



K. K. Chanani & Associates

Chartered Accountants

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

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Independent Auditor's Limited Review Report on Quarterly and Year to Date Unaudited Financial Results of Western India Commercial Company Limited under 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

We have reviewed the accompanying statement of unaudited financial results of **Western India Commercial Company Limited** (the "company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 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 initialed 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.

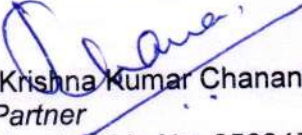
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 10th day of February, 2023
UDIN No. 23056045BGXHOY7864



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 Quarter & Nine Months Ended 31st December, 2022

(Rs. in lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31st December, 2022	30th September, 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
Interest Income	4.04	5.78	12.82	13.83	21.69	43.73
Dividend Income	6.44	105.85	1.06	112.65	130.78	227.37
Net Gain on Fair Value Changes	-	-	2.06	1.33	5.92	29.66
(I) Total Revenue from operations	10.48	111.63	15.94	127.81	158.39	300.76
(II) Other Income	0.25	0.07	0.04	0.44	0.04	0.13
(III) Total Income (I+II)	10.73	111.70	15.98	128.25	158.43	300.89
Expenses						
Finance Cost	0.05	0.91	-	0.96	-	-
Employee Benefit Expenses	1.85	2.12	6.75	8.60	16.44	21.24
Other Expenses	5.13	3.12	0.85	10.53	1.60	11.92
(IV) Total Expenses	7.03	6.15	7.60	20.09	18.04	33.16
(V) Profit/(Loss) before Tax (III-IV)	3.70	105.55	8.38	108.16	140.39	267.73
(VI) Tax Expense						
Current Tax	(1.66)	26.04	2.43	27.52	26.04	62.05
Deferred Tax	4.35	1.27	1.93	0.68	19.08	61.00
Total Tax Expenses	2.69	27.31	4.36	28.20	45.12	123.05
(VII) Profit/(Loss) for the Period (V- VI)	1.01	78.24	4.02	79.96	95.27	144.68
(VIII) Other Comprehensive Income						
(i) Items that will not be reclassified to Profit/(Loss)						
(a) Equity Instruments through OCI	4,841.29	4,164.16	(3,831.19)	(1,122.58)	(4,597.70)	(10,720.16)
(b) Tax impact on above	(546.25)	(481.50)	534.05	119.21	634.87	1,236.70
(ii) Items that will be reclassified to Profit/(Loss)						
(a) Financial Instruments through OCI	-	-	3.23	-	6.81	13.33
(b) Tax impact on above	-	-	(0.25)	-	(0.66)	(0.13)
Other Comprehensive Income for the Period (i + ii)	4,295.04	3,682.66	(3,294.16)	(1,003.37)	(3,956.68)	(9,470.26)
(IX) Total Comprehensive Income for the Period (VII+VIII)	4,296.06	3,760.90	(3,290.14)	(923.41)	(3,861.41)	(9,325.58)
(X) Paid up equity share capital (face value per share-Rs 100/-)	18.00	18.00	18.00	18.00	18.00	18.00
(XI) Other Equity						50,336.59
(XII) Earnings per Equity Share (FV Rs. 100/- each) (not annualised the quarterly data)						
Basic & Diluted (Rs.)	5.64	434.69	22.35	444.22	529.27	803.77



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Notes to the statement of unaudited financial statements for the Quarter & Nine Months Ended 31st December, 2022

- 1 The above results for the quarter and nine months ended 31st December 2022 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 10th February, 2023. The Statutory auditors have carried out limited review of this result.
- 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. The above results have been prepared without considering the effect of the said scheme.
- 4 There were no exceptional items during the period.
- 5 Figures for the previous period have been regrouped and reclassified to conform to the classification of current period wherever necessary.


K.K. Chanani & Associates
Chartered Accountants
Partner Krishna Kumar Chanani
Membership No.-56045

Place: Kolkata
Date: 10th February, 2023



For Western India Commercial Co. Ltd.


Subhas Jajoo
Chairman
DIN:- 00429371



UDIN: 23056045BGXH077864