



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)

INDEPENDENT AUDITOR'S REPORT

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, 2023 ("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, 2023 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, 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.

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:



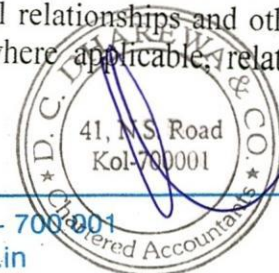


1. Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material 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 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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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 :30.05.2023

UDIN No. 23053838BC7B0H9633



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

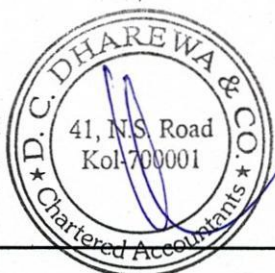
Statement of Audited Financial Result for the Year ended 31st March 2023

(Rs. In Lacs)

Particulars	Notes	As at 31st March'	As at 31st March' 2022
		2023	
		Audited	Audited
I.ASSETS			
(1) Non-Current Assets			
(a) Prpoerty, Plant and Equipment		5326.60	4902.63
(b) Goodwill		183.82	183.82
(c) Other Intangible Assets		0.91	3.31
(d) Biological Assets other than Bearer Plants		426.17	376.36
(e) Financial Assets			
(i) Investments		76.34	63.68
(f) Other Non-current assets		98.00	98.00
(g) Deferred Tax Assets (Net)		277.75	-
(2) Current Assets			
(a) Inventories		472.53	544.61
(b) Financial Assets			
(i) Trade receivables		116.44	275.38
(ii) cash and cash equivalents		33.24	29.23
(iii) Other Financial Assets		126.94	158.14
(c) Current Tax Assets (Net)		196.01	152.99
(d) Other current assets		229.25	181.14
Total Assets		7564.00	6969.29
II. EQUITY AND LIABILITIES			
(1) Equity			
(a)Equity Share Capital		381.45	381.45
(b) Other Equity		1452.10	1066.47
LIABILITIES			
(2) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings		50.00	86.43
(b) Provisions		1333.19	1175.16
(c) Deferred Tax Liabilities (Net)		-	9.66
(3) Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings		3710.57	3584.42
(ii) Trade Payables		-	-
Total Outstanding Dues of Micro and small Enterprises			
Total Outstanding dues of creditors other than Micro and small		282.97	168.19
(iii) Other Financial Liabilities		42.26	49.23
(b) Other current liabilities		149.91	196.28
(c) Provisions		161.55	252.00
Total Equity & Liabilities		7564.00	6969.29

For M/s. D.C. Dharewa & Co.
Firm Registration No. 322617E
Chartered Accountants

CA D.C. Dharewa
Partner
Membership No. 053838
Date : 30/05/2023 Place : Kolkata



For and on behalf of the Board of Directors

Richa
Richa Mohta
Director
DIN-02330609

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 '2023

(Rs. In lacs)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	487.5	861.75	442.27	3393.56	3517.10
II. Other Income	30.17	65.12	(10.69)	136.23	3.62
III. Total Income	517.67	926.87	431.58	3529.79	3520.72
IV. Expenses					
a) Purchase of tea	-		-	9.93	
b) Cost of materials consumed	-	3.59	-	-	-
c) changes in inventories of finished goods	239.25	130.12	91.30	41.34	(42.21)
d) Employees benefit expense	547.91	634.58	441.31	2404.09	2303.69
e) Finance costs	40.91	7.87	15.56	149.83	89.84
f) Depreciation and amortization expense	34.08	33.02	36.10	125.04	104.59
g) Other Expenses	(335.18)	130.76	17.17	796.26	844.73
Total Expenses (IV)	526.97	939.94	601.44	3526.49	3300.64
V. Profit / (Loss) before tax (III-IV)	(9.30)	(13.07)	(169.86)	3.30	220.08
VI. Tax expenses					
(1) Current Tax	3.60	(0.50)	(3.15)	16.00	42.78
(2) Deferred Tax	(333.84)	-	-	(333.84)	-
VII. Profit / (Loss) for the period (V-VI)	320.94	(12.57)	(166.71)	321.14	177.30
VIII. Other Comprehensive Income					
A (I) Items that will not be reclassified to profit or loss					
(i) Remeasurements of the defined benefits plans	24.24	9.66	26.36	98.27	82.69
(ii) Equity instruments through Other Comprehensive Income	(0.30)	(3.51)	(8.04)	12.66	(9.73)
(II) Income tax relating to items that will not be reclassified to profit or loss	(42.82)	2.29	2.24	(46.43)	2.71
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)	302.06	(4.13)	(146.15)	385.64	252.97
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	8.41	(0.33)	(4.37)	8.42	4.65
(b) Diluted	8.41	(0.33)	(4.37)	8.42	4.65
XII. Other Equity (Reserves excluding Revaluation Reserves)					

For M/s. D.C. Dharewa & Co.
Firm Registration No. 322617E
Chartered Accountants

CA D.C. Dharewa
Partner

Membership No. 053838
Date : 30/05/2023 Place : Kolkata



For and on behalf of the Board of Directors

Richa
Richa Mohta
Director
DIN-02330609

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

Address: 3A, HARE STREET, ROOM NO. 302, KOLKATA- 700001
CIN NO. L01132WB1927PLC005456

STATEMENT OF CASH FLOW for the year ended 31st March, 2023

(Rs. In lacs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before taxation and extraordinary items	3.30	220.09
Adjustments for :-		
Depreciation and Amortisation Expenses	125.04	104.58
Finance Cost	149.83	89.84
Interest Income	(1.41)	(1.51)
Dividend Income	(0.93)	(0.83)
Operating Profit before working Capital changes	272.53	192.08
	275.83	412.17
Adjustment For		
Increase/(Decrease) in Biological Assets	(49.81)	(8.19)
Increase/(Decrease) in Inventories	72.08	(101.24)
Increase/(Decrease) in Trade Receivables	158.94	(84.54)
Increase/(Decrease) in Other Financial Assets	31.21	4.30
Increase/(Decrease) in Other Current Assets	(48.11)	(72.63)
Increase/(Decrease) in Trade Payables	114.78	(141.88)
Increase/(Decrease) in Provisions	165.84	104.42
Increase/(Decrease) in Other Liabilities	(46.37)	4.63
Cash Generated from Operations	674.39	117.04
Income Tax Paid	(59.02)	(100.58)
Net Cash Flow from Operation	615.37	16.46
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(546.62)	(324.29)
Interest Income	1.41	1.51
Dividend Income	0.93	0.83
	(544.28)	(321.95)
	(544.28)	(321.95)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(149.83)	(89.84)
Proceeds from Short Term Borrowings	119.18	359.07
Proceeds from Long Term Borrowings	(36.43)	(7.22)
	(67.08)	262.02
Net Change in Cash and Cash Equivalents (A+B+C)	4.01	(43.47)
Cash and Cash Equivalents (Opening Balance)	29.23	72.70
Cash and Cash Equivalents (Closing Balance)	33.24	29.23

For M/s. D.C. Dharewa & Co.
Firm Registration No. 322617E
Chartered Accountants

CA D.C. Dharewa
Partner

Membership No. 053838

Date : 30/05/2023 Place : Kolkata

For and on behalf of the Board of Directors



Richa Mohta
Director
DIN-02330609

Statement of Changes in Equity for the year ended 31st March, 2023 (Rs. in Lakhs)		
A. Equity Share Capital	31.03.2023	31.03.2022
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	381.45	381.45

B. Other Equity	31.03.2023		31.03.2022	
	Securities Premium	Revaluation Reserve	Profit & Loss A/c	Profit & Loss A/c
Balance at the beginning of the reporting period	56.00	-	1010.47	757.49
Changes in accounting policy or prior period errors				
Restated balance at the beginning of the reporting period				
Total comprehensive			1010.47	757.49
Income for the year			64.50	75.67
Transfer to retained earnings			321.13	177.31
Any other change (to be specified) : Deduction during the half year/year				
Balance at the end of the reporting period	56.00	-	1396.10	1010.47
Total Other Equity		1452.10	1066.47	

Investors Complaint		As at 31/03/2023
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:

1. The above audited standalone Financial Results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on **30th May, 2023**. The Statutory Auditors of the Company have conducted an audit of the above standalone financial results for the quarter and year ended March 31, 2023.
2. The above standalone financial results for the quarter and year ended March 31, 2023 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.
3. The company operates only in one Business Segment, hence does not have any reportable Segments as per Ind-AS 108 "Operating Segments".
4. No Investors complaint remains pending at the quarter ended on 31st March, 2023.
5. Previous quarter's / year's figure have been regrouped / reclassified and rearranged wherever necessary to correspond with the current quarters / year's classification / disclosure.
6. 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 M/s. D. C. Dharewa & Co.
Chartered Accountants
Firm Regn No: 322617E

CA D. C. Dharewa
Partner
Mem. No. 058338

Place: Kolkata
Date: 30/05/2023

On behalf of Board of Directors

Richa
Richa Sethia
Director
DIN-02330609

