

Ref. No. WEBFIL/CSE

26.05.2023

The Secretary,  
The Calcutta Stock Exchange Limited,  
7, Lyons Range,  
Kolkata - 700 001

Dear Sir/Madam,

Output of 226<sup>th</sup> Board Meeting held on 26.05.23 Started at 4. P. M. & end on 5.55P.M.

Compliance of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, a amended  
( for the Quarter ended 31<sup>st</sup> March, 2023)

With reference to the above we are enclosing herewith the following compliances:

1. Output of 226<sup>th</sup> Board Meeting held on 31.03.2023 started at 4 P.M. end on 5.55 P.M. for Quarter Accounts (Unaudited) as per requirement of Regulation 33 of the SEBI (LODR), 2015 for the quarter ended on 31.03.2023.

This is for information and record.

Thanking you,

Yours faithfully,

For and on behalf of WEBFIL LIMITED

**WEBFIL LIMITED**  
*Sneha Kewat*  
(Sneha Kewat)  
Company Secretary



(A member of Yule Group of Companies)

Works : Gayeshpur, Kalyani, Nadia, West Bengal-741234, Phone : 033 2589 8831/6470/7179/1619/8713, Fax:+91 33 2589 8833

# WEBFIL LIMITED

Regd. Office: "YULE HOUSE" , 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001  
CIN : L36900WB1979PLC032046

## STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2023

[₹ lakhs]

Sl. No.	Particulars	3 months ended 31.03.2023 [Audited] *	Preceding 3 months ended 31.12.2022 [Unaudited]	Corresponding 3 months ended in the Previous year 31.03.2022 [Audited] *	Year to date figures for the Year Ended 31.03.2023 [Audited]	Year to date figures for the Year Ended 31.03.2022 [Audited]
1.	<b>Income</b>					
	a) Revenue from Operations	1,625.79	958.76	1,522.10	4,326.56	4,173.32
	b) Other Operating Revenue	-		3.19	-	3.19
	c) Other Income	(0.75)	0.46	89.66	22.93	107.39
	Total Income	1,625.04	959.22	1,614.95	4,349.49	4,283.90
2.	<b>Expenses</b>					
	a) Cost of Materials consumed	397.81	576.84	840.19	1,678.37	1,720.05
	b) Purchase of stock-in-trade	471.90	23.19	295.64	652.27	804.58
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	55.19	(106.12)	(158.76)	99.29	(165.26)
	d) Employees benefit expenses	117.08	138.71	114.07	566.04	608.53
	e) Finance costs	28.31	27.43	27.17	97.53	128.77
	f) Depreciation and Amortization Expenses	1.97	1.88	2.06	7.60	8.01
	g) Other Expenses	414.50	227.12	357.94	974.65	914.98
	Total Expenses	1,486.76	889.05	1,478.31	4,075.75	4,019.66
3.	Profit from operations before exceptional items and tax (1-2)	138.28	70.17	136.64	273.74	264.24
4.	Exceptional Items	-	-	-	-	-
5.	Profit before tax (3-4)	138.28	70.17	136.64	273.74	264.24
6.	Tax Expense					
	Current Tax	42.08	10.00	30.19	67.08	45.19
	Deferred Tax	17.93	-	45.73	17.93	45.73
	Total Tax Expense	60.01	10.00	75.92	85.01	90.92
7.	Net Profit from operations for the period (5-6)	78.27	60.17	60.72	188.73	173.32
8.	Other Comprehensive Income (OCI)					
	(a) Items that will not be reclassified to Profit or Loss	(2.64)	-	(2.58)	(2.64)	(12.69)
	(b) Income tax relating to Items that will not be reclassified to Profit or Loss	0.68	-	3.30	0.68	3.30
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-	-
9.	Total Comprehensive Income for the period (7+8)	76.31	60.17	61.44	186.77	163.93
10.	Paid up Equity Share Capital of ₹ 10 each	853.25	853.25	853.25	853.25	853.25
11.	Other Equity excluding revaluation reserves	-	-	-	449.91	263.13
12.	Earnings per Equity Share of face value ₹ 10 (EPS)					
(a)	Basic (₹)	0.92	0.71	0.71	2.21	2.03
(b)	Diluted (₹)	0.92	0.71	0.71	2.21	2.03
	(Not annualised)					

**STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER  
AND TWELVE MONTHS ENDED 31ST MARCH, 2023**

Sl. No.	Particulars	3 months ended 31.03.2023 [Audited] *	Preceding 3 months ended 31.12.2022 [Unaudited]	Corresponding 3 months ended in the Previous year 31.03.2022 [Audited] *	Year to date figures for the Year Ended 31.03.2023 [Audited]	Year to date figures for the Year Ended 31.03.2022 [Audited]
1.	Revenue					
[a]	Filament Division	6.89	19.75	11.84	58.46	56.78
[b]	Digital Division	1,618.90	939.01	1,513.45	4,268.10	4,119.73
	Total	1,625.79	958.76	1,525.29	4,326.56	4,176.51
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	1,625.79	958.76	1,525.29	4,326.56	4,176.51
2.	Results					
[a]	Filament Division	(42.58)	(57.33)	(37.31)	(192.93)	(211.52)
[b]	Digital Division	180.86	127.50	181.17	446.09	470.12
[c]	Un-allocated	-	-	(7.22)	20.58	5.64
	Total	138.28	70.17	136.64	273.74	264.24
	Less : Un-allocable Interest, Other Expenditure and Income	-	-	-	-	-
	Total Profit/Loss(-) Before Tax	138.28	70.17	136.64	273.74	264.24
3.	Segment Assets					
[a]	Filament Division	156.32	196.15	188.46	156.32	188.46
[b]	Digital Division	6,175.68	5,514.25	5,519.31	6,175.68	5,519.31
[c]	Un-allocated	235.46	405.56	463.60	235.46	463.60
	Total	6,567.46	6,115.96	6,171.37	6,567.46	6,171.37
4.	Segment Liabilities					
[a]	Filament Division	343.85	395.84	368.70	343.85	368.70
[b]	Digital Division	4,505.88	3,797.70	4,039.43	4,505.88	4,039.43
[c]	Un-allocated	414.57	695.58	646.86	414.57	646.86
	Total	5,264.30	4,889.12	5,054.99	5,264.30	5,054.99

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES**

₹ lakhs]

Sl. No.	Particulars	Year Ended 31.03.2023 [Audited]	Year Ended 31.03.2022 [Audited]
<b>A</b>	<b>ASSETS</b>		
1	Non-current Assets		
	(a) Property, Plant and Equipment	107.92	115.28
	(b) Financial Assets		
	(i) Investments	51.45	51.45
	(ii) Trade receivables	-	-
	(iii) Loans	379.55	355.44
	(c) Deferred tax assets (net)	80.46	97.71
	(d) Other non-current assets	78.22	78.22
	Total Non-current Assets	697.60	698.10
2	Current Assets		
	(a) Inventories	2,801.49	2,694.78
	(b) Financial Assets		
	(i) Trade receivables	2,754.14	2,102.36
	(ii) Cash and cash equivalents	51.11	327.93
	(iii) Others	14.97	17.04
	(c) Current Tax Assets (Net)	93.75	133.50
	(d) Other current assets	154.40	197.66
	Total Current Assets	5,869.86	5,473.27
	<b>TOTAL ASSETS</b>	<b>6,567.46</b>	<b>6,171.37</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share capital	853.25	853.25
	(b) Other Equity	449.91	263.13
	Total Equity	1,303.16	1,116.38
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21.20	36.17
	(b) Provisions	178.16	224.54
	Total Non-current Liabilities	199.36	260.71
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,490.87	1,615.64
	(ii) Trade payables	2,173.92	1,820.55
	(iii) Other financial liabilities	1,332.44	1,266.08
	(b) Other current liabilities	39.99	51.61
	(c) Provisions	27.72	40.40
	Total Current liabilities	5,064.94	4,794.28
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,567.46</b>	<b>6,171.37</b>

**Notes:**

1. The standalone financial results for the Quarter and year ended March 31, 2023 are reviewed by Audit Committee and approved by the Board of Directors of the Company in their meeting held on 26th May, 2023. The statutory auditors have expressed an unmodified audit opinion.
2. The above results for the Quarter & Year ended March 31, 2023 are in compliance with the Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs and in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year 2022-23 & 2021-22 and the published year to date figures up to the third quarter of financial years ended March 31, 2023 and March 31, 2022 respectively.
4. The Accounting policies and method of computation are being followed consistently in preparation of accounts.
5. Previous periods'/year's figures have been re-grouped/re-classified wherever considered necessary.

For and on behalf of  
N.C.Banerjee & Co.  
Chartered Accountants  
Firm Registration No.302081E

**MUKUL CHANDRA  
KODALI**

Digitally signed by MUKUL  
CHANDRA KODALI  
Date: 2023.05.26 17:22:23  
+05'30'

CA Mukul Chandra Kodali  
Partner  
Membership No.056514

Place: Kolkata  
Dated : 26th May, 2023

For and on behalf of the Board

**SUJIT  
CHAKR  
AVORTI**

Digitally signed  
by SUJIT  
CHAKRAVORTI  
Date:  
2023.05.26  
17:11:41 +05'30'

Director  
(DIN 00066344)

# WEBFIL LIMITED

Regd. Office: "YULE HOUSE", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001  
CIN : L36900WB1979PLC032046

## CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND TWELVE MONTHS ENDED 31ST MARCH, 2023

[₹ lakhs]

Sl. No.	Particulars	3 months ended 31.03.2023 [Audited] *	Preceding 3 months ended 31.12.2022 [Unaudited]	Corresponding 3 months ended in the Previous year 31.03.2022 [Audited] *	Year to date figures for the Year Ended 31.03.2023 [Audited]	Year to date figures for the Year Ended 31.03.2022 [Audited]
1.	<b>Income</b>					
	a) Revenue from Operations	1,625.79	958.76	1,522.10	4,326.56	4,173.32
	b) Other Operating Revenue	-	-	3.19	-	3.19
	c) Other Income	(0.75)	0.46	89.66	22.93	107.39
	Total Income	1,625.04	959.22	1,614.95	4,349.49	4,283.90
2.	<b>Expenses</b>					
	a) Cost of Materials consumed	397.81	576.84	840.19	1,678.37	1,720.05
	b) Purchase of stock-in-trade	471.90	23.19	295.64	652.27	804.58
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	55.19	(106.12)	(158.76)	99.29	(165.26)
	d) Employees benefit expenses	117.08	138.71	114.07	566.04	608.53
	e) Finance costs	28.31	27.43	27.17	97.53	128.77
	f) Depreciation and Amortization Expenses	1.97	1.88	2.06	7.60	8.01
	g) Other Expenses	414.50	227.12	357.94	974.65	914.98
	Total Expenses	1,486.76	889.05	1,478.31	4,075.75	4,019.66
3.	Profit from operations before exceptional items and tax (1-2)	138.28	70.17	136.64	273.74	264.24
4.	Exceptional Items	-	-	-	-	-
5.	Profit before tax (3-4)	138.28	70.17	136.64	273.74	264.24
6.	Tax Expense					
	Current Tax	42.08	10.00	30.19	67.08	45.19
	Deferred Tax	17.93	-	45.73	17.93	45.73
	Total Tax Expense	60.01	10.00	75.92	85.01	90.92
7.	Profit for the period (5-6)	78.27	60.17	60.72	188.73	173.32
8.	Share of Profit/(Loss) of Associates & Joint Ventures	513.58	-	-	513.58	419.62
9.	Profit After Tax & Share of Profit/(Loss) of Associates & Joint Ventures (7+8)	591.85	60.17	60.72	702.31	592.94
10.	Other Comprehensive Income (OCI)					
	(a) Items that will not be reclassified to Profit or Loss	(2.64)	-	(2.58)	(2.64)	(12.69)
	(b) Income tax relating to Items that will not be reclassified to Profit or Loss	0.69	-	3.30	0.69	3.30
	(c) Items that will be reclassified to Profit or Loss	-	-	-	-	-
11.	Total Comprehensive Income for the period (9+10)	589.90	60.17	61.44	700.36	583.55
11.	Paid up Equity Share Capital of ₹ 10 each	853.25	853.25	853.25	853.25	853.25
12.	Other Equity excluding revaluation reserves	-	-	-	2,720.28	2,019.92
13.	Earnings per Equity Share of face value ₹ 10 (EPS)					
(a)	Basic (₹)	6.94	0.71	0.71	8.23	6.95
(b)	Diluted (₹)	6.94	0.71	0.71	8.23	6.95
	(Not annualised)					

**CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER  
AND TWELVE MONTHS ENDED 31ST MARCH, 2023**

Sl. No.	Particulars	3 months ended 31.03.2023 [Audited] *	Preceding 3 months ended 31.12.2022 [Unaudited]	Corresponding 3 months ended in the Previous year 31.03.2022 [Audited] *	Year to date figures for the Year Ended 31.03.2023 [Audited]	Year to date figures for the Year Ended 31.03.2022 [Audited]
1.	Revenue					
[a]	Filament Division	6.89	19.75	11.84	58.46	56.78
[b]	Digital Division	1,618.90	939.01	1,513.45	4,268.10	4,119.73
	Total	1,625.79	958.76	1,525.29	4,326.56	4,176.51
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales/Income from Operations	1,625.79	958.76	1,525.29	4,326.56	4,176.51
2.	Results					
[a]	Filament Division	(42.58)	(57.33)	(37.31)	(192.93)	(211.52)
[b]	Digital Division	180.86	127.50	181.17	446.09	470.12
[c]	Un-allocated	-	-	(7.22)	20.58	5.64
	Total	138.28	70.17	136.64	273.74	264.24
	Less : Un-allocable Interest, Other Expenditure and Income	-	-	-	-	-
	Total Profit/Loss(-) Before Tax	138.28	70.17	136.64	273.74	264.24
3.	Segment Assets					
[a]	Filament Division	156.32	196.15	188.46	156.32	188.46
[b]	Digital Division	6,175.69	5,514.25	5,519.31	6,175.69	5,519.31
[c]	Un-allocated	235.46	405.56	463.60	235.46	463.60
	Total	6,567.47	6,115.96	6,171.37	6,567.47	6,171.37
4.	Segment Liabilities					
[a]	Filament Division	343.85	395.84	368.70	343.85	368.70
[b]	Digital Division	4,505.88	3,797.70	4,039.43	4,505.88	4,039.43
[c]	Un-allocated	414.57	695.58	646.86	414.57	646.86
	Total	5,264.30	4,889.12	5,054.99	5,264.30	5,054.99

**CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

₹ lakhs

Sl. No.	Particulars	Year Ended 31.03.2023 [Audited]	Year Ended 31.03.2022 [Audited]
<b>A</b>	<b>ASSETS</b>		
1	Non-current Assets		
	(a) Property, Plant and Equipment	107.92	115.28
	(b) Financial Assets		
	(i) Investments	2,321.83	1,808.24
	(ii) Trade receivables	-	-
	(iii) Loans	379.55	355.44
	(c) Deferred tax assets (net)	80.46	97.71
	(d) Other non-current assets	78.22	78.22
	Total Non-current Assets	2,967.98	2,454.89
2	Current Assets		
	(a) Inventories	2,801.49	2,694.78
	(b) Financial Assets		
	(i) Trade receivables	2,754.14	2,102.36
	(ii) Cash and cash equivalents	51.11	327.93
	(iii) Others	14.97	17.04
	(c) Current Tax Assets (Net)	93.75	133.50
	(d) Other current assets	154.40	197.66
	Total Current Assets	5,869.86	5,473.27
	<b>TOTAL ASSETS</b>	<b>8,837.84</b>	<b>7,928.16</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	Equity		
	(a) Equity Share capital	853.25	853.25
	(b) Other Equity	2,720.28	2,019.92
	Total Equity	3,573.53	2,873.17
	Liabilities		
1	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	21.20	36.17
	(b) Provisions	178.16	224.54
	Total Non-current Liabilities	199.36	260.71
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,490.87	1,615.64
	(ii) Trade payables	2,173.92	1,820.55
	(iii) Other financial liabilities	1,332.44	1,266.08
	(b) Other current liabilities	39.99	51.61
	(c) Provisions	27.73	40.40
	Total Current liabilities	5,064.95	4,794.28
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,837.84</b>	<b>7,928.16</b>



**Notes:**

1. The consolidated financial results of the company and the group comprising its JV company for the Quarter and year ended March 31, 2023 are reviewed by Audit Committee and approved by the Board of Directors of the Company in their meeting held on 26th May, 2023. The statutory auditors have expressed an unmodified audit opinion.
2. The above results for the Quarter & Year ended March 31, 2023 are in compliance with the Indian Accounting Standards ("IND AS") notified by the Ministry of Corporate Affairs and in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of the full financial year 2022-23 & 2021-22 and the published year to date figures up to the third quarter of financial years ended March 31, 2023 and March 31, 2022 respectively.
4. The Accounting policies and method of computation are being followed consistently in preparation of accounts.
5. The proportionate share of the Group in the net profits as also in the other comprehensive income is recognised in the Statement of Profit and Loss and the carrying value of the investment is adjusted by a like amount (referred as 'equity method') based on the un-audited Financial Statement of JV Company as available on the date of the Balance Sheet.
6. Previous periods/year's figures have been re-grouped/re-classified wherever considered necessary.

For and on behalf of  
N.C.Banerjee & Co.  
Chartered Accountants  
Firm Registration No.302081E

**MUKUL CHANDRA  
KODALI**

Digitally signed by MUKUL  
CHANDRA KODALI  
Date: 2023.05.26 17:23:32  
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CA Mukul Chandra Kodali  
Partner  
Membership No.056514

Place: Kolkata  
Dated : 26th May, 2023

For and on behalf of the Board

**SUJIT  
CHAKR  
AVORTI**

Digitally signed  
by SUJIT  
CHAKRAVORTI  
Date:  
2023.05.26  
17:12:34 +05'30'

Director  
(DIN 00066344)



*N.C. Banerjee & Co.*  
CHARTERED ACCOUNTANTS

“COMMERCE HOUSE”  
2 Ganesh Chandra Avenue  
1<sup>st</sup> Floor, Room No. 9  
Kolkata – 700 013

**Date:-26.05.2023**

**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  
WEBFIL 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 WEBFIL Limited (“the Company”), for the quarter ended 31<sup>st</sup> March 2023 and for the year ended 31<sup>st</sup> 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:

- i. Is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. Gives a true and fair view in conformity with the applicable accounting standards 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 ended 31<sup>st</sup> March 2023 and for the year ended 31<sup>st</sup> March 2023.

**Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of 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 together with the ethical requirements that are relevant to our audit of the financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



## **Management’s Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. 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 of the Company and other financial information in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 (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 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 Standalone Financial Results**

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:

- 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 the override of internal control.



*N.C. Banerjee & Co.*  
CHARTERED ACCOUNTANTS

“COMMERCE HOUSE”  
2 Ganesh Chandra Avenue  
1<sup>st</sup> Floor, Room No. 9  
Kolkata – 700 013

- 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 statement 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 Board of Directors.
- 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.
- 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 Matter**

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2023, being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2023 and the published un-audited year to date figures upto the third quarter of the current financial year, which was subjected to a limited review, as required under the Listing Regulations.

#### **For N. C. BANERJEE & CO.**

Chartered Accountants

Firm Regn. No: 302081E

(CA M. C. Kodali)

Partner

Membership No. 056514

UDIN:- 23056514BGYJXV4955

Date: 26.05.2023

Place: Kolkata

**MUKUL CHANDRA  
KODALI**

Digitally signed by MUKUL  
CHANDRA KODALI

Date: 2023.05.26 17:42:10  
+05'30'

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*N. C. Banerjee & Co.*  
CHARTERED ACCOUNTANTS

“COMMERCE HOUSE”  
2 Ganesh Chandra Avenue  
1<sup>st</sup> Floor, Room No. 9  
Kolkata – 700 013

## Independent Auditors' Report

We have audited the Consolidated Financial Results of WEBFIL LIMITED(Group) and its joint ventures for the year ended 31 March 2023 included in the accompanying Statement of 'Consolidated Financial Results for the quarter and year ended 31<sup>ST</sup> March 2023 ("the Statement")', being submitted by the Company pursuant to the requirement of Regulation 33 and 52 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 and based on the consideration of reports of financial statements/ financial results/ financial information of the joint ventures, referred to in Other Matters section below, the Statement:

- i. Include the unaudited Financial Results of the Joint Venture, **NEW TOWN TELECOM INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED.**
- ii. is presented in accordance with the requirements of Regulation 33 and 52 of the Listing Regulations in this regard and
- iii. give a true and fair view in conformity with the applicable Indian Accounting Stand prescribed under Section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Company and it's Joint Venture for the year ended 31 March 2023.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Group and its joint ventures, 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 consolidated financial statements 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 obtained by us referred to in "Other Matters" paragraph below, 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 consolidated annual financial statements. The Group Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group including its joint venture in accordance with the 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 and 52 of the Listing Regulations. The respective Board of Directors of the company including its Joint Venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and its joint venture 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results 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 Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the company and its joint venture are responsible for assessing the ability of the company and its joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company and its joint venture or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company included in the Company and its joint venture are responsible for overseeing the financial reporting process of the Group and its joint ventures.

## **Auditors' Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Consolidated 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 Consolidated Financial Results, 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 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 with reference to consolidated financial statements 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis exists related to events or conditions that may cast significant doubt on the ability of the Company and its joint ventures to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our report to the related disclosures in the Statement 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

report. However, future events or conditions may cause the Company and its joint venture to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Company and its joint ventures to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditor.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

- a. The consolidated financial statements include the Group's share of net profit using the equity method, of 5.13 crore for the year ended 31 March 2023 as considered in the Consolidated Financial Statements in respect of **NEW TOWN TELECOM INFRASTRUCTURE DEVELOPMENT COMPANY LIMITED** whose financial statements/ financial information are unaudited. These financial statements/ financial information have been furnished to us by the Company's Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the Company's share of net profit and disclosures included in respect of these joint ventures, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the joint ventures, is based solely on such unaudited financial statements/ financial information.




Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results/financial information certified by the Management.

- b. The Consolidated Financial Results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 26.05.2023  
Place: Kolkata

MUKUL  
CHANDRA  
KODALI

 Digitally signed by MUKUL  
CHANDRA KODALI  
Date: 2023.05.26 17:41:00  
+05'30'

For N. C. BANERJEE & CO.  
Chartered Accountants  
Firm Regn. No: 302081E

(CA M. C. Kodali)  
Partner  
Membership No. 056514  
UDIN:-23056514BGYJXW9350