

IWP

THE INDIAN WOOD PRODUCTS CO. LT

Registered Office : 9, Brabourne Road, Kolkata - 700 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

Sl. No	Particulars	3 months ended 30.06.2017	Corresponding 3 months ended in the previous year 30.06.2016
		(Unaudited)	(Unaudited)
1	a) Gross Sales	6,864.47	3,515.92
	b) Other Income	14.51	5.18
	Total	6,878.98	3,521.10
2	Expenditure		
	a) Cost of materials consumed	4,915.97	2,177.88
	b) Excise Duty	321.45	156.69
	c) (Increase) / decrease in stock in trade	(773.15)	(235.22)
	d) Employee benefits expense	568.44	421.74
	e) Depreciation and amortisation expense	60.00	52.50
	f) Manufacturing Expenses	974.32	605.39
	g) Finance Cost	130.62	58.34
	h) Other Expenses	230.91	98.79
	i) Total	6,428.56	3,336.11
3	Profit(+)/Loss(-) for the period	450.42	185.00
4	Tax Expense - Current	154.00	63.00
	- SIT		
	- Short- (Excess) Provision for Earlier Years		
	- MAT Credit Entitlement		
	- Deferred Tax	2.66	-
5	Net Profit(+)/Loss(-) after tax (3-4)	293.76	122.00
A	Other Comprehensive Income		
	(i) Items that will not be reclassified to profit or loss		
	Remeasurement of net defined benefit liability	-	-
	Equity instruments through other comprehensive income, net	-	-
B	(ii) Items that will be reclassified to profit or loss		
	Fair value changes on investments	-	-
	Total other comprehensive income, net of tax	-	-
6	Total comprehensive income for the period	293.76	122.00
7	Paid-up Equity Share Capital (Face Value Rs.10/- per share)	639.72	160.23
8	Reserves excluding Revaluation Reserve		
9	Earnings Per Share (EPS) (not to be annualised)		
	a) Basic & Diluted EPS	4.59	1.91

Note

1) The Company has adopted Indian Accounting Standards (IndAS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder, with effect from April 1, 2017 and accordingly these 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 principal in Ind AS 34- Interim Financial Reporting. The Figures for the quarter ended June 30, 2016 presented here are also IndAS Compliant.

2) The Ind AS Compliant financial results pertaining to quarter ended June 30, 2016 has not been subject to limited review in line with SEBI circular no. CIR/CFD/FAC/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) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 07.09.2017 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.
- 4) Neither there is any complaint pending at the beginning of the Quarter nor any complaint received during the Quarter.
- 5) The Company operates in one reportable business segments i.e. "Katha"
- 6) 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 period ended 30th June 2016 has been re-stated.
- 7) The reconciliation of Net Profit as reported under Generally Accepted Accounting Principals (Previous GAAP) and as per Ind AS for the Corresponding 3 months ended June 30, 2016 is given below:-

Sl No.	Particular	Rs in Lakhs Quarter Ended 30.06.2016
1	Net Profit as per previous Indian GAAP	121.40
2	Add:- Impact on Fair Valuation of Financial Liabilities - Finance Cost	0.60
3	Net Profit before OCI as per IND AS (1 + 2)	122.00
4	Other Comprehensive Income after Tax	-
5	Total Comprehensive Income as per IND AS (3+4)	122.00

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

Place : Kolkata
 Date : 07.09.2017



For and on behalf of Board of Directors

Krishna Kumar Mohta
 Krishna Kumar Mohta
 Chairman and Managing Director
 (DIN 00702306)

S. K. AGRAWAL & CO.

Chartered Accountants

Firm Registration No. 306033E

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REVIEW REPORT TO THE BOARD OF DIRECTORS OF THE INDIAN WOOD PRODUCT CO LTD

We have reviewed the accompanying Statement of Unaudited Financial Results of M/s. The Indian Wood Product Co. Ltd, 9, Brabourne Road, Kolkata – 700 001, for the quarter ended 30th June, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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 in which it is to be disclosed, or that it contains any material misstatement.



Place: Kolkata

Dated: 7th September, 2017

For S K AGRAWAL & CO.
Chartered Accountants

A handwritten signature in black ink, appearing to read "J.K. Choudhury".

J.K. Choudhury
(Partner)

Membership No. 009367