

WESTERN INDIA COMMERCIAL CO. LTD.

CIN No. L67120WB2001PLC093924

21, STRAND ROAD, KOLKATA - 700 001
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E.mail : westernindiacommercialcoltd@gmail.com

14th September, 2019

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 13th August 2019, the Board has approved the Unaudited Financial Results for the first Quarter ended on 30th June, 2019. The Financial Results have been prepared as per Indian Accounting Standards (Ind-AS) which have become applicable to the Company w.e.f. 1st April 2019 and are the first results after the application as aforesaid. 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.

The meeting of the Board started at 1:00 P.M. and concluded at 1:30 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

WESTERN INDIA COMMERCIAL COMPANY LIMITED

CIN : L67120WB1928PLC093924

Registered Office : 21, Strand Road, Kolkata 700 001

Website : www.western-india.co.in

E-mail : westernindiacommercialcoltd@gmail.com

Statement of Unaudited Financial Results for the First Quarter Ended 30th June , 2019

(Rs. in lakhs)

Particulars	Quarter Ended	
	30.06.2019 (Unaudited)	30.06.2018 (Unaudited)
Revenue from Operations		
(a) Interest Income	0.25	-
(b) Dividend Income	14.46	0.06
(c) Net gain on fair value changes	0.35	2.41
(d) Net profit on sale of investments	0.67	0.33
(e) Sale of shares	-	213.19
(I) Total Income	15.73	215.99
Expenses		
(a) Purchases of Stock-in-trade	-	213.19
(b) Employee Benefit expenses	3.05	2.17
(c) Depreciation, ammortisation and impairment	-	-
(d) Other expenses	1.02	0.51
(II) Total expenses	4.07	215.87
(III) Profit/(loss) before tax (I-II)	11.66	0.12
(IV) Tax expense		
(1) Current Tax	-	0.80
(2) Deferred Tax	-	-
(V) Profit/(Loss) for the period	11.66	(0.68)
(VI) Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
(a) Equity Instruments through OCI	6,537.89	(1,263.26)
(b) Financial Instruments through OCI	(11.11)	(0.01)
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
Other Comprehensive Income (i + ii)	6,526.78	(1,263.27)
(VII) Total Comprehensive Income for the period (V+VI)	6,538.44	(1,263.95)
(VIII) Earnings per equity share (Face Value Rs. 100/- each) Basic & Diluted (Rs.)	64.82	(3.76)



NOTES: -

1. The Unaudited Financial results for the quarter ended on 30th June, 2019 have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at its meetings held on 14th September, 2019.
2. These financial statements are the Company's first Ind-AS financial statements. The Company has adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, from 1st April, 2019 and the effective date of such transition is 1st April 2018 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The impact of transition has been recorded in the opening reserves as at 1st April, 2018. The Company has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards.
3. During the quarter ended 30th June, 2019 and the corresponding previous quarter, the Company has operated only in one segment. Hence segment reporting is not given.
4. Reconciliation between Financial Results as reported under previous Generally Accepted Accounting Principles (GAAP) and Ind AS is summarised as follows:

(Rs. in Lakhs)

Particulars	Quarter ended 30.06.2018
Net Profit as per previous GAAP	2.26
Fair value change of investment routed through Profit or loss (FVTPL)	2.41
Gain/(Loss) on sale of investment routed through Profit or loss (FVTPL)	(5.35)
Net Profit/(Loss) as per Ind AS	(0.68)
Other Comprehensive Income (net of tax)	(1,263.27)
Total Comprehensive Income as per Ind AS	(1263.95)

5. There were no exceptional items during the quarter ended 30th June 2019.
6. There is no current tax expense for the quarter ending 30th June, 2019 as the dividend income is exempt u/s 10(34) of Income Tax Act, 1961. Further, there is no deferred tax expense on gain on fair value changes of investments routed through OCI as the same is exempt u/s 10(38) of Income Tax Act, 1961.
7. Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.

For Western India Commercial Co. Ltd.**J.P. Mundra**
Director

DIN: 00630475

Place: Kolkata

Date: 14th September 2019

D. K. CHHAJER & CO.

CHARTERED ACCOUNTANTS

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GROUND FL., KOLKATA - 700 001
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Independent Auditor's Limited Review Report on Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Western India Commercial Company Limited

1. We have reviewed the accompanying statement of unaudited Financial Results of Western India Commercial Company Limited ("the Company") for the quarter ended 30th June 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 ('the Circular'), as amended ("Listing Regulations"), and SEBI Circular no. CIR/CFD/CMD1/44/2019 dated 29th March 2019 ("the Circular").
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 applicable Ind AS 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 Regulation 33 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

FRN : 304138E


Tapan Kumar Mukhopadhyay

Partner

Mem No. 017483

UDIN: 19017483AAAABD7046

Place : Kolkata

Date : 14th September, 2019

