

WINRO COMMERCIAL (INDIA) LTD.

Regd. Off.: 209-210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400 021.
Tel : 6670 8600 Fax : 6670 8650 E-mail : winro.investor@gevl.in Web : www.winrocommercial.com
CIN : L51226MH1983PLC165499

Date: 28th May, 2018

Corporate Relationship Department,
BSE Limited
P.J Towers, 1st Floor,
Dalal Street,
Mumbai - 400 023

Scrip code: 512022

Dear Sir,

Sub: Outcome of Board Meeting held on 28th May, 2018

This is to inform you that Board of Directors at its meeting held on 28th May, 2018, inter alia, has considered and approved the following:

1. Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended on 31st March, 2018 along with Audit Report.
2. Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 (Copy enclosed).
3. Appointment of M/s. Rajiv Gupta & Associates as the Internal Auditor of the company for the financial year 2018-2019.

The meeting commenced at 03.25 p.m and concluded at 04.45 p.m. Kindly take the same on your records and oblige.

Thanking You,

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

PART I		(Rs. In Lakhs except at sr no. 12)					
Statement of Audited Results for the Quarter / Year Ended 31/03/2018							
Particulars	Standalone					Consolidated	
	Quarter Ended		Year Ended			Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Income from operations							
(a) Revenue from Operations	(2315.47)	206.139	(277.867)	(486.271)	736.366	(486.271)	736.366
(b) Other Income	3031.624	411.169	426.886	3970.877	848.853	3,970.877	848.853
Total Income from operations	716.151	617.308	149.019	3484.606	1585.219	3484.606	1585.219
2 Expenses							
(a) Employee benefits expenses	94.294	24.199	81.359	157.821	144.073	157.821	144.073
(b) Depreciation expense	3.417	2.914	4.328	11.683	16.718	11.683	16.718
(c) Other expenses	82.212	50.673	94.479	180.273	137.075	180.273	137.075
Total expenses	179.923	77.786	180.166	349.777	297.866	349.777	297.866
3 Profit before exceptional items and extraordinary items and tax (1±2)	536.228	539.522	(31.147)	3134.829	1287.353	3134.829	1287.353
4 Exceptional items	-	-	-	-	-	-	-
5 Profit from ordinary activities before tax (3±4)	536.228	539.522	(31.147)	3134.829	1287.353	3134.829	1287.353
6 Tax expense							
(a) Current tax expense for current year	(371.000)	31.000	102.000	-	102.000	-	102.000
(b) Current tax expense relating to prior years	(11.458)	(38.777)	-	(50.235)	-	(50.235)	-
(c) MAT Credit Entitlement	(110.103)	(31.000)	-	(481.103)	-	(481.103)	-
(d) Net current tax expense	(492.561)	(38.777)	102.000	(531.338)	102.000	(531.338)	102.000
(e) Deferred tax	(117.355)	(3.806)	129.274	(99.694)	129.274	(99.694)	129.274
Total Tax Expenses	(609.916)	(42.583)	231.274	(631.032)	231.274	(631.032)	231.274
7 Net Profit/(Loss) from Ordinary Activities after tax (5±6)	1146.1441	582.105	(262.421)	3765.861	1056.079	3765.861	1056.079
8 Share of profit/(loss) of associates	-	-	-	-	-	2949.489	837.407
9 Net Consolidated profit attributable to the share holder (7±8)	1146.1441	582.105	(262.421)	3765.861	1056.079	6715.350	1893.486
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				28157.827	24391.966	37939.446	30657.777
12.i Earning Per share (before extraordinary items) (of Rs. 10/- each)(not annualised)							
(a) Basic & Diluted	91.506	46.474	(20.951)	300.659*	84.315*	536.140*	151.172*
12.ii Earning Per share (after extraordinary items) (of Rs. 10/- each) (not annualised)							
(a) Basic & Diluted	91.506	46.474	(20.951)	300.659*	84.315*	536.140*	151.172*

*Annualised



Notes to the financial results:

- (1) There are no other reportable segments as per AS 17 (Segment Reporting), except Finance and investment, as such reporting is done on that basis.
- (2) The working results have been arrived at after considering provisions for standard assets and non-performing assets as per RBI guideline.
- (3) The above results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 28/05/2018.
- (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.
- (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) Figures for the previous period have been regrouped/re-arranged wherever deemed necessary.

(7) Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Standalone		Consolidated	
	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	125.254	125.254	125.254	125.254
(b) Reserves and surplus	28157.827	24391.966	37939.446	30657.777
sub-total- Shareholders' funds	28283.081	24517.219	38064.700	30783.031
2 Non-current Liabilities				
(a) Long Term Provisions	14.339	11.689	14.339	11.689
Sub-total- Non- current liabilities	14.339	11.689	14.339	11.689
3 Current liabilities				
(a) Trade payables	-	0.756	-	0.756
(b) Other current liabilities	81.563	75.776	81.563	75.776
(c) Short-term provisions	36.118	28.591	36.118	28.591
Sub-total- Current liabilities	117.681	105.122	117.681	105.122
TOTAL- EQUITY AND LIABILITIES	28415.101	24634.030	38196.720	30899.842
B ASSETS				
1 Non-current assets				
(a) Fixed assets	80.121	81.465	80.121	81.465
(b) Non- current investments	11906.274	14100.033	21687.893	20365.845
(c) Deferred Tax Asset	455.919	356.225	455.919	356.225
(d) Long term loans and advances	486.963	0.099	486.963	0.099
Sub-total- Non- current assets	12929.278	14537.822	22710.897	20803.634
2 Current assets				
(a) Inventories	4887.160	1604.293	4,887.160	1604.293
(b) Trade receivables	210.893	135.979	210.893	135.979
(c) Cash and cash equivalents	38.693	56.334	38.693	56.334
(d) Short term loans and advances	9946.292	8097.953	9,946.292	8097.953
(e) Other current assets	402.785	201.650	402.785	201.650
Sub-total- Current assets	15485.824	10096.208	15485.824	10096.208
TOTAL- ASSETS	28415.101	24634.030	38196.720	30899.842

Place : Mumbai
Date : May 28, 2018

By Order of Board
for Winro Commercial (India) Ltd


Vaishali Rajesh Dhuri
Director
DIN : 03607657





Ajay Shobha & Co.
Chartered Accountants

A-701, La-Chapelle,
Evershine Nagar, Malad (W),
Mumbai - 400 064.
Mob. : 99870 06258,
Ph. : (022) 288 08702 Fax : 66954910
E-mail : ajayshobha.co@gmail.com

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
WINRO COMMERCIAL (INDIA) LIMITED**

1. We have audited the accompanying statements of standalone financial results of **WINRO COMMERCIAL (INDIA) LIMITED ("the company")** for the year ended 31st March 2018 ("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 5th July, 2016. 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. Our responsibility is to express an opinion on the Statement.
2. 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.

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



3. 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, 2018.
4. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the unaudited year to date figures up to the third quarter of the current financial year.



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

**Ajay Gupta
Partner
Membership Number: 053071**

**Place: Mumbai
Date: 28th May, 2018**



Ajay Shobha & Co.
Chartered Accountants

A-701, La-Chapelle,
Evershine Nagar, Malad (W),
Mumbai - 400 064.
Mob. : 99870 06258,
Ph. : (022) 288 08702 Fax : 66954910
E-mail : ajayshobha.co@gmail.com

**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. 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 31st March, 2018, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015. 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.
2. 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.



3. 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 subsidiaries and associate referred to in paragraph 4 below, the Statement:

a. Includes the results of the following entities:

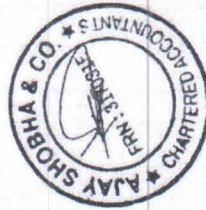
Sr. No	Name of the Company	Nature of relationship
1	GeeCee Investments Limited	Associate
2	Four Dimensions Securities (India) Limited	Associate
3	Better Time Realtors Private Limited	Associate

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 31st March 2018.

4. We did not audit the Financial Statements of all associates which result's includes Company's share of profit of Rs. 2,949.49 lakhs for the year ended 31st March 2018 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**

**Place: Mumbai,
Date: 28th May, 2018**

WINRO COMMERCIAL (INDIA) LTD.

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CIN : L51226MH1983PLC165499

Date: 28th May, 2018

Corporate Relationship Department,
BSE Limited
P.J Towers, 1st Floor,
Dalal Street,
Mumbai - 400 023

Scrip code: 512022

DECLARATION

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

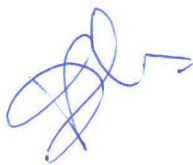
We hereby declare that the Statutory Auditors of the company M/s. Ajay Shobha & Co., Chartered Accountants, (FRN: 317031E) have issued the Audit Report(s) with unmodified opinion on the Audited Financial Results for the Financial year ended on 31st March, 2018.

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



VAISHALI DHURI
DIRECTOR
DIN: 03607657

