

WESTERN INDIA COMMERCIAL CO. LTD.

CIN No. L67120WB1928PLC093924

21, STRAND ROAD, KOLKATA - 700 001
☎ : 2213 0957, 2243 7725, 2230 7905, 2230 9601/9604 (4 LINES), Fax : 033-2213 1650
E.mail : westernindiacommercialcoltd@gmail.com

12th August, 2024

To,
The Head,
Listing Department,
The Calcutta Stock Exchange Ltd.,
7, Lyons Range,
Kolkata – 700 001

Dear Sir/Madam,

Scrip Code: 10033036
Code No.: 7401
Re.: Outcome of the Board Meeting

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our Notice dated 19th July 2024, please note that the Board has approved the Unaudited Financial Results for the First Quarter ended on 30th June, 2024. The Financial Results as approved by the Board alongwith the Limited Review Report of Statutory Auditors of the Company over the said financial results are enclosed.

Further, the Board took on record the report of the Chairman of the NCLT convened meeting held on 9th August, 2024. The Scheme has been approved by the Shareholders with requisite majority. The Chairman's report has been submitted to the Stock exchange on 10th August, 2024.

The meeting of the Board started at 1:45 P.M. and concluded at 2:15 P.M.

Kindly take the same on record.

Thanking you,

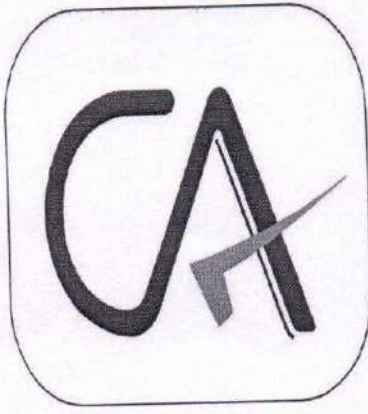
Yours Faithfully
For Western India Commercial Co. Ltd.



(Ghanshyam Mohta)
Company Secretary



Encl.: As stated



K. K. Chanani & Associates

Chartered Accountants

An ISO 9001:2008 Certified Firm, Certificate No.: 221010128008

Head Office: 5/1 Clive Row, 3rd Floor, Room No.78, Kolkata-700001

Branches: Bangalore, Guwahati, Jaipur, Mumbai, New Delhi, Patna,
Nashik, Raipur and Ranchi.

Contact: Dial: +91 9830044507, +9133- 22130296

Email: kkca@kkca.net.

**Independent Auditor's Review Report on the unaudited financial results of
Western India Commercial Company Limited for the quarter ended 30 June 2024**

To
The Board of Directors of
Western India Commercial Company Limited

We have reviewed the accompanying statement of unaudited financial results of **Western India Commercial Company Limited** (the "company") for the quarter ended 30-06-2024 together with the relevant notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to **Regulation 33** of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initiated by us for identification purposes.

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

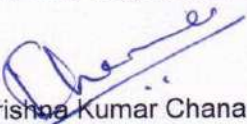
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K.K. Chanani & Associates
Chartered Accountants
ICAI Firm Registration No.: 322232E


(Krishna Kumar Chanani)
Partner

Membership No. 056045

Kolkata, the 12th day of August, 2024
UDIN No. 24056045BKBIW1663



Statement of Unaudited Financial Results for the Quarter Ended 30th June,2024

(All amounts in ₹ lakhs, unless otherwise stated)

	Particulars	Quarter ended			Year ended
		30th June,2024	31st March,2024	30th June,2023	31st March,2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Revenue from Operations				
	Interest Income	1.73	3.32	3.97	15.26
	Dividend Income	1.39	116.58	110.55	264.34
	Net Gain on Fair Value Changes	6.75	116.81	3.89	133.36
(I)	Total Revenue from operations	9.87	236.71	118.41	412.96
(II)	Other Income	-	-	0.14	0.15
(III)	Total Income (I+II)	9.87	236.71	118.55	413.11
	Expenses				
	Finance Cost*	0.00	-	-	0.01
	Employee Benefit Expenses	4.03	5.07	3.19	15.02
	Other Expenses	5.74	3.42	0.92	5.62
(IV)	Total Expenses	9.77	8.49	4.11	20.65
(V)	Profit/(loss) before Tax (III-IV)	0.10	228.22	114.44	392.46
(VI)	Tax Expense				
	Current Tax	0.82	22.00	27.00	62.55
	Deferred Tax	0.05	9.35	1.22	11.46
	Total Tax Expenses	0.87	31.35	28.22	74.01
(VII)	Profit/(Loss) for the Period (V- VI)	(0.77)	196.87	86.22	318.45
(VIII)	Other Comprehensive Income				
	(i) Items that will not be reclassified to Profit/(Loss)				
	(a) Re-measurement (loss)/ gain on defined benefit obligation	(0.25)	(0.28)	-	(0.28)
	(b) Tax impact on above	0.06	0.07	-	0.07
	(c) Equity Instruments through OCI	5,286.72	(5,829.10)	(4,327.36)	206.17
	(d) Tax impact on above	(572.08)	708.15	517.40	41.88
	(ii) Items that will be reclassified to Profit/(Loss)				
	(a) Financial Instruments through OCI	-	(41.25)	-	(41.25)
	(b) Tax impact on above	-	9.44	-	9.44
	Other Comprehensive Income for the Period (i + ii)	4,714.45	(5,152.97)	(3,809.96)	216.03
(IX)	Total Comprehensive Income for the Period (VII+VIII)	4,713.68	(4,956.10)	(3,723.74)	534.48
(X)	Paid up equity share capital (face value per share-Rs 100/-)	18.00	18.00	18.00	18.00
(XI)	Other Equity				55,164.81
(XII)	Earnings per Equity Share (FV Rs. 100/- each) (not annualised)				
	Basic & Diluted (Rs.)	(4.28)	1,093.72	479.00	1,769.17

* 0.00 represents below the rounding off norms adopted by the company



Signature

WESTERN INDIA COMMERCIAL COMPANY LIMITED

CIN : L67120WB1928PLC093924

Notes to the statement of Unaudited financial results for the Quarter Ended 30th June,2024

- 1 The above results for the quarter ended 30th June, 2024 have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12th August,2024.The statutory Auditor of the company have carried out a limited review of the above results.
- 2 The Company has operated only in one segment i.e non banking financial activity. Accordingly there are no separate reporting segments as in Ind AS 108 "Operating Segment".
- 3 The Board of Directors of the Company at its meeting held on September 21,2022 has approved the scheme of amalgamation ("Scheme") of the Company with N.B.I.Industrial Finance Company Ltd. ("Transferee Company") and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 with the Appointed Date being April 1, 2022. The Scheme is subject to the required statutory and regulatory approvals. NCLT convened meetings of the shareholders of the two companies were held on 9th August 2024, who have approved the scheme with requisite majority. The two companies are now in the process of filing final petition for approval of the Hon'ble NCLT in the matter. The above results have been prepared without considering the effect of the said scheme.
- 4 The figures for the quarter ended 31st March 2024 are balancing figures between the audited figures of the full financial year and the reviewed year-to-date figures up to the third quarter of the previous financial year.
- 5 There were no exceptional items during the period.
- 6 Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

Place: Kolkata

Date: 12th August, 2024



For Western India Commercial Co. Ltd.

A handwritten signature in blue ink, appearing to read 'Subhas Jajoo'.

Subhas Jajoo

Chairman

DIN:- 00429371

