

Independent Auditor's Review Report

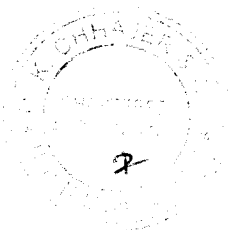
On

Interim Financial Results for the Quarter and Six Months Ended 30th September 2017

To

The Board of Directors of WESTERN INDIA COMMERCIAL COMPANY LIMITED

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of **Western India Commercial Company Limited** ("the Company") for the quarter and six months ended 30th September, 2017, being submitted by the pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
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 Accounting Standard 25 for "Interim Financial Reporting" (AS 25), 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. Our responsibility is to issue a Report on these financial results based on our review.
3. We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides 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 above, nothing has come to our attention that causes us to believe that the accompanying statement, 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 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve bank of India in respect of income recognition, asset classification, provisioning and other related matters.
5. We draw attention to the fact that the standalone financial results of the Company for the quarter ended 30th June 2017, prepared in accordance with Companies (Indian Accounting Standards) Rules 2015, were reviewed by another firm of Chartered Accountants who, vide their report dated 12th August 2017, issued an unmodified review report on those financial results and we have relied on the same.

For **D. K. Chhajer & Co.**

Chartered Accountants

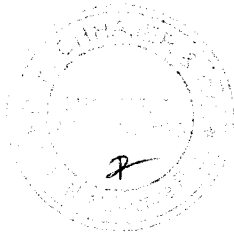
FRN : 304138E


Tapan Kumar Mukhopadhyay
Partner

Mem No. 017483

Place : Kolkata

Date : 14th November, 2017

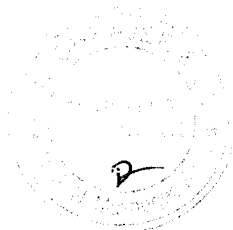


WESTERN INDIA COMMERCIAL COMPANY LTD.
Registered Office : 21, Strand Road, Kolkata 700 001

Statement of Unaudited Results for the Quarter/Half year Ended 30th September, 2017

(Rs.in Lakhs)

Particulars (Refer Notes Below)	Quarter Ended			Half year ended		Year ended
	30/09/2017 (Unaudited)	30/06/2017 (Unaudited)	30/09/2016 (Unaudited)	30/09/2017 (Unaudited)	30/09/2016 (Unaudited)	31/03/2017 (Audited)
1 Revenue						
(a) Revenue from operations	75.26	12.38	93.24	87.64	93.24	1,850.68
(b) Other income	-	-	-	-	-	-
Total Revenue	75.26	12.38	93.24	87.64	93.24	1,850.68
2 Expenses						
(a) Employee benefits expense	3.17	1.96	3.11	5.13	3.11	6.59
(b) Finance costs	-	-	0.08	-	0.08	0.08
(c) Professional Charges	0.25	4.65	-	4.90	-	1.25
(d) Depreciation and amortisation expense	-	-	-	-	-	-
(e) Other expenses	0.64	0.69	1.96	1.33	1.96	108.38
Total expenses	4.06	7.30	5.15	11.36	5.07	116.30
3 Profit from Ordinary activities before tax (1-2)	71.20	5.08	88.09	76.28	88.17	1,734.38
4 Tax expense						
Current Tax	0.20	-	4.85	0.20	4.85	318.20
Deferred Tax	-	-	-	-	-	-
Tax relating to Earlier Years	-	-	-	-	-	(1.09)
5 Net Profit / (Loss) after tax for the period	71.00	5.08	83.24	76.08	83.32	1,417.27
6 Paid-up equity share capital (Face Value of Rs.100/- per share)	18.00	18.00	18.00	18.00	18.00	18.00
7 Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	-	-	-	-	-	2,276.03
8. i Earnings per share (before extraordinary items) (of Rs.100/- each) (not annualised) :						
(a) Basic & Diluted	394.44	28.22	462.44	422.67	462.89	7,873.77
8. ii Earnings per share (after extraordinary items) (of Rs.100/- each) (not annualised) :						
(a) Basic & Diluted	394.44	28.22	462.44	422.67	462.89	7,873.77



WESTERN INDIA COMMERCIAL CO. LTD.

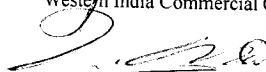
Statement of Assets and Liabilities

		(Rs.in Lakhs)	
Particulars		As at 30/09/2017 Unaudited	As at 31/03/2017 Audited
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share Capital	18.00	18.00
	(b) Reserves and surplus	2,352.11	2,276.03
	Sub-total - Shareholders' funds	2,370.11	2,294.03
	2 Non-Current liabilities		
	(a) Long-term provisions	0.69	0.69
	3 Current liabilities		
	(a) Short-term borrowings	-	-
	(b) Other current liabilities	0.10	0.43
	(c) Short-term provisions	0.08	0.08
	Sub-total - Current liabilities	0.18	0.51
	TOTAL - EQUITY AND LIABILITIES	2,370.98	2,295.23
B	ASSETS		
	1 Non-current assets		
	(a) Fixed Assets	-	-
	(b) Non-current investments	2,139.06	1,615.42
	(c) Long-term loans and advances	-	-
	(d) Other non-current assets	11.22	-
	Sub-total - Non-current assets	2,150.28	1,615.42
	2 Current Assets		
	(a) Current Investments	188.43	650.00
	(b) Trade Receivables	-	-
	(c) Cash and Bank Balances	29.30	25.85
	(d) Short-term loans and advances	2.97	3.12
	(e) Other current assets	-	0.84
	Sub-total - Current assets	220.70	679.81
	TOTAL - ASSETS	2,370.98	2,295.23

Notes :

- 1) The unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2017
- 2) The Statutory Auditors have carried out the limited review of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" Listing Regulations") read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5 July , 2016 and have issued an unmodified opinion thereon.
- 3) Segment Reporting as defined in the Accounting Standard (AS-17) is not applicable since the company operates in only one business segment i.e. Non-Banking financial business.
- 4) Provision for Deferred Tax, if any, will be made in the last quarter of the year.
- 5) Previous year/ period's figures have been regrouped / reclassified / restated wherever necessary in order to make them comparable with figures for the current period ended 30 september, 2017.

Western India Commercial Co. Ltd.



J.P.Mundra

Director

Place: Kolkata
Date :14.11.2017