



# Press Release

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## Shifting of Production from Kundli Unit to Jammu & Kashmir and Bareilly Unit

*Kolkata, November 14, 2019*

We are pleased to inform you that since the trial production at our Jammu & Kashmir Unit has commenced, the Company is taking all efforts to enhance the utilization of installed production capacity thereat. Further, the production capacity at our Bareilly plant is 3600 MT per annum and the utilization level is 3040 MT per annum. The management is also taking all efforts to enhance the utilization level thereat.

At present, the company is also operating at Kundli unit which is on job work contract basis. The production at Kundli unit is 250 MT per annum. The Company has to incur additional transportation cost at this unit.

As a part of cost reduction measures, potential to enhance the production level at Jammu & Kashmir and Bareilly units and the availability of quality timber in Jammu & Kashmir, it has been decided to discontinue the job work operation at Kundli unit w.e.f December 15, 2019. The production at Jammu & Kashmir and Bareilly units shall be increased to compensate the production loss of Kundli unit.

The shifting of production will result in increase in production of Quality Katha, and reduction in logistic, administrative and overall production cost.

### **Disclaimer**

This press release includes forward-looking statements. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from actual results in the future.

### **About IWP**

The Indian Wood Product Co. Limited (BSE: IWP) is one of the leading Katha manufacturing company in the organized sector in India. We have attained over 100 years of experience in this business and are proceeding further towards realizing our objective of achieving ultimate customer satisfaction. For more information, log on to: [www.iwpkatha.com](http://www.iwpkatha.com)

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