

WESTERN CONGLOMERATE LIMITED

"ASHOKA HOUSE" 3A, HARE STREET, 3RD FLOOR, KOLKATA - 700 001
PHONE : 033 2262 2668, FAX : 033 2262 2669, E-mail : dcl@westcong.com
CIN : L01132WB1927PLC005456

Date: 30.05.2024

To,
The Listing Department,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

With reference to our intimation dated 23/05/2024, the Board of Directors of the Company, at its Meeting held today, i.e., 30/05/2024, Thursday, has, *inter-alia*, considered and approved the following: -

1. In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audited Financial Results of the Company for the quarter and year ended 31st March, 2024. In this regard, we enclose herewith, the Audited Financial Results for the quarter and year ended 31st March, 2024 and Audit Report issued by the Statutory Auditors of the Company.
2. Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024.
3. Annual Board's Report for the Financial Year 2023-2024.

The Board Meeting commenced at 04:00 P.M. and concluded at 05:15 P.M. today.

The Audited Financial Results shall also be published in the newspaper in the format prescribed under Regulation 47 of the Listing Regulations. However, the aforesaid information is also available on the Company's website viz. www.westcong.com and on the website of The Calcutta Stock Exchange Limited viz. www.cse-india.com.

We request you to kindly take the same on records.

Yours faithfully,

FOR WESTERN CONGLOMERATE LIMITED



RICHA MOHTA
Manging Director
DIN: 02330609



D. C. DHAREWA & CO.
CHARTERED ACCOUNTANTS

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, 2024 ("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:

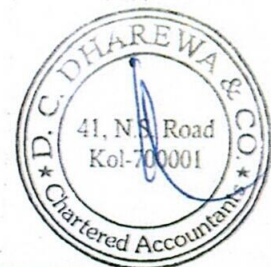
1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. gives a true and fair view, in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards („IND AS,„) and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2024 and the statement of Assets and Liabilities and the statement of cash flows as at quarter and year ended as on that date.

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, 2024 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.

Emphasis of Matter

We draw attention to Note no.3 of the statement in respect of disputed interest and damages charges on delayed payment of Employees Provident Fund amounting to Rs. 723.26 lacs contested in appeal. Management believes that there will not be any financial liability in respect of the same. Our opinion is not modified in respect of this matter.





Board of Directors' Responsibilities for the financial Statement

These financial results have 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 which have been used for the purpose of preparation of the financial results by the Directors of the company, as aforesaid.

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.

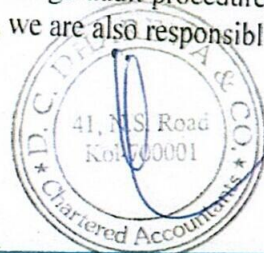
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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





D. C. DHAREWA & CO.
CHARTERED ACCOUNTANTS

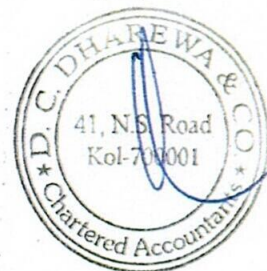
for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
5. 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.
6. 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.
7. Obtain sufficient appropriate audit evidence regarding the Financials Results of the Company to express an opinion on the Financials Results,

Materiality is the magnitude of misstatements in the financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

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.



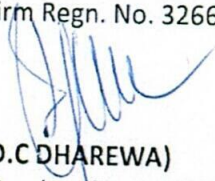


D. C. DHAREWA & CO.
CHARTERED ACCOUNTANTS

Other Matters

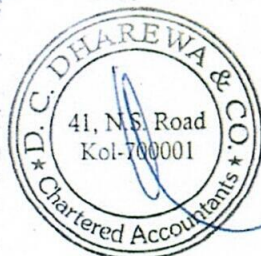
The statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For D. C. DHAREWA & CO.
Chartered Accountants
Firm Regn. No. 326617E


(D.C. DHAREWA)
Membership No. 53838
Proprietor

Kolkata, Date :30.05.2024

UDIN No. 24053838 BKFAUH2226



(Rs. In Lacs)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Audited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	5930.79	5326.60
(b) Goodwill	183.82	183.82
(c) Other Intangible Assets	0.27	0.91
(d) Biological Assets other than Bearer Plants	436.16	426.17
(e) Financial Assets		
(i) Investments	68.86	76.34
(f) Other Non-Current assets	98.00	98.00
(g) Deferred Tax Assets	311.06	277.75
(2) Current Assets		
(a) Inventories	360.98	472.53
(b) Financial Assets		
(i) Trade receivables	4.87	116.44
(ii) Cash and cash equivalents	38.10	33.24
(iii) Other Financial Assets	136.72	126.94
(c) Current Tax Assets (Net)	232.07	196.01
(d) Other current assets	230.76	229.25
Total Assets	8032.46	7564.00
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	381.45	381.45
(b) Other Equity	1478.40	1452.10
LIABILITIES		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	60.94	50.00
(b) Provisions	1422.63	1333.19
(c) Deferred Tax Liabilities(Net)	-	-
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	3776.47	3710.57
(ii) Trade Payables		
Total Outstanding Dues of Micro and small Enterprises	-	-
Total Outstanding dues of creditors other than Micro & Small	455.12	282.97
(iii) Other financial liabilities	34.71	42.26
(b) Other Current Liabilities	177.24	149.91
(c) Provisions	245.50	161.55
Total Equity & Liabilities	8032.46	7564.00

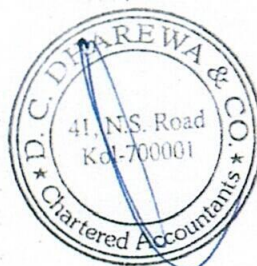
For D.C. Dharewa & Co.
Chartered Accountants
Firm Regn No.: 322617E

D.C. Dharewa
Proprietor
Mem. No. 53838

Place: Kolkata
Date: 30/05/2024

On behalf of Board of Directors

Richa
Richa Mohta
Managing Director
DIN-02330609



8. 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 D.C. Dharewa & Co.

Chartered Accountants
Firm Regn No.: 322617E

D. C. Dharewa
Proprietor
Mem. No. 5838

Place: Kolkata
Date: 30/05/2024

On behalf of Board of Directors

Richa

Richa Mohita
Managing Director
DIN-02330609



Statement of Changes in Equity for the year ended 31st March, 2024 (Rs. in Lakhs)		
A. Equity Share Capital	31.03.2024	31.03.2023
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	381.45	381.45

B. Other Equity	31.03.2024		31.03.2023	
	Securities Premium	Revaluation Reserve	Profit & Loss A/c	Profit & Loss A/c
Balance at the beginning of the reporting period	56.00	-	1396.10	1010.47
Changes in accounting policy or prior period errors				
Restated balance at the beginning of the reporting period				
Total comprehensive			1396.10	1010.47
Income for the year			25.63	64.5
Transfer to retained earnings			0.67	321.13
Any other change (to be specified) : Deduction during the half year/year				
Balance at the end of the reporting period	56.00	-	1422.40	1396.10
Total Other Equity		1478.40	1452.10	

Investors Complaint	As at 31/03/2024
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, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **30th May, 2024**. The Statutory Auditors of the Company have conducted an audit of the above standalone financial results for the quarter and year ended March 31, 2024.
- The above standalone financial results for the quarter and year ended March 31, 2024 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.
- We draw attention in respect of disputed interest and damages charges on delayed payment of Provident fund amounting to Rs.723.26 lacs contested in appeal. Management believes that there will not be any financial liability in respect of the same.
- The figures for the quarter ended 31st March 2024 and 31st March 2023 have been derived by deducting the year to date unaudited figures for the period ended 31st December 2023 and 31st December 2022 from the audited figures for the year ended 31st March 2024 and 31st March 2023 respectively.
- 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, 2024
- 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.



WESTERN CONGLOMERATE LIMITED

CIN: L01132WB1927PLC005456

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

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2024

Rs.in Lacs

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	399.84	1,041.88	487.50	3503.19	3393.56
II. Other Income	3.26	2.01	30.17	157.40	136.23
III. Total Income	403.10	1043.89	517.67	3660.59	3529.79
IV. Expenses					
a) Purchase of black tea	16.25	-	-	19.77	9.93
b) Cost of materials consumed	11.97	-	-	11.97	-
c) Changes in Inventories of finished goods	231.04	68.83	239.25	80.38	41.34
d) Employee cost	169.22	575.29	547.91	2461.66	2404.09
e) Finance costs	39.53	33.84	40.91	157.03	149.83
f) Depreciation and amortization expense	30.15	26.57	34.08	123.93	125.04
g) Other Expenses	111.78	198.20	(335.18)	802.51	796.26
Total Expenses (IV)	609.94	902.73	526.97	3657.25	3526.49
V. Profit / (Loss) before tax (III-IV)	(206.84)	141.16	(9.30)	3.34	3.30
VI. Tax expenses					
(1) Current Tax	(0.53)	23.89	3.60	31.00	16.00
(2) Deferred Tax	(42.33)	-	(333.84)	(42.33)	(333.84)
(3) Income Tax for earlier year	14.00	-	-	14.00	-
VII. Profit / (Loss) for the period (V-VI)	(177.98)	117.27	320.94	0.67	321.14
VIII. Other Comprehensive Income					
A (I) Items that will not be reclassified to profit or loss					
(i) Remeasurements of the defined benefits plans	(65.00)	33.09	24.24	42.11	98.27
(ii) Equity instruments through Other Comprehensive Income	(10.36)	5.02	(0.30)	(7.48)	12.66
(II) Income tax relating to items that will not be reclassified to profit or loss	(9.80)	1.40	(42.82)	(9.00)	(46.43)
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)	(263.14)	156.78	302.06	26.30	385.64
X. Paid-up Equity Share Capital (Face value per share Rs.10/-)	381.45	381.45	381.45	381.45	381.45
XI. Earnings per share : (not annualised)					
(a) Basic	(4.66)	3.07	8.41	0.02	8.42
(b) Diluted	(4.66)	3.07	8.41	0.02	8.42
XII. Other Equity (Reserves excluding Revaluation Reserves)				1478.40	1452.10

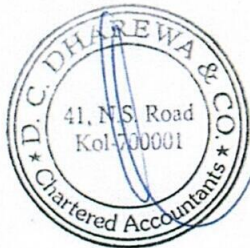
For D.C. Dharewa & Co.
Chartered Accountants
Firm Regn No.: 322617E

(Signature)
D. C. Dharewa
Proprietor
Mem. No. 53838

Place: Kolkata
Date: 30/05/2024

On behalf of Board of Directors

(Signature)
Richa Mohta
Managing Director
DIN-02330609



WESTERN CONGLOMERATE LIMITED
CIN: L01132WB1927PLC005456
STATEMENT OF CASH FLOW for the year ended 31st March, 2024

(Rs. In lacs)

Particulars	As at 31st March, 2024		As at 31st March, 2023	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before taxation and extraordinary items		3.34		3.30
Adjustments for :-				
Depreciation and Amortisation Expenses	123.93		125.04	
Finance Cost	157.03		149.83	
Interest Income	(1.93)		(1.41)	
Dividend Income	(1.01)		(0.93)	
Operating Profit before working Capital changes		278.02		272.53
		281.36		275.83
Adjustment For				
Increase/(Decrease) in Biological Assets	(9.99)		(49.81)	
Increase/(Decrease) in Inventories	111.55		72.08	
Increase/(Decrease) in Trade Receivables	111.57		158.94	
Increase/(Decrease) in Other Financial Assets	(9.78)		31.21	
Increase/(Decrease) in Other Current Assets	(1.51)		(48.11)	
Increase/(Decrease) in Trade Payables	172.15		114.78	
Increase/(Decrease) in Provisions	170.52		165.84	
Increase/(Decrease) in Other Liabilities	19.78		(46.37)	
Cash Generated from Operations		564.29		398.56
Income Tax Paid		845.65		674.39
Net Cash Flow from Operation		(36.06)		(59.02)
		809.59		615.37
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(727.48)		(546.62)	
Interest income	1.93		1.41	
Dividend Income	1.01		0.93	
		(724.54)		(544.28)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Finance Cost	(157.03)		(149.83)	
Proceeds from Short Term Borrowings	65.90		119.18	
Proceeds from Long Term Borrowings	10.94		(36.43)	
		(80.19)		(67.08)
Net Change in Cash and Cash Equivalents (A+B+C)		(80.19)		(67.08)
		4.86		4.01
Cash and Cash Equivalents (Opening Balance)		33.24		29.23
Cash and Cash Equivalents (Closing Balance)		38.10		33.24

NOTES:

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

For D.C. Dharewa & Co.
Chartered Accountants
Firm Regn No.: 322617E

D. C. Dharewa
Proprietor
Mem. No. 53838

Place: Kolkata
Date: 30/05/2024

On behalf of Board of Directors

Richa Mohta
Managing Director
DIN-02330609

