

# WINRO COMMERCIAL (INDIA) LTD.

Regd. Off.: 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.  
Tel : 4019 8600 Fax : 4019 8650 E-mail : winro.investor@gcvl.in Web : www.winrocommercial.com  
CIN : L51226MH1983PLC165499

Date: 29<sup>th</sup> May, 2019

Corporate Relationship Department,  
BSE Limited  
P.J Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai - 400 001

Ref: BSE Code: 512022

Regulation 30, 33 and other applicable regulations, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

Sub: Outcome of Board Meeting held on 29<sup>th</sup> May, 2019

This is to inform you that Board of Directors at its meeting held on 29<sup>th</sup> May, 2019, inter alia, has considered and approved the following:

- (i) Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and financial year ended on 31<sup>st</sup> March, 2019. The results are also being uploaded on the Company's website at [www.winrocommercial.com](http://www.winrocommercial.com) . An extract of the aforesaid audited financials results will be published in the newspapers, in accordance with the listing Regulations and intimated to the exchange separately. (Annexure-1)

(ii) Auditor's Report of the Audited standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2019. (Annexure-2)

(iii) Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016. (Annexure-3)
2. Re-appointment of M/s. Rajiv Gupta & Associates, Chartered Accountant, Mumbai engaged with M/s Winro Commercial (India) Limited from past several years as Internal Auditor for conducting Internal Audit of the company for the Financial Year 2019-2020.
3. Appointment of Mrs. Babita Thakar (DIN: 06934171) as an Additional (Non-Executive) Independent Director of the Company for a period of five years, subject to approval of Members at the ensuing Annual General Meeting of the company. Her term of appointment will be effective from the conclusion of the 36<sup>th</sup> Annual General Meeting.

4. Appointment of Mr. Hetal Khalpada, Non-executive Director as the Chairman of the Board with immediate effect.

The meeting commenced at 04.20 p.m and concluded at 05.30 p.m. Kindly take the same on your records and oblige.

Yours faithfully,

For **WINRO COMMERCIAL (INDIA) LIMITED**



**URJA KARIA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Enc: a.a.

WINRO COMMERCIAL (INDIA) LIMITED  
CIN : L51226MH1983PLC165499

Regd. Office : 209-210, Arcadia Building, 2nd Floor, 195 Nariman Point, Mumbai - 400021

Statement of Audited Financial Results for the Quarter / Year Ended 31/03/2019								(Rs. In Lakh except at sr no. 12)	
Particulars	Standalone					Consolidated			
	Quarter Ended		Year Ended			Year Ended			
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2019	31/03/2018		
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited		
<b>1 Income</b>									
(a) Revenue from Operations	361.355	817.822	704.083	4,717.271	3,456.477	4,717.271	3,456.477		
(b) Other Income	2.627	45.739	12.068	60.087	28.129	60.087	28.129		
<b>Total Income</b>	<b>363.982</b>	<b>863.561</b>	<b>716.151</b>	<b>4777.358</b>	<b>3484.606</b>	<b>4777.358</b>	<b>3484.606</b>		
<b>2 Expenses</b>									
(a) Employee benefits expenses									
(b) Finance Cost	50.359	22.788	94.294	118.706	157.821	118.706	157.821		
(c) Depreciation expense	4.404	4.361	3.417	15.594	11.683	15.594	11.683		
(d) Other expenses	73.081	23.554	82.212	124.245	180.273	124.245	180.273		
<b>Total expenses</b>	<b>127.844</b>	<b>50.704</b>	<b>179.923</b>	<b>264.298</b>	<b>349.777</b>	<b>264.298</b>	<b>349.777</b>		
<b>3 Profit before exceptional items and extraordinary items and tax (1-2)</b>	<b>236.138</b>	<b>812.857</b>	<b>536.228</b>	<b>4513.060</b>	<b>3134.829</b>	<b>4513.060</b>	<b>3134.829</b>		
4 Exceptional and extraordinary items	-	-	-	-	-	-	-		
<b>5 Profit before tax (3-4)</b>	<b>236.138</b>	<b>812.857</b>	<b>536.228</b>	<b>4513.060</b>	<b>3134.829</b>	<b>4513.060</b>	<b>3134.829</b>		
<b>6 Tax expense</b>									
(a) Current tax expense for current year	(390.000)	155.000	(371.000)	510.000	-	510.000	-		
(b) Current tax expense relating to prior years	-	(9.727)	(11.458)	(18.206)	(50.235)	(18.206)	(50.235)		
(c) MAT Credit Entitlement	372.961	(47.081)	(110.103)	(377.250)	(481.103)	(377.250)	(481.103)		
<b>Net current tax expense</b>	<b>(17.039)</b>	<b>98.192</b>	<b>(492.561)</b>	<b>114.544</b>	<b>(531.338)</b>	<b>114.544</b>	<b>(531.338)</b>		
(d) Deferred tax	19.242	18.620	(117.355)	210.020	(99.694)	210.020	(99.694)		
<b>Total Tax Expenses</b>	<b>2.203</b>	<b>116.812</b>	<b>(609.916)</b>	<b>324.564</b>	<b>(631.032)</b>	<b>324.564</b>	<b>(631.032)</b>		
<b>7 Net Profit after tax (5-6)</b>	<b>233.935</b>	<b>696.045</b>	<b>1,146.144</b>	<b>4188.496</b>	<b>3765.861</b>	<b>4188.496</b>	<b>3765.861</b>		
8 Share of profit of associates	-	-	-	-	-	967.228	2,949.489		
<b>9 Net profit after tax and share of profit of associates (7+8)</b>	<b>233.935</b>	<b>696.045</b>	<b>1,146.144</b>	<b>4188.496</b>	<b>3765.861</b>	<b>5155.724</b>	<b>6715.350</b>		
10 Paid-up equity share capital (Face Value of Rs.10/- each)	125.254	125.254	125.254	125.254	125.254	125.254	125.254		
11 Reserve (excluding Revaluation Reserves) as per Balance Sheet of Previous accounting year				32346.322	28157.827	43095.170	37939.446		
12.i Earning Per share (before extraordinary items) (of Rs. 10/- each)(not annualised) (a) Basic & Diluted	18.677	55.571	91.506	334.401*	300.659*	411.623*	536.140*		
12.ii Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised) (a) Basic & Diluted	18.677	55.571	91.506	334.401*	300.659*	411.623*	536.140*		

\*Annualised





**Notes to the financial results:**

- 1 The above financial result of the Company for the quarter & year ended 31st March, 2019 were reviewed by the Audit Committee, approved by the Board of Directors at its meeting held on 29th May, 2019.
- 2 The Statutory Auditors have carried out audit of the financial result as required under Regulation 33 of SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 and have issued an unmodified opinion thereon.
- 3 There are no other reportable segments as per AS 17 (Segment Reporting), except Finance and investment, as such reporting is done on that basis.
- 4 The company has no subsidiary but has only associates. Therefore, the company has prepared consolidated financial statement after considering share of profit / (loss) of associates as per section 129 (3) of the Companies Act, 2013 and Accounting standard AS 21 on "Consolidated Financials Statement".
- 5 The figures of last quarter are the balancing figures between audited figures in respect of full financial year and the published year to the date figures upto the third quarter of the current financial year.
- 6 The Company does not have Exceptional / Extraordinary items.
- 7 Figures for the previous period have been regrouped/re-arranged wherever deemed necessary.

**8 Statement of Assets and Liabilities**

Particulars	(Rs. In Lakh)			
	Standalone		Consolidated	
	As at 31/03/2019	As at 31/03/2018	As at 31/03/2019	As at 31/03/2018
<b>A EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	125.254	125.254	125.254	125.254
(b) Reserves and surplus	32346.322	28157.827	43095.170	37939.446
<b>sub-total- Shareholders' funds</b>	<b>32471.576</b>	<b>28283.081</b>	<b>43220.424</b>	<b>38064.700</b>
<b>2 Non-current Liabilities</b>				
(a) Long Term Provisions	12.471	14.339	12.471	14.339
<b>Sub-total- Non- current liabilities</b>	<b>12.471</b>	<b>14.339</b>	<b>12.471</b>	<b>14.339</b>
<b>3 Current liabilities</b>				
(a) Trade payables				
total outstanding dues of				
(i) Micro and Small enterprises	0.560	0.155	0.560	0.155
(ii) Others	1.235	0.794	1.235	0.794
(b) Other current liabilities	36.262	80.614	36.262	80.614
(c) Short-term provisions	11.229	36.118	11.229	36.118
<b>Sub-total- Current liabilities</b>	<b>49.286</b>	<b>117.681</b>	<b>49.286</b>	<b>117.681</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>32533.333</b>	<b>28415.101</b>	<b>43282.181</b>	<b>38196.720</b>
<b>B ASSETS</b>				
<b>1 Non-current assets</b>				
(a) Property, Plant and Equipments				
Tangible Assets	81.801	80.121	81.801	80.121
(b) Non- current investments	17120.367	11906.274	27869.215	21687.893
(c) Deferred Tax Asset	245.899	455.919	245.899	455.919
(d) Long term loans and advances	861.790	486.963	861.790	486.963
<b>Sub-total- Non- current assets</b>	<b>18309.857</b>	<b>12929.278</b>	<b>29058.705</b>	<b>22710.897</b>
<b>2 Current assets</b>				
(a) Current Investments	69.428	-	69.428	-
(b) Inventories	10629.624	4887.160	10629.624	4887.160
(c) Trade receivables	80.207	210.893	80.207	210.893
(d) Cash and cash equivalents	98.301	38.693	98.301	38.693
(e) Short term loans and advances	3108.890	9946.292	3108.890	9946.292
(f) Other current assets	237.026	402.785	237.026	402.785
<b>Sub-total- Current assets</b>	<b>14223.476</b>	<b>15485.824</b>	<b>14223.476</b>	<b>15485.824</b>
<b>TOTAL- ASSETS</b>	<b>32533.333</b>	<b>28415.101</b>	<b>43282.181</b>	<b>38196.720</b>

Place : Mumbai  
Date : 29th May, 2019



By Order of Board  
for Winro Commercial (India) Ltd

Hetal Khalpada  
Director  
DIN : 00055823





**Ajay Shobha & Co.**  
Chartered Accountants

A - 701, La - Chapelle,  
Evershine Nagar,  
Malad (W), Mumbai - 400064.  
Mob : 99870 06258,  
Ph. : 28808702, Fax : 66954910  
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**INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI  
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

**TO  
THE BOARD OF DIRECTORS OF  
WINRO COMMERCIAL (INDIA) LIMITED**

**1. Independent Auditor's Report on the Financial Result's**

We have audited the accompanying statements of standalone financial results of **WINRO COMMERCIAL (INDIA) LIMITED** ("the company") for the year ended 31<sup>st</sup> March 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.

**2. Management's Responsibility for the Statements**

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related financial statements which is in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. The responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Statement that is free from material misstatement, whether due to fraud or error.

**3. Auditor's Responsibility**

Our responsibility is to express an opinion on the Statement. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards requires that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.







**Ajay Shobha & Co.**  
Chartered Accountants

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### 4. Opinion

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

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) Gives a true and fair view, in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India, of the net profit and other financial information of the Company for the year ended 31st March, 2019.
5. The Statement includes that figures for the last quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures in the respect of full financial year and the published year to date figures up to end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.



For M/s Ajay Shobha & Co.  
Chartered Accountants  
Firm Registration No: 317031E

Ajay Gupta  
Partner  
Membership Number: 053071  
Mumbai, 29<sup>th</sup> May, 2019





**Ajay Shobha & Co.**  
Chartered Accountants

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**INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI  
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

**TO  
THE BOARD OF DIRECTORS OF  
WINRO COMMERCIAL (INDIA) LIMITED**

**1. Independent Auditor's Report on the Financial Result's**

We have audited the accompanying statement of consolidated financial results of **WINRO COMMERCIAL (INDIA) LIMITED ("the Company")** and its share of profit/(loss) of its associate for the year ended 31<sup>st</sup> March, 2019, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015.

**2. Management's Responsibility for the Statements**

This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related consolidated financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principal generally accepted in India.

**3. Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statements.

We believe that the audit evidence we have obtained by other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion on the statement.







**Ajay Shobha & Co.**  
Chartered Accountants

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#### 4. Opinion

In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the reports of the other auditors on separate financial statement and the other financial information of the associate referred to in paragraph 4 below, the Statement:

- a. Includes the results of the following entities:

Sr. No	Name of the Company	Nature of relationship
1	Singularity Holdings Limited (Formerly known as GeeCee Investments Limited)	Associate
2	Four Dimensions Securities (India) Limited	Associate
3	Better Time Realtors Private Limited	Associate
4	Arkaya Commercial Private Limited	Associate

- b. Is presented in accordance with the requirement of Regulation 33 of SEBI (Listing obligation and disclosure requirement) regulation, 2015.
- c. Gives a true and fair view in conformity with the aforesaid Accounting Standard and other accounting principles generally accepted in India of the net profit and other financial information of the group for the year ended 31<sup>st</sup> March 2019.
5. We did not audit the Financial Statements of all associates which result's includes Company's share of profit of Rs. 967.23 Lacs for the year ended 31<sup>st</sup> March 2019 considered in consolidated financial results. These Financial Statements of the associates have been audited by other Auditor whose report have been furnished to us by the Management and in our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and associate, is based solely on the reports of the other Auditor.



For M/s Ajay Shobha & Co.  
Chartered Accountants  
Firm Registration No: 317031E

  
Ajay Gupta  
Partner

Membership Number: 053071  
Mumbai, 29<sup>th</sup> May, 2019



# WINRO COMMERCIAL (INDIA) LTD.

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CIN : L51226MH1983PLC165499

Date: 29<sup>th</sup> May, 2019

Corporate Relationship Department,  
BSE Limited  
P.J Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai - 400 001

Scrip code: 512022

## DECLARATION

### Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

We hereby declare that the Statutory Auditors of the company M/s. Ajay Shobha & Co., Chartered Accountants, (FRN: 317031E) have issued the Audit Report(s) with unmodified opinion on the Audited Standalone and Consolidated Financial Results for the Financial year ended on 31<sup>st</sup> March, 2019.

This Declaration is issued in compliance with 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Amendment thereof.

Kindly take the same on your record.

Yours Faithfully,

For WINRO COMMERCIAL (INDIA) LIMITED

*Hetal*



HETAL KHALPADA  
DIRECTOR  
DIN: 00055823