

Maroti & Associates

(Chartered Accountants)

Head office: - Diamond Heritage, 5th
Floor, Unit-N503, 16, Strand Road, Fairley
Place, Kolkata - 700 001
Ph.: +91 33 4089 1300

Branch Office: - 1209, Ansal Tower Nehru
Place New Delhi-110019,
Ph.: +911143580996
Email: - audit@maroti.in

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone 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 Conglomerate Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of Quarterly and Year to Date Standalone Financial Results of **Western Conglomerate Limited** ("the Company") for the quarter and year ended 31st March, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations").

In our opinion, and to the best of our information and according to the explanations given to us, the Statement:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the Standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

5. Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Maroti & Associates
Chartered Accountants
Firm Regn No.: 322770E

Madan
Kumar
Maroti

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by Madan Kumar
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Date: 2021.06.30
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CA M.K. MAROTI
Partner
Mem. No. 057073
UDIN: 21057073AAAABJ4754

Place: Kolkata
Date: 30/06/2021

Western Conglomerate Ltd
(Formerly known as The Dibrugarh Co.Ltd)

Regd Office : 3A, Hare Street, Room No.302, 3rd Floor, Kolkata – 700 001
CIN : L01132WB1927PLC005456

AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st March, 2021

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
I. Revenue from Operations	388.8	978.43	294.83	3604.19	2566.99
II. Other Income	51.9	0.63	34.92	183.63	225.74
III. Total Income	440.7	979.06	329.75	3787.82	2792.73
IV. Expenses					
a) Purchase of black tea	24.77	-	-	24.77	
b) Cost of materials consumed	-	90.90	6.84	118.38	6.84
c) (Increase) / Decrease in stock in trade	137.33	29.41	(57.34)	132.64	(136.67)
d) Employees cost	662.87	521.67	632.98	2005.68	1935.36
e) Finance costs	(7.83)	33.89	37.58	97.42	140.33
f) Depreciation	27.52	20.56	23.72	89.20	91.04
g) Other Expenditure	57.88	89.14	(83.40)	779.71	737.60
Total Expenses (IV)	902.54	785.57	560.38	3247.80	2774.50
V. Profit / (Loss) before tax (III-IV)	(461.84)	193.49	(230.63)	540.02	18.23
VI. Tax expenses					
(1) Current Tax	16.80	5.00	4.88	88.20	14.70
(2) Deferred Tax	(41.16)	-	-	41.16	-
VII. Profit / (Loss) for the period (V-VI)	(437.48)	188.49	(235.51)	410.66	3.53
VIII. Other Comprehensive Income					
A (I) Items that will not be reclassified to profit or loss					
(i) Remeasurements of the defined benefits plans	23.85	7.90	55.40	45.51	27.51
(ii) Equity instruments through Other Comprehensive Income	0.42	8.13	8.81	4.17	13.90
(II) Income tax relating to items that will not be reclassified to profit or loss	(1.87)	(0.93)	(1.22)	(1.16)	(2.65)
B (I) Items that will be reclassified to profit or loss					
(II) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
IX. Total comprehensive Income for the period {Comprising Profit / (Loss) and Other Comprehensive Income for the period} (VIII+IX)	(463.80)	203.59	(172.52)	459.18	42.29
X. Paid-up Equity Share Capital (Face value per share Rs.10/-)	38.15	38.15	38.15	38.15	38.15
XI. Earnings per share : (not annualised)					
(a) Basic	(11.47)	4.94	(6.17)	10.76	0.09
(b) Diluted	(11.47)	4.94	(6.17)	10.76	0.09
XII. Other Equity (Reserves excluding Revaluation Reserves)				813.49	354.31

For Maroti & Associates
Chartered Accountants
Firm Regn No.: 322770E

Madan
Kumar Maroti
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Madan Kumar Maroti
Date: 2021.06.30
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CA M.K. MAROTI
Partner
Mem. No. 057073

Place: Kolkata
Date: 30/06/2021

On behalf of Board of Directors

KANISHKA
SETHIA

Digitally signed by
KANISHKA SETHIA
Date: 2021.06.30 15:22:10
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Kanishka Sethia
Managing Director
DIN-00267232

KHUSHBOO
SARAF

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KHUSHBOO SARAF
Date: 2021.06.30 15:24:06
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Khushboo Saraf
Company Secretary
CP No. A36642

WESTERN CONGLOMERATE LIMITED
(FORMERLY KNOWN AS THE DIBRUGARH COMPANY LIMITED)

CIN: L01132WB1927PLC005456

Reg. Office : 3A, HARE STREET , ROOM NO-302, 3RD FLOOR, KOLKATA -700 001

Phone: (033) 22622668 E-mail: DCL@WESTCONG.COM

Statement of Audited Financial Result for the Year ended 31st March, 2021

(Rs. In Lacs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Audited	Audited
I.ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	4681.10	4648.14
(b) Intangible Assets	188.94	183.82
(c) Financial Assets	73.41	69.24
(d) Other Non-Current assets	98.00	98.00
(2) Current Assets		
(a) Biological Assets other than Bearer Plants	368.16	374.75
(b) Inventories	443.36	520.82
(c) Trade receivables	190.83	92.64
(d) Cash and cash equivalents	72.70	48.82
(e) Loans	-	5.31
(f) Other Current Financial Assets	162.45	183.75
(g) Current Tax Assets	52.43	83.38
(h) Other current assets	108.50	55.22
Total Assets	6439.88	6363.89
II. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	381.45	381.45
(b) Other Equity	813.49	354.31
LIABILITIES		
(2) Non-Current Liabilities		
(a) Long Term Borrowings	93.66	58.86
(b) Provisions	1122.93	971.30
(b) Deferred Tax Liabilities(Net)	12.37	11.21
(3) Current Liabilities		
(a) Short Term Borrowings	3225.34	3896.41
(b) Trade Payables	310.06	263.30
(c) Other Current Liabilities	240.87	193.27
(d) Provisions	239.71	233.78
Total Equity & Liabilities	6439.88	6363.89

For Maroti & Associates

Chartered Accountants

Firm Regn No.: 322770E

Madan Kumar
Maroti

CA M.K. MAROTI
Partner
Mem. No. 057073

Place: Kolkata
Date: 30/06/2021

On behalf of Board of Directors

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Kanishka Sethia
Managing Director
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**KHUSHBOO
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Khushboo Saraf
Company Secretary
CP No. A36642

Statement of Changes in Equity for the year ended 31st March, 2021

(Rs. in Lakhs)

A. Equity Share Capital	31.03.2021	31.03.2020
Balance at the beginning of the reporting period	381.45	381.45
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	381.45	381.45

B. Other Equity	31.03.2021			31.03.2020		
	Securities Premium	Revaluation Reserve	Profit & Loss A/c	Securities Premium	Revaluation Reserve	Profit & Loss A/c
Balance at the beginning of the reporting period	56.00	-	298.31	56.00	-	256.02
Changes in accounting policy or prior period errors			-			-
Restated balance at the beginning of the reporting period			298.31			256.02
Total comprehensive			48.51			38.76
Income for the year			410.67			3.53
Transfer to retained earnings						
Any other change (to be specified) : Deduction during the half year/year						
Balance at the end of the reporting period	56.00	-	757.49	56.00		298.31
Total Other Equity		813.49			354.31	

Investors Complaint	As at 31/03/2021
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed off during the quarter	Nil
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above audited standalone Financial Results for the quarter and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th June, 2021. The Statutory Auditors of the Company have conducted an audit of the above standalone financial results for the quarter and year ended March 31, 2021.
- The above standalone financial results for the quarter and year ended March 31, 2021 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The company operates only in one Business Segment, hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
- No Investors complaint remains pending at the quarter ended on 31st March, 2021.
- Previous quarter's / year's figure have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarter's / year's classification / disclosure.
- Pursuant to the enactment of the Companies Act 2013 (the Act), the Company has, effective 1st April, 2014, reviewed and revised the estimated useful lives of its fixed assets, generally in accordance with the provisions of Schedule II to the Act. The consequential Impact (after considering the transition provision) specified in Schedule (II) on the depreciation charged and on the results for the quarter is not material.

For Maroti & Associates

Chartered Accountants

Firm Regn No.: 322770E

Madan Kumar
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Maroti
Date: 2021.06.30 15:29:13 +05'30'

CA M.K. MAROTI
Partner
Mem. No. 057073

Place: Kolkata
Date: 30/06/2021

On behalf of Board of Directors

KANISHKA
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KANISHKA SETHIA
Date: 2021.06.30 15:23:07
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Kanishka Sethia
Managing Director
DIN-00267232

KHUSHBOO
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KHUSHBOO SARAF
Date: 2021.06.30 15:24:50
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Khushboo Saraf
Company Secretary
CP No. A36842

WESTERN CONGLOMERATE LIMITED

STATEMENT OF CASH FLOW for the year ended 31st March, 2021

(Rs. In lacs)

Particulars	As at 31st March, 2021	As at 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	540.03	18.23
Adjustments for :-		
Depreciation and Amortisation Expenses	89.21	91.03
Finance Cost	97.42	140.33
Dividend Income	(0.95)	(0.30)
Operating Profit before working Capital changes	725.71	231.06
Adjustment For		
Increase/(Decrease) in Biological Assets	6.59	14.44
Increase/(Decrease) in Inventories	77.46	(150.09)
Increase/(Decrease) in Trade Receivables	(98.19)	19.65
(Increase)/Decrease in Loans	5.32	-
Increase/(Decrease) in Other Financial Assets	21.31	(23.35)
Increase/(Decrease) in Other Current Assets	(53.29)	19.00
Increase/(Decrease) in Trade Payables	46.76	(38.00)
Increase/(Decrease) in Other Liabilities	170.87	(98.01)
Cash Generated from Operations	907.84	(256.36)
Income Tax Paid	(29.51)	(7.07)
Net Cash Flow from Operation	878.33	(17.12)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(127.29)	(84.71)
Dividend Income	0.95	0.31
	(126.34)	(84.40)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(97.42)	(140.33)
Proceeds from Short Term Borrowings	(660.16)	288.50
Proceeds from Long Term Borrowings	34.80	(27.01)
	(722.79)	121.16
Net Change in Cash and Cash Equivalents (A+B+C)	29.20	121.16
Cash and Cash Equivalents (Opening Balance)	48.81	36.25
Cash and Cash Equivalents (Closing Balance)	78.01	48.81

NOTES:

- The above cash flow statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard - 7 on
- Previous year's figures have been regrouped where necessary to confirm to the current year's classification.

For Maroti & Associates
Chartered Accountants
Firm Regn No.: 322770E

Madan
Kumar Maroti

CA M.K. MAROTI
Partner
Mem. No. 057073

Place: Kolkata
Date: 30/06/2021

On behalf of Board of Directors

KANISHKA SETHIA

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KANISHKA SETHIA
Date: 2021.06.30
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Kanishka Sethia
Managing Director
DIN-00267232

KHUSHBOO SARAF

Digitally signed by
KHUSHBOO SARAF
Date: 2021.06.30
15:19:06 +05'30'

Khushboo Saraf
Company Secretary
CP No. A36642