

# **WESTERN CONGLOMERATE LIMITED**

3A, HARE STREET, ASHOKA HOUSE, KOLKATA-700001

PHONE NO: 033-22622668 E-MAIL: [accounts@westcong.com](mailto:accounts@westcong.com)

WEBSITE: [www.westcong.com](http://www.westcong.com)

CIN: L01132WB1927PLC005456

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**Date: 30.05.2022**

**To,  
The Listing Department,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata – 700001**

Dear Sir/Madam,

**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 letter dated 24<sup>th</sup> May, 2022 the Board of Directors of the Company at its Meeting held today i.e. 30<sup>th</sup> May, 2022, Monday 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, 2022. In this regard, we enclose herewith, the Audited Financial Results for the quarter and year ended 31st March, 2022 and Audit Report issued by the Statutory Auditors of the Company.
- 2) Audited Financial Statement of the Company for the Financial Year ended 31st March, 2022.
- 3) Annual Board's Report for the Financial Year 2021-2022.

The Board meeting commenced at 4:00 p.m. and concluded at 5:00 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 are also available on the Company's website [www.westcong.com](http://www.westcong.com) and on the website of CSE limited viz. [www.cse-india.com](http://www.cse-india.com).

We request you to kindly take the above on records

Yours faithfully,  
**FOR WESTERN CONGLOMERATE LIMITED**

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**KANISHKA SETHIA  
Director  
DIN: 00267232**

# **WESTERN CONGLOMERATE LIMITED**

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CIN : L01132WB1927PLC005456

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DATE: 30.05.2022

TO,  
THE LISTING DEPARTMENT,  
THE CALCUTTA STOCK EXCHANGE LIMITED,  
7, LYONS RANGE ,  
KOLKATA - 700001

Ref: SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016.

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India  
(Listing Obligation and Disclosure Requirements) Regulations, 2015 ["LODR"].

Dear Sir,

In compliance with Regulation 33(3)(d) of LODR as amended by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I KANISHKA SETHIA (DIN: 00267232) Director of the Company, hereby declare that the Statutory Auditor of the Company **M/s. Maroti & Associates, Chartered Accountants (Firm Registration No. 322770E)** have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31<sup>st</sup>, 2022.

Kindly take same on record.

Thanking you,

**FOR WESTERN CONGLOMERATE LIMITED**

KANISHKA SETHIA  
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**KANISHKA SETHIA**  
**Director**  
**DIN: 00267232**

# Maroti & Associates

(Chartered Accountants)

Head Office:-Diamond  
Heritage, 5<sup>th</sup> Floor, Unit  
N503, 16, Strand Road, Fairley  
Place, Kolkata - 700001  
Ph.: +913340891300

Branch Office: - Chiranjiv Tower,  
2<sup>nd</sup> Floor Unit No. 208, 43, Nehru  
Place, New Delhi-110019,  
Ph.: +011 43580996

Email:- [audit@maroti.in](mailto:audit@maroti.in)

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## 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 31<sup>st</sup> March, 2022 ("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 31<sup>st</sup> March, 2022.

#### 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, 2022 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, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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**

*Radhika Patodia*



**CA RADHIKA PATODIA**

**Partner**

**Mem. No. 309219**

**UDIN: 22309219AJXJAS2484**

**Place: Kolkata**

**Date: 30/05/2022**

**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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2022

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
I. Revenue from Operations	442.27	1,484.85	388.80	3517.1	3604.19
II. Other Income	(10.69)	-	51.90	3.62	183.63
III. Total Income	431.58	1484.85	440.70	3520.72	3787.82
IV. Expenses					
a) Purchase of black tea	-	-	24.77	-	24.77
b) Cost of materials consumed	-	-	-	-	118.38
c) Changes in Inventories of finished goods	91.3	395.94	137.33	(42.21)	132.64
d) Employee benefit expense	441.31	513.03	662.87	2299.48	2005.68
e) Finance costs	15.56	24.76	(7.83)	89.84	97.42
f) Depreciation and amortization expense	36.10	15.25	27.52	104.59	89.20
g) Other Expenses	17.19	360.94	57.88	848.94	779.71
Total Expenses (IV)	601.44	1309.92	902.54	3300.64	3247.80
V. Profit / (Loss) before tax (III-IV)	(169.86)	174.93	(461.84)	220.08	540.02
VI. Tax expenses					
(1) Current Tax	(3.15)	22.00	16.80	42.78	88.20
(2) Deferred Tax	-	-	(41.16)	-	41.16
VII. Profit / (Loss) for the period (V-VI)	(166.71)	152.93	(437.48)	177.30	410.66
VIII. Other Comprehensive Income					
A (I) Items that will not be reclassified to profit or loss					
(i) Remeasurements of the defined benefits plans	26.36	18.78	23.85	82.69	45.51
(ii) Equity instruments through Other Comprehensive Income	(8.04)	(8.90)	0.42	(9.73)	4.17
(II) Income tax relating to items that will not be reclassified to profit or loss	2.24	2.47	(1.87)	2.71	(1.16)
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)	(146.15)	165.28	(463.80)	252.97	459.18
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	(4.37)	4.01	(11.47)	4.65	10.77
(b) Diluted	(4.37)	4.01	(11.47)	4.65	10.77
XII. Other Equity ( Reserves excluding Revaluation Reserves)				1066.47	813.49

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

CA RADHIKA PATODIA  
Partner  
Mem. No. 309219



On behalf of Board of Directors

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Kanishka Sethia  
Managing Director  
DIN-00267232

Place: Kolkata  
Date: 30/05/2022

UDIN: 22309219AJXJAS2484

**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, 2022**

( Rs. In Lacs )

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Audited	Audited
<b>I. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	4902.63	4681.10
(b) Goodwill	183.82	183.82
(c) Other Intangible Assets	3.31	5.13
(d) Biological Assets other than Bearer Plants	376.36	368.16
(e) Financial Assets		
(i) Investments	63.68	73.41
(f) Other Non-Current assets	98.00	98.00
<b>(2) Current Assets</b>		
(a) Inventories	544.61	443.36
(b) Financial Assets		
(i) Trade receivables	275.38	190.83
(ii) Cash and cash equivalents	29.23	72.70
(iii) Other Financial Assets	158.14	162.45
(c) Current Tax Assets (Net)	152.99	52.43
(d) Other current assets	181.14	108.51
<b>Total Assets</b>	<b>6969.29</b>	<b>6439.88</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	381.45	381.45
(b) Other Equity	1066.47	813.49
<b>LIABILITIES</b>		
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Long Term Borrowings	86.43	93.66
(b) Provisions	1175.16	1122.93
(c) Deferred Tax Liabilities( Net)	9.66	12.37
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Short Term Borrowings	3584.42	3225.34
(ii) Trade Payables	-	-
<b>Total Outstanding Dues of Micro and small Enterprises</b>	<b>-</b>	<b>-</b>
<b>Total Outstanding dues of creditors other than Micro &amp; Small</b>	<b>168.19</b>	<b>310.06</b>
(iii) Other financial liabilities	49.23	45.20
(b) Other Current Liabilities	196.28	195.67
(c) Provisions	252.00	239.71
<b>Total Equity &amp; Liabilities</b>	<b>6969.29</b>	<b>6439.88</b>

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

*Radhika Patodia*  
**CA RADHIKA PATODIA**  
**Partner**  
**Mem. No. 309219**



On behalf of Board of Directors

**KANISHK A SETHIA**  
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**Kanishka Sethia**  
**Managing Director**  
**DIN-00267232**

**Place: Kolkata**  
**Date: 30/05/2022**

UDIN: 22309219AJXJAS2484

**WESTERN CONGLOMERATE LIMITED**
**CIN: L01132WB1927PLC005456**
**STATEMENT OF CASH FLOW** for the year ended 31st March, 2022

**(Rs. In lacs)**

Particulars	As at		As at	
	31st March, 2022		31st March, 2021	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before taxation and extraordinary items		220.09		540.03
Adjustments for :-				
Depreciation and Amortisation Expenses	104.58		89.21	
Finance Cost	89.84		97.42	
Interest Income	(1.51)			
Dividend Income	(0.83)	192.08	(0.95)	185.68
<b>Operating Profit before working Capital changes</b>		412.17		725.71
Adjustment For				
Increase/(Decrease) in Biological Assets	(8.19)		6.59	
Increase/(Decrease) in Inventories	(101.24)		77.46	
Increase/(Decrease) in Trade Receivables	(84.54)		(98.19)	
(Increase)/Decrease in Loans	-		5.32	
Increase/(Decrease) in Other Financial Assets	4.30		21.31	
Increase/(Decrease) in Other Current Assets	(72.63)		(53.29)	
Increase/(Decrease) in Trade Payables	(141.88)		46.76	
Increase/(Decrease) in Provisions	104.42			
Increase/(Decrease) in Other Liabilities	4.63	(295.12)	170.87	176.83
<b>Cash Generated from Operations</b>		117.05		902.53
Income Tax Paid		(100.58)		(29.51)
<b>Net Cash Flow from Operation</b>		16.47		873.02
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(324.29)		(127.29)	
Interest income	1.51			
Dividend Income	0.83	(321.95)	0.95	(126.34)
		(321.95)		(126.34)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Finance Cost	(89.84)		(97.42)	
Proceeds from Short Term Borrowings	359.07		(660.16)	
Proceeds from Long Term Borrowings	(7.22)	262.01	34.80	-722.79
		262.01		-722.79
<b>Net Change in Cash and Cash Equivalents (A+B+C)</b>		(43.47)		23.89
Cash and Cash Equivalents (Opening Balance)		72.70		48.81
Cash and Cash Equivalents (Closing Balance)		29.23		72.70

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

*Radhika Patodia*  
**CA RADHIKA PATODIA**  
Partner  
Mem. No. 309219



On behalf of Board of Directors

**KANISHK A SETHIA** Digitally signed by  
KANISHKA SETHIA  
Date: 2022.05.30  
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Kanishka Sethia  
Managing Director  
DIN-00267232

Place: Kolkata  
Date: 30/05/2022

UDIN: 22309219AJXJAS2484