

THE INDIAN WOOD PRODUCTS COMPANY LIMITED
CIN L20101WB1919PLC003557

Regd Office: 9, Brabourne Road, Kolkata - 700 001
Email id: irpeadl@esil-vsl.net.in Website: www.ispkiatha.com
Phone: 82320 23820 Fax: 033 - 22426799

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. in Lacs)

Sl. No	Particulars	Quarter ended			Half Yearly Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	a) Gross Sales	5,147.81	6,864.47	3,911.26	12,012.28	7,427.18
	b) Other Income	17.36	14.51	15.54	31.87	20.72
	Total	5,165.17	6,878.98	3,926.80	12,044.15	7,447.90
2	Expenditure					
	a) Cost of materials consumed	2,517.81	4,015.97	2,509.70	7,433.78	4,687.58
	b) Excise Duty	-	321.45	171.06	321.45	327.75
	c) (Increase) / decrease in stock in trade	543.00	(773.15)	(471.14)	(230.15)	(705.36)
	d) Employee benefits expense	508.70	568.44	468.64	1,077.14	800.38
	e) Depreciation and amortisation expense	60.00	60.00	52.50	120.00	105.00
	f) Manufacturing Expenses	787.09	974.32	698.13	1,761.41	1,303.52
	g) Finance Cost	130.07	130.62	59.12	260.69	117.47
	h) Other Expenses	93.32	230.91	123.04	324.23	221.82
	Total	4,670.99	6,038.56	3,611.05	11,068.55	6,947.16
3	Profit for the period before exceptional items/Tax	525.18	450.42	315.75	975.60	500.74
	Exceptional item	215.45	-	-	215.45	-
	Profit for the period before Tax	740.63	450.42	315.75	1,191.05	500.74
4	Tax Expense					
	- Current	253.00	154.00	105.00	407.00	168.00
	- STT	-	-	-	-	-
	- Short- (Excess) Provision for Earlier Years	-	-	-	-	-
	- MAT Credit Entitlement	-	-	-	-	-
	- Deferred Tax	2.68	2.66	-	5.34	-
5	Net Profit(+)/Loss(-) after tax (3-4)	484.95	293.76	210.75	778.71	332.74
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(a) Remeasurement of net defined benefit liability	-	-	-	-	-
	(ii) Equity instruments through other comprehensive income, net	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss					
	(a) Fair value changes on investments	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
6	Total comprehensive income for the period	484.95	293.76	210.75	778.71	332.74
7	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	639.72	639.72	160.23	639.72	160.23
8	Reserves excluding Reserves	-	-	-	-	-
9	Earnings Per Share (EPS) (not to be annualised)					
	a) Basic & Diluted EPS	7.58	4.59	2.50	12.17	5.20



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Statement of Assets and Liabilities

Particulars	Standalone
	As at September 30, 2017 (Unaudited)
ASSETS	
Non-current assets	
a) Property, plant and equipment	37,545.91
b) Capital work-in-progress	67.15
c) Investment property	-
d) Other Intangible assets	-
c) Financial assets	658.63
i) Investments	26.93
ii) Loans	-
iii) Other Financial Assets	-
g) Deferred tax assets (Net)	75.21
h) Other non-current assets	
	38,373.83
Current assets	
a) Inventories	4,560.43
b) Financial assets	
i) Investment	
ii) Trade receivables	4,411.88
iii) Cash and Cash equivalents	435.90
iv) Loans	284.91
v) Other Financial Assets	-
c) Current tax asset (Net)	13.58
d) Other current assets	1,205.20
	10,911.90
	49,285.73
Total Assets	
EQUITY AND LIABILITIES	
a) Equity Share capital	640.03
b) Other equity	31,642.13
	32,282.16
LIABILITIES	
Non-current liabilities	
a) Financial liabilities	
i) Borrowings	475.25
ii) Other Financial Liability	5.06
b) Deferred tax liabilities (Net)	7,449.06
c) Other non-current liabilities	20.22
d) Provisions	199.66
	8,149.25
Current liabilities	
a) Financial liabilities	
i) Borrowings	4,453.79
ii) Trade payables	3,607.40
iii) Other financial liabilities	317.32
b) Other current liabilities	123.60
c) Provisions	352.21
	8,854.32
Total Equity and liabilities	49,285.73



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Note

1) The financial results have been prepared in accordance with the IndAS notified under the Companies (India Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Financial results (presented in accordance with Ind AS 101 - First time adoption of Indian Accounting Standards), have been prepared in accordance with the recognition and measurement principle in Ind AS 34- Interim Financial Reporting. The Figures for the quarter and half year ended September 30, 2016 presented here are as per IndAS Compliant.

2) The Ind AS Compliant financial results pertaining to quarter and half year ended September 30, 2016 has not been subject to limited review in line with SEBI circular no. CIR/CFD/PAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

3) Exceptional Item represent unavailed Service Tax, VAT Credit and Cenvat Credit, outstanding as on the date of introduction of Goods and Service Tax and claimed in GST Trans - 1, hence the income.

4) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 07.12.2017 at Kolkata, Limited review of these results as required under Regulation 33 of SEBI (Listing and other Disclosure Requirement) Regulation, 2015 has been completed by Statutory Auditor.

5) Neither there is any complaint pending at the beginning of the Quarter nor any complaint received during the Quarter.

6) The Company operates in one reportable business segments i.e. "Katha"

7) Pursuant to the issue of Bonus Share in the ratio of three equity shares for every one share held in October 2016, Earning per share for the Quarter and half year ended September 30, 2016 has been re-stated.

8) The reconciliation of Net Profit as reported under Generally Accepted Accounting Principles (Previous GAAP) and Total Comprehensive Income as per Ind AS for the Corresponding quarter and half year ended September 30, 2016 is given below:-

Sl No.	Particular	Rs in Lakhs Quarter Ended 30.09.2016	Rs in Lakhs Half year Ended 30.09.2016
1	Net Profit as per previous Indian GAAP	214.05	335.45
2	Add:- Impact on Fair Valuation of Financial Liabilities		
	- Finance Cost	0.60	1.19
	- Impact of Expected Credit Loss model on trade receivables	-3.90	-3.90
3	Net Profit before OCI as per IND AS (1 + 2)	210.75	332.74
4	Other Comprehensive Income after Tax		
5	Total Comprehensive Income as per IND AS (3+4)	210.75	332.74

9) The previous period figures have been regrouped/rearranged whenever necessary, to confirm to the current period figures.

Place: Kolkata

Date: 07.12.2017



For and on behalf of Board of Directors

Krishna Kumar Mohta

Krishna Kumar Mohta
Chairman and Managing Director
(DIN 00702306)

AGRAWAL SANJAY & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration : 329088E

INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE BOARD OF DIRECTORS OF THE INDIAN WOOD PRODUCTS COMPANY LIMITED

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **THE INDIAN WOOD PRODUCTS COMPANY LIMITED** ("the Company"), for the quarter and six months period ended 30th September, 2017, being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

This statement is the responsibility of the company's management and approved by the Board of Directors which has been prepared in accordance with the recognition & measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The review of Unaudited Standalone Financial Results for the immediately preceding quarter ended 30th June 2017 prepared in accordance with applicable Indian Accounting Standards and that of corresponding quarter and six months period ended 30th September 2016 prepared in accordance with applicable Accounting Standards (previous GAAP) was carried out by the predecessor auditor, whose reports have been furnished to us by the management and which have been relied upon by us for the purpose of our review of the financial Statement. Our review report is not modified in respect of this matter.

For **AGRAWAL SANJAY & COMPANY.**

Chartered Accountants

Firm Registration No.-329088E



Radhakrishnan Tondon

RADHAKRISHNAN TONDON

(Partner)

Membership No. 060534

Place: Kolkata

Dated: 7th December, 2017