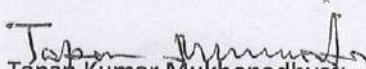


Independent Auditor's Limited Review Report on
Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

To
The Board of Directors of
Western India Commercial Company Ltd.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **Western India Commercial Company Ltd.** ("the Company") for the quarter and half year ended 31st December, 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) for Interim Financial Reporting (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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 Statement is free of material misstatements. A review is limited primarily to inquiries of the 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in aforesaid Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For D.K. CHHAJER & CO.
Chartered Accountants
F.R. No.: 304138E


Tapan Kumar Mukhopadhyay
Partner

Membership No.: 017483

UDIN: 21017483 AAAAAQ4807

Place: Kolkata

Date: 15th February, 2021



Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rs. in lakhs)

Particulars	Quarter Ended			Nine month ended		Year ended
	31st December, 2020	30th September, 2020	31st December, 2019	31st December, 2020	31st December, 2019	31st March, 2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
(a) Interest Income	0.12	0.18	0.18	2.04	0.95	2.69
(b) Dividend Income	1.35	6.75	5.53	12.85	99.35	335.58
(c) Net Gain on Fair Value Changes (FVTPL)	1.79	2.42	(0.93)	6.50	(0.30)	0.15
(d) Net Profit on Sale of Investments	0.86	(0.03)	0.28	0.83	0.95	2.63
(i) Total Income	4.12	9.32	5.06	22.22	100.95	341.05
Expenses						
(a) Employee Benefit Expenses	3.40	3.70	0.66	10.79	8.06	10.66
(b) Other Expenses	0.43	0.24	0.53	1.35	2.06	15.60
(ii) Total Expenses	3.83	3.94	1.19	12.14	10.13	26.26
(iii) Profit/(loss) before Tax (I-II)	0.29	5.38	3.87	10.08	90.83	314.79
(iv) Tax Expense						
(1) Current Tax	0.09	(0.02)	-	0.81	-	-
(2) Deferred Tax	18.11	(18.34)	-	(53.07)	-	-
	18.20	(18.36)	-	(52.26)	-	-
(v) Profit/(Loss) for the Period	(17.91)	23.74	3.87	62.33	90.83	314.79
(vi) Other Comprehensive Income						
(i) Items that will not be reclassified to Profit/(Loss)						
(a) Equity Instruments through OCI	7,626.23	(5,493.59)	2,996.17	13,437.85	3,479.27	(3,016.48)
(b) Income Tax relating to items that will not be reclassified to Profit/(Loss)	(880.35)	670.47	-	(1,469.08)	-	-
(ii) Items that will be reclassified to Profit/(Loss)						
(a) Financial Instruments through OCI	12.54	3.58	5.85	35.83	(1.68)	(20.07)
(b) Income Tax relating to items that will be reclassified to Profit/(Loss)	(1.46)	(0.59)	-	(2.30)	-	-
Other Comprehensive Income for the Period (i + ii)	6,756.96	(4,820.13)	3,002.02	12,002.29	3,477.59	(3,036.55)
(vii) Total Comprehensive Income for the Period (V+VI)	6,739.05	(4,796.39)	3,005.89	12,064.62	3,568.42	(2,721.76)
(viii) Earnings per Equity Share (FV Rs. 100/- each) (not annualised)						
Basic & Diluted (Rs.)	(99.51)	131.86	21.51	346.28	504.60	1,748.84



Notes to the Statement of Unaudited Financial Results for the quarter and nine months ended 31st December, 2020

1. The above results for the quarter and nine months ended 31st December, 2020 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 15th February, 2021. The statutory auditor has carried out limited review on the aforesaid results.
2. During the quarter and half and nine months ended 31st December, 2020 and the corresponding previous quarter, the Company has operated only in one segment i.e., Non-Banking Financial Business. Hence segment reporting is not given.
3. There were no exceptional items during the period.
4. Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

Place: Kolkata

Date: 15th February, 2021

For Western India Commercial Co. Ltd.




J. P. MUNDRA
Director
DIN: 00630475

