



# WELTERMAN INTERNATIONAL LTD.

Registered Office : Plot No. 39/1, 39/2/1, 39/2/2 and 39/2/3 MIDC Industrial Area, Dhatav,  
Tal: Roha, Raigad, 402109 (India) Tel. : 02194-264492 Email : [welterman.baroda52@gmail.com](mailto:welterman.baroda52@gmail.com)

To,  
Department of Corporate Services,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Date: May 29, 2024**

**Scrip Code: 526431**

**Sub: Outcome of the Board Meeting held on Wednesday, May 29, 2024**

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the of Board of Directors of the Company at its meeting held today, i.e on Wednesday, May 29, 2024 at its Corporate Office at 701-702, A Wing, Alkapuri Arcade, R.C. Dutt Road, Alkapuri, Vadodara – 390007 inter alia, have considered, approved and taken on record the following:

1. Audited Financial Results for the 4<sup>th</sup> quarter and year ended 31<sup>st</sup> March, 2024;
2. Statutory Auditor's Report on the Audited Financial Results for the year ended 31<sup>st</sup> March, 2024;
3. Declaration by CFO under Regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015;
4. Re-appointment of M/s Devesh Pathak & Associates, Practicing Company Secretaries as Secretarial Auditors of the Company for the Financial Year 2024-25.
5. Re-appointment of M/s Jwalant Shah & Associates, Chartered Accountants as Internal Auditors of the Company for the Financial Year 2024-25.

The Board meeting commenced at 03.00 p.m. and concluded at 06.05 p.m.

This is for your information & records.

Thanking you,

Yours Faithfully,

**For Welterman International Limited**

**Rucha Pathak**  
**Company Secretary**

**WELTERMAN INTERNATIONAL LIMITED**

Regd. Office: Plot No. 39/1, 39/2/1, 39/2/2 and 39/2/3 MIDC Industrial Area, Dhatav, Roha, Maharashtra, India, 402109  
email: welterman.baroda52@gmail.com; CIN:L51100MH1992PLC408530  
Quarterly & Year ended Financial Result by Companies Other than Banks

**Statement of Standalone Audited Results for the Year Ended 31/03/2024**

(Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
	<b>INCOME FROM OPERATION</b>					
1	Revenue from Operation	-	-	-	-	60.35
2	Other Income	4.97	4.99	8.75	20.43	24.10
3	<b>Total Income</b>	<b>4.97</b>	<b>4.99</b>	<b>8.75</b>	<b>20.43</b>	<b>84.45</b>
	<b>EXPENSES</b>					
a	Cost of Materials Sold	-	-	0.83	-	59.57
b	Changes in Inventories of Finished Goods, Work in progress and Stock-In-Trade	-	-	-	-	
c	Employee Benefits expenses	2.99	3.45	0.76	11.76	8.69
d	Finance Costs	0.09	-	0.26	0.09	0.27
e	Depreciation and amortisation Expenses	0.52	0.52	1.56	2.08	6.23
f	Other Expenses	6.31	3.60	(0.99)	19.89	39.66
	<b>TOTAL EXPENSES</b>	<b>9.91</b>	<b>7.57</b>	<b>2.41</b>	<b>33.82</b>	<b>114.42</b>
5	<b>Profit before Tax</b>	<b>(4.94)</b>	<b>(2.58)</b>	<b>6.34</b>	<b>(13.39)</b>	<b>(29.98)</b>
6	<b>Tax Expenses</b>					
a	Current Tax	-	-	-	-	-
b	Diferred Tax	-	-	-	-	-
c	Tax Expenses/Refunds relating to prior years	-	-	-	-	-
7	<b>Profit after Tax for the Period</b>	<b>(4.94)</b>	<b>(2.58)</b>	<b>6.34</b>	<b>(13.39)</b>	<b>(29.98)</b>
8	<b>Other Comprehensive Income</b>					
a	(i) Item that will not be reclassified to profit or loss	0.11	-	-	0.11	-
	(ii) Income Tax relating to item that will not be reclassified to Profit or Loss.	-	-	-	-	-
b	(i) Item that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to item that will be reclassified to profit or loss.	-	-	-	-	-
c	Exceptional Items	-	-	-	-	-
9	<b>Total Comprehensive Income for the period</b>	<b>(4.83)</b>	<b>(2.58)</b>	<b>6.34</b>	<b>(13.28)</b>	<b>(29.98)</b>
10	Paid up share capital(F V Rs.10/- per share.)	444.13	444.13	444.13	444.13	444.13
11	Other equity	-	-	-	-	-
12	Earning per equity share (F V Rs.10/- per share.) (Basic & Dilluted)	(0.11)	(0.06)	0.14	(0.30)	(0.67)

**Notes:**

- The above Audited Results have been prepared in accordance with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013, read together with revelant rules issued there under and other accounting principles generally accepted in India.
- The above results, have been reviewed by the Statutory Auditors, recommended by the Audit Committee and Approved by the Board of Directors.
- The Company is engaged in manufacturing of fertilizers which is the only segment in accordance with the Ind As-108 and hence segment reporting is not required to be made.
- The previous quarters'/years' figures have been regrouped/rearranged wherever necessary to make it comparable with the current quarter/year.
- The Figure for the Quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure (unaudited) upto the third quarter of the relevant financial year, which had been subject to limited review by the statutory auditor.

Date: 29th May, 2024  
Place: Vadodara




For and on behalf of the Board of  
Welterman International Limited

Mohammed Mansur H Dhanani  
Director & CEO  
DIN : 08814878

## WELTERMAN INTERNATIONAL LIMITED

## BALANCE SHEET

(Rs. In Lakhs)

PARTICULARS	As at 31st March, 2024		As at 31st March, 2023	
	Rs.	Rs.	Rs.	Rs.
<b>ASSETS</b>				
<b>1 Non Current Assets</b>				
(a) Property, Plant and equipment		64.09	-	66.16
(b) Other Non Current Asset		-	-	-
<b>2 Current Assets</b>				
(a) Inventories	-	-	-	-
(b) Financial Assets				
(i) Trade Receivables	54.27	-	-	-
(ii) Cash and cash equivalents	6.20	-	116.26	-
(iii) Loans	-	-	3.46	-
(iv) Other Financial Assets	-	-	-	-
(c) Other Current Assets	4.97	65.44	4.99	124.72
<b>TOTAL</b>		<b>129.52</b>		<b>190.89</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity share capital	444.13	-	444.13	-
(b) Other equity	(1,666.46)	(1,222.33)	(1,653.19)	(1,209.06)
<b>Liabilities</b>				
<b>2 Non - Current Liabilities</b>				
(a) Financial liabilities				
(i) Borrowings	500.79	-	484.53	-
(ii) Other Financial Liability	376.45	-	456.29	-
(b) Provisions	1.11	878.35	0.85	941.68
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
(i) Trade payables				
(A) Due to micro and small enterprises	0.56	-	1.47	-
enterprises	384.75	-	380.60	-
(ii) Other Financial Liability	87.70	-	75.80	-
(b) Provisions	0.11	-	0.04	-
(c) Other current liabilities	0.39	473.51	0.35	458.27
<b>TOTAL</b>		<b>129.52</b>		<b>190.89</b>

Date: 29th May, 2024

Place: Vadodara


For and on behalf of the Board of  
Welterman International Limited
  
 Mohammed Mansur H Dhanani  
 Director & CEO  
 DIN : 08814878



WELTERMAN INTERNATIONAL LIMITED				
CASH FLOW STATEMENT				
PARTICULARS	For the year ended 31st March, 2024		For the Year ended 31st March, 2023	
	Amount Rs.	Amount Rs.	Amount Rs.	Amount Rs.
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
NET PROFIT/(LOSS) BEFORE TAX		(13.39)		(29.98)
Add - Adjustments for:	2.08	-	6.23	-
Depreciation	-	-	(0.02)	-
Depreciation Adjustment on sale of asset	-	-	(20.34)	-
Interest earned	(20.34)	-	(0.20)	(14.34)
Factory Rent	(0.09)	(18.35)	-	-
Other Income	-	-	-	(44.31)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(31.74)		-
Adjustments for:	(51.32)	-	113.32	-
Trade and Other Receivables	-	-	0.94	-
Inventories	0.37	-	(0.92)	-
Long term Provisions	0.06	-	6.87	-
Short term Provisions	0.54	(47.06)	(93.54)	27.12
Other Current Assets	3.28	-	-	-
Trade payables and Other Liabilities	-	(78.80)	-	(17.19)
<b>CASH GENERATED FROM OPERATIONS</b>		(78.80)		(17.19)
<b>NET CASH FROM OPERATING ACTIVITIES</b>				
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	-	-	20.34	-
Sale of Investments	20.34	-	0.20	-
Factory Rent	0.09	-	100.00	-
Other Income	-	-	0.02	-
Other Non current liabilities	-	-	-	-
Interest Received	-	-	-	-
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		20.43		120.57
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
Long Term Borrowings (Repaid/Accepted)	(51.69)	-	10.18	-
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>		(51.69)		10.18
Cash and Cash equivalents as at the beginning of the year		116.26		2.71
Net Increase/(Decrease) in cash and cash equivalents		(110.06)		113.56
Cash and Cash equivalents as at the end of the year		6.20		116.26

**Note:-**

- (a) Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS-7  
 (b) Cash and Cash Equivalents Comprises of

PARTICULARS	As at 31st Mar 2024	As at 31st Mar 2023
i) Balances with Banks in Current accounts	6.14	116.26
ii) Cash on hand	0.05	0.00
iii) Term Deposit with original maturity less than 3 months	6.20	116.26
Less - Bank overdraft	-	-
<b>Cash and Cash Equivalents as per Cash Flow Statement</b>	<b>6.20</b>	<b>116.26</b>

*[Handwritten Signature]*

*[Handwritten Signature]*



# PARIKH SHAH CHOTALIA & ASSOCIATES

Chartered Accountants

## INDEPENDENT AUDITORS' REPORT

To,  
THE BOARD OF DIRECTORS,  
WELTERMAN INTERNATIONAL LIMITED  
VADODARA

### Report on the Audit of the Financial Results

#### Opinion

We have audited the accompanying financial results of **Welterman International Limited** ("the Company"), for the year ended **31<sup>st</sup> March, 2024** ("the 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 ('Listing Regulations')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the Company for the year ended 31<sup>st</sup> March, 2024.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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E-mail: contact@psca.in



### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statement. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down under applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under 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 financial statements, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

### **Auditors' Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are 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 these financial results.



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

- Identify and assess the risks of material misstatement of the financial statements, 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 the override of internal control.
- Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's 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 statements 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.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent 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 Matter**

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

**For Parikh Shah Chotalia & Associates  
Chartered Accountants  
(FRN: 118493W)**



  
**CA VIJAY M. PARIKH**  
Partner  
M. No. 031773

Date: 29<sup>th</sup> May, 2024

Place: Vadodara

UDIN: 24031773BKFJXD8262





# WELTERMAN INTERNATIONAL LTD.

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Tal: Roha, Raigad, 402109 (India) Tel. : 02194-264492 Email : welterman.baroda52@gmail.com

To,  
The Manager,  
Department of Corporate Relationship  
**BSE Limited**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai – 400 001

**Date: 29<sup>th</sup> May, 2024**

**SCRIP CODE: 526431**

**Sub: Declaration pursuant to Regulation 33(3) (d) as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

I, Narendra M. Patel, Chief Financial Officer of Welterman International Limited, hereby declare that the Statutory Auditors of the Company M/s. Parikh Shah Chotalia & Associates, Chartered Accounts, Vadodara (Firm Reg. No.118493W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company for the quarter and Financial year ended on 31<sup>st</sup> March, 2024.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,  
**For Welterman International Limited**

**Narendra M. Patel**  
Chief Financial Officer

