



# THE INDIAN WOOD PRODUCTS CO. LTD.

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

May 24, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Script Code - 540954

Dear Sir/Madam,

**Sub.: Outcome of 758<sup>th</sup> Board Meeting – Audited Financial Results for the Quarter and Financial Year ended March 31, 2019**

Further to our letter dated May 17, 2019, and pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today, May 24, 2019 inter-alia, has considered and approved:

- a. Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2019;
- b. Audited Consolidated Financial Results of the Company for the quarter and year ended March 31, 2019;
- c. Standalone and Consolidated Statement of Assets and Liabilities as at March 31, 2019; and
- d. Audit Reports on Audited Standalone and Consolidated Financial Results.

We are also enclosing herewith a declaration that Auditors' Report on the Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2019 are with an unmodified opinion.

Further, the Board of Directors has also decided and proposed the followings:

- i. Conveying of 99<sup>th</sup> Annual General Meeting (AGM) of the Company on Tuesday, September 17, 2019 at 3.30 PM at Bharatiya Bhasha Parishad, 36-A, Shakespeare Sarani 4th floor, Kolkata -700017; and
- ii. Recommendation of final Dividend of Rs. 0.20/- per Equity Share of Rs. 2/- each (10%) for the financial year 2018-19 to the shareholders for approval at the ensuing AGM. The dividend, if approved by the shareholder at the AGM, will be paid to eligible shareholders within the stipulated time.



IWP

# THE INDIAN WOOD PRODUCTS CO. LTD.

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Also note that pursuant to Regulation 42 of the SEBI (LODR) Regulation, 2015, the Register of Members and Share transfer Books of the Company shall remain close from Wednesday, September 11, 2019 to Tuesday, September 17, 2019 (both day inclusive) for the purpose of determining the entitlement for payment of Dividend on fully paid-up shares of the Company.

The Financial results (Consolidated & Standalone) shall also be available on the Company's website i.e. [www.iwpkatha.com](http://www.iwpkatha.com)

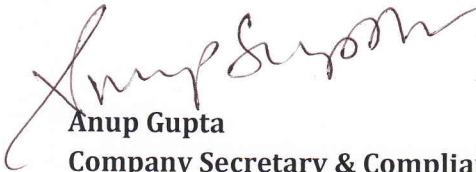
The meeting commenced at 2.30 P. M. and concluded at 4.30 PM.

Kindly take the above information on record and disseminate.

Thanking you,

Yours faithfully,

**For The Indian Wood Products Co Ltd**



**Anup Gupta**

**Company Secretary & Compliance Officer**

**ACS - A36061**



**Encl. as above**

THE INDIAN WOOD PRODUCTS COMPANY LIMITED

CIN: L20101WB1919PLC003557

Regd Office: 9, Brabourne Road, Kolkata – 700 001

Email id: iwpho@iwpkatha.co.in Website: www.iwpkatha.com

Phone: 82320 23820 Fax: 033 - 22426799

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. in Lacs)

Particulars	STANDALONE					CONSOLIDATED	
	Quarter ended			Year Ended		Year Ended	
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019	31.03.2018
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
a)Gross Sales	5,081.15	4,832.24	4,777.01	20,049.83	21,883.62	20,049.83	21,883.62
b) Other Income	5.81	10.27	23.55	109.57	72.56	109.57	72.56
<b>Total</b>	<b>5,086.96</b>	<b>4,842.51</b>	<b>4,800.56</b>	<b>20,159.40</b>	<b>21,956.18</b>	<b>20,159.40</b>	<b>21,956.18</b>
<b>Expenditure</b>							
a) Cost of materials consumed	3,041.28	2,860.32	2,478.87	10,526.24	13,076.94	10,526.24	13,076.94
b) Excise Duty	-	-	(0.28)	-	321.17	-	321.17
c) (Increase) / decrease in stock in trade	(229.23)	(731.62)	94.80	478.73	(610.58)	478.73	(610.58)
d) Employee benefits expense	594.77	639.45	563.67	2,411.21	2,269.08	2,411.21	2,269.08
e) Depreciation and amortisation expense	104.83	75.00	98.01	329.83	278.01	329.83	278.01
f) Finance Cost	145.98	130.38	118.58	494.26	549.85	494.26	549.85
g) Other Expenses	824.97	927.69	777.02	3,355.85	3,631.51	3,355.85	3,631.52
<b>Total</b>	<b>4,482.60</b>	<b>3,901.22</b>	<b>4,130.67</b>	<b>17,596.12</b>	<b>19,515.98</b>	<b>17,596.12</b>	<b>19,515.99</b>
Share of Profit/ (Loss) of Joint Venture	-	-	-	-	-	(90.60)	(144.54)
Profit for the period before exceptional Items/Tax	<b>604.36</b>	<b>941.29</b>	<b>669.89</b>	<b>2,563.28</b>	<b>2,440.20</b>	<b>2,472.68</b>	<b>2,295.66</b>
Exceptional Item	-	-	7.51	-	222.96	-	222.96
Profit before tax	<b>604.36</b>	<b>941.29</b>	<b>677.40</b>	<b>2,563.28</b>	<b>2,663.16</b>	<b>2,472.68</b>	<b>2,518.62</b>
Tax Expense - Current	235.00	272.00	251.00	800.00	930.00	800.00	930.00
- Deferred Tax	(22.47)	0.45	(6.44)	(21.12)	1.63	(21.12)	1.63
Net Profit(+)/Loss(-) after tax (3-4)	<b>391.83</b>	<b>668.84</b>	<b>432.84</b>	<b>1,784.40</b>	<b>1,731.53</b>	<b>1,693.80</b>	<b>1,586.99</b>
<b>Other Comprehensive Income</b>							
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Remeasurement of net defined benefit liability	(9.92)	0.70	2.76	(7.77)	2.76	(7.77)	2.76
(ii) Share of other comprehensive income through Joint Venture	-	-	-	-	-	(102.67)	(4.59)
(iii) Equity instruments through other comprehensive income, net	-	-	-	-	-	-	-
(iv) Income tax on the above items	2.96	(0.20)	(0.96)	2.26	(0.96)	2.26	(0.96)
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-
(ii) Fair value changes on investments	-	-	-	-	-	-	-
<b>Total other comprehensive income, net of tax</b>	<b>(6.96)</b>	<b>0.50</b>	<b>1.80</b>	<b>(5.51)</b>	<b>1.80</b>	<b>(108.18)</b>	<b>(2.79)</b>
<b>Total comprehensive income for the period</b>	<b>384.87</b>	<b>669.34</b>	<b>434.64</b>	<b>1,778.89</b>	<b>1,733.33</b>	<b>1,585.62</b>	<b>1,584.20</b>
Paid-up Equity Share Capital (Face Value Rs.2/- per share) (Previous Year Rs. 10/- each)	1,279.75	639.72	639.72	1,279.75	639.72	1,279.75	639.72
Reserves excluding Revaluation Reserve	-	-	-	33,658.52	32,608.32	33,318.54	32,461.61
Earnings Per Share (EPS) (not to be annualised)							
a) Basic & Diluted EPS (Rs/ share in actuals)	0.61	1.05	0.68	2.79	2.71	2.65	2.48

Place : Kolkata  
Date: 24.05.2019



By Order of the Board  
Krishna Kumar Mohta  
Chairman and Managing Director  
(DIN 00702306)


**Statement of Assets and Liabilities as at 31st March, 2019**

(Rs. In lacs)

Particulars	STANDALONE		CONSOLIDATED	
	AUDITED		AUDITED	
	31.03.2019	31.03.2018	31.03.2019	31.03.2018
<b>Assets</b>				
<b>Non-Current Assets</b>				
a) Property, Plant and Equipment	38,175.30	37,860.70	38,175.30	37,860.70
b) Capital Work-in-Progress	204.21	186.21	204.21	186.21
c) Financial Assets				
i) Investments	863.13	755.58	523.15	608.87
ii) Other Financial Assets	55.80	50.62	55.80	50.62
d) Othr Non-Current Assets	246.67	219.42	246.67	219.42
	<b>39,545.11</b>	<b>39,072.53</b>	<b>39,205.13</b>	<b>38,925.82</b>
<b>Current Assets</b>				
a) Inventories	4,731.95	4,981.03	4,731.95	4,981.03
b) Financial Assets				
i) Trade Receivable	3,734.37	3,658.82	3,734.37	3,658.82
ii) Cash and Cash Equivalent	523.05	321.79	523.05	321.79
iii) Bank Balances other than (ii) above	18.52	460.21	18.52	460.21
iv) Loans	17.11	25.58	17.11	25.58
v) Other Fianacial Assets	2.44	0.47	2.44	0.47
c) Current Tax Asset (Net)	-	-	-	-
d) Other Current Assets	1,507.76	671.73	1,507.76	671.73
	<b>10,535.20</b>	<b>10,119.63</b>	<b>10,535.20</b>	<b>10,119.63</b>
<b>Total Assets</b>	<b>50,080.31</b>	<b>49,192.16</b>	<b>49,740.33</b>	<b>49,045.45</b>
<b>Equity and Liabilities</b>				
a) Equity Share Capital	1,279.75	640.03	1,279.75	640.03
b) Other Equity	33,651.07	32,608.32	33,311.10	32,461.61
	<b>34,930.82</b>	<b>33,248.35</b>	<b>34,590.85</b>	<b>33,101.64</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a) Financial Borrowing				
i) Borrowing	352.20	748.00	352.20	748.00
ii) Others	10.27	5.05	10.27	5.05
b) Deferred Tax Liabilities (Net)	7,422.92	7,446.31	7,422.92	7,446.31
c) Provision	47.96	155.28	47.96	155.28
	<b>7,833.36</b>	<b>8,354.64</b>	<b>7,833.35</b>	<b>8,354.64</b>
<b>Current Liabilities</b>				
a) Financial Liabilities				
i) Borrowing	5,084.50	3,067.55	5,084.50	3,067.55
ii) Trade Payables	806.74	3,217.79	806.74	3,217.79
iii) Others	408.60	459.66	408.60	459.66
d) Provisions	184.93	211.53	184.93	211.53
b) Current Tax Liabilities (Net)	320.18	571.54	320.18	571.54
c) other Current Liabilities	511.18	61.10	511.18	61.10
	<b>7,316.13</b>	<b>7,589.17</b>	<b>7,316.13</b>	<b>7,589.17</b>
<b>Total Equity and Liabilities</b>	<b>50,080.31</b>	<b>49,192.16</b>	<b>49,740.33</b>	<b>49,045.45</b>

Place : Kolkata  
Date: 24.05.2019



By Order of the Board  
  
Krishna Kumar Mohta  
Chairman and Managing Director  
(DIN 00392090)



THE INDIAN WOOD PRODUCTS COMPANY LIMITED

CIN: L20101WB1919PLC003557

Regd Office: 9, Brabourne Road, Kolkata – 700 001

Email id: iwpho@iwpkatha.co.in Website: www.iwpkatha.com

Phone: 82320 23820 Fax: 033 - 22426799


- 1) The aforementioned results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 24, 2019 at Kolkata.
- 2) The Financial have been prepared in accordance with the Indian Accounting Standrad (Ind AS), prescribed under section 133 of the Companies Act, 2013, the Company adopted Ind AS from April 01, 2017.
- 3) On February 15, 2019 each equity share of Rs. 10/- each were subdivided into five (5) equity shares of Rs. 2/- each.
- 4) On February 20, 2019 Company has issued and allotted 31986360 Equity Shares of Rs. 2/- each as Bonus Shares in proportion of 1 equity shares for every one shares held by the shareholders as on record date.
- 5) Earning Per Shares in respect of the previous periods has been re-stated considering the allotment of Bonus Shares
- 6) For the Financial year the Board has recommended a dividend of Rs. ~~0.20~~/- per share subject to the approval of the shareholders in the ensuing Annual General Meeting
- 7) The Consolidated results has been prepared in accordance to Equity Method as per Ind AS and includes our share of loss in the Joint Venture Company i.e. M/s Agro and Spice Trading Pte Ltd, Singapore and its subsidiaries amounting to Rs. 193.27 lakhs,(i.e, 50%), which was due to foreign currency fluctuation loss and higher depreciation.
- 8) The Company has adopted Ind AS 115 " Revenue from contract with customers" which is mandatory for the reporting periods beginning on or after 1st April, 2018. Application of Ind-AS 115 does not have material impact on the financial result of the Company.
- 9) Post the applicability of Goods and Service Tax (GST) with effect from 1st July, 2017, revenue from operations are disclosed net of GST, whereas excise duty formed part of expenses in corresponding previous year. Accordingly, the revenue from operation and expenses for the Quarter and year ended ended 31st March, 2019 are not comparable with the previous period/year presented in the results.
- 10) The Company operates in one reportable business segments i.e. "Katha"
- 11) The figures for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figures upto December 31, 2018, which was subject to a limited review.
- 12) The previous period figures have been regrouped/rearranged wherever necessary.

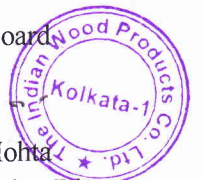
Place : Kolkata

Date: 24.05.2019



By Order of the Board

  
Krishna Kumar Mohanta  
Chairman and Managing Director  
(DIN 00702306)



# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street

Kolkata - 700 069

Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail Id : [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

To

Board of Directors

The Indian Wood Products Company Limited

We have audited the accompanying statement of standalone financial results of **The Indian Wood Products Company Limited** ("the Company"), for the year ended 31st March, 2019, attached herewith, being submitted by the company pursuant to the 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. Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the current financial year.

This statement is the responsibility of the company's management and is approved by the Board of Directors. The statement as it relates to the quarter ended March 31, 2019 has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) and is to relates to the year ended March 31, 2019, has been compiled from the related annual standalone financial statements prepared in accordance with the Indian Accounting Standards, 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 express an opinion on these standalone financial results based on our audit of such interim standalone financial statements and annual standalone financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Based on our review conducted as above, in our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

Place: Kolkata

Date: 24th May, 2019



For Agrawal Tondon & Co.

Chartered Accountants

Firm's Registration No-329088E

**Radhakrishan Tondon**

Partner

Membership No: 060534

# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street

Kolkata - 700 069

Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail Id : [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

To

The Board of Directors

The Indian Wood Products Company Limited

We have audited the accompanying statement of consolidated financial results of The Indian Wood Products Company Limited ("the Company") comprising its Joint Venture for the year ended 31st March, 2019 ("the Statement"), attached herewith, being submitted by the company pursuant to the 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. Attention is drawn to the fact that the figures for the quarter ended 31st March 2019 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the current financial year.

This statement is the responsibility of the company's management and is approved by the Board of Directors. The statement as it relates to the quarter ended March 31, 2019 has been compiled from the related interim consolidated financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) and is to relates to the year ended March 31, 2019, has been compiled from the related consolidated standalone financial statements prepared in accordance with the Indian Accounting Standards, 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 express an opinion on these consolidated financial results based on our audit of such interim consolidated financial statements and consolidated financial statements.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the information given to us and based on our audit conducted as above and according to the explanations given to us and based on the consideration of reports of other auditors on Separate Financial Statements and other financial information of the Joint Venture and on consideration of management certified financial information of the Joint Venture, these quarterly consolidated financial results as well as the consolidated year to date results:

- i. include the quarterly and year to date financial results of following entities:
  - a) The Indian Wood Products Company Limited.
  - b) Consolidated accounts of Agro & Spice Trading PTE. Ltd along with its subsidiaries.



# Agrawal Tondon & Co.

(Formerly : Agrawal Sanjay & Company)

CHARTERED ACCOUNTANTS

Firm Registration No. : 329088E

Room No. : 7, 1st Floor, 59 Bentinck Street

Kolkata - 700 069

Website - [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

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- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and
- iii. give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31<sup>st</sup> March 2019 as well as the consolidated year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.

We did not audit the financial statements and financial information of the joint venture as states in (i) (b) whose financial statements include total assets of Rs. 2,487.12 lakhs as at 31st March 2019 and total revenue of Rs.5,479.45 lakhs for the period then ended. These financial statements and other financial information have been audited by other auditor whose reports have been furnished to us, and our opinion on the Statement to the extent they have been derived from such financial statements is based solely on the report of such other auditor.

Place: Kolkata

Date: 24th May, 2019



**For Agrawal Tondon & Co.**

Chartered Accountants

Firm's Registration No-329088E

*Radhakrishan Tondon*

**Radhakrishan Tondon**

Partner

Membership No: 060534





# THE INDIAN WOOD PRODUCTS CO. LTD.

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

May 24, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Script Code - 540954

Dear Sir/Madam,

**Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

**Sub: Declaration in respect of unmodified opinion on the Audited and Consolidated Financial Results for the Financial Year ended March 31, 2019**

Respected Sir/Madam

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in terms of the SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s. Agarwal Tondon & Company (Firm Registration No. 329088E), Chartered Accountants, have issued Audit Reports on the Standalone and Consolidated Financial Results of the Company for the Financial Year ended March 31, 2019, with unmodified opinions.

Kinds take the same on record.

Thanking you,

Yours faithfully,  
**For The Indian Wood Products Co Ltd**

  
**K K Mohta**  
**Chairman & Managing Director**  
**DIN : 00702306**

