WELSPUN

Dare to Commit

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

WICL/SEC/2016

February 2, 2016

To,

Bombay Stock Exchange Ltd. **Scrip Code: 533252** Department of Listing, P. J. Towers, Dalal Street, Mumbai – 400 001.	**National Stock Exchange of India Ltd.** **Stock Symbol : WELINV, Series : EQ** Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.

Dear Sirs/Madam,

Sub.: Revised Un-audited financial results for the quarter and nine months ended December 31, 2015.

With reference to the Un-audited Financial Results for the quarter and nine months ended December 31, 2015 submitted by us on February 1, 2016, kindly note that there was a typo error in the mentioning the amount for "**Net sales/ Income from operations**" for "**Segment Revenue**" for the "**Nine Month Ended 31/12/2015**", it was mentioned as Rs. 71.73 lakhs instead of the correct number Rs. 70.30 lakhs.

We are submitting revised Un-audited Financial Results for the quarter and nine months ended December 31, 2015 and request you to take the same on record.

Thanking you.

For **Welspun Investments and Commercials Limited**

L. T. Hotwani
Director
DIN - 00007125

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

Corporate Office
Welspun House, 7th floor,
Kamala City,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400013

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E-mail: companysecretary_winl@welspun.com
www.welspuninvestments.com

Registered Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, INDIA. Tel: +91 2836 661111 Fax:+91 2836 279010
Corporate Identification No.: L52100GJ2008PLC055195

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

CIN - L52100GJ2008PLC055195, Website : www.welspuninvestments.com

Regstd. Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat 370110

Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.

PART I

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended 31/12/2015	Quarter Ended 30/09/2015	Quarter Ended 31/12/2014	Nine Month Ended 31/12/2015	Nine Month Ended 31/12/2014	Year Ended 31/03/2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	(a) Net sales/ Income from operations (Net of Excise Duty)	43.48	26.47	39.21	70.30	67.91	86.77
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	43.48	26.47	39.21	70.30	67.91	86.77
2	**Expenses**						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock - in - trade	39.26	-	37.56	39.26	37.56	55.10
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.65	0.75	-	1.49	-	0.24
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Professional fees	1.62	2.65	0.88	4.54	3.69	4.44
	(g) Advertisement expenses	0.87	0.98	0.07	2.83	1.76	3.29
	(h) Director sitting fees	0.77	0.99	0.90	2.70	2.04	3.20
	(i) Other expenses	2.28	4.06	1.98	8.29	12.36	14.48
	Total expenses	45.45	9.43	41.39	59.11	57.41	80.75
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)**	(1.97)	17.04	(2.18)	11.19	10.50	6.02
4	Other income	1.43	-	-	1.43	-	-
5	**Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)**	(0.54)	17.04	(2.18)	12.62	10.50	6.02
6	Finance costs	-	-	-	-	-	-
7	**Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)**	(0.54)	17.04	(2.18)	12.62	10.50	6.02
8	Exceptional items	-	-	-	-	-	-
9	**Profit/(Loss) from ordinary activities before tax (7 - 8)**	(0.54)	17.04	(2.18)	12.62	10.50	6.02
10	**Tax expense:**						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Excess/(short) provision of tax for earlier years	-	-	-	-	-	(0.94)
	- Deferred tax	-	-	-	-	-	-
11	**Net Profit/(Loss) from ordinary activities after tax (9 - 10)**	(0.54)	17.04	(2.18)	12.62	10.50	5.08
12	Extraordinary items	-	-	-	-	-	-
13	**Net Profit/(Loss)) for the period (11 + 12)**	(0.54)	17.04	(2.18)	12.62	10.50	5.08
14	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45	365.45	365.45
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year.	-	-	-	-	-	1,189.70
16	**Earnings per share of Rs 10 each (not annualised)**						
	Basic and diluted EPS (Rs.)	(0.01)	0.47	(0.06)	0.35	0.29	0.14



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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

Particulars	Quarter Ended 31/12/2015	Quarter Ended 30/09/2015	Quarter Ended 31/12/2014	Nine Month Ended 31/12/2015	Nine Month Ended 31/12/2014	Year Ended 31/03/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Finance	3.89	26.47	1.34	30.71	30.04	31.22
(b) Non Finance - Trading	39.59	-	37.87	39.59	37.87	55.55
(c) Unallocated	-	-	-	-	-	-
Net sales/ Income from operations	**43.48**	**26.47**	**39.21**	**70.30**	**67.91**	**86.77**
2 Segment Results						
(a) Finance	3.48	26.45	1.34	30.26	29.70	30.87
(b) Non Finance - Trading	0.33	-	0.31	0.33	0.31	0.45
(c) Unallocated	(4.35)	(9.41)	(3.83)	(17.97)	(19.51)	(25.30)
Total profit before tax	**(0.54)**	**17.04**	**(2.18)**	**12.62**	**10.50**	**6.02**
3 Capital Employed						
(a) Finance	1,558.93	1,550.03	1,542.60	1,558.93	1,542.60	1,539.48
(b) Non Finance - Trading	0.25	0.25	0.56	0.25	0.56	0.25
(c) Unallocated	8.58	18.02	17.41	8.58	17.41	15.41
Total	**1,567.76**	**1,568.30**	**1,560.57**	**1,567.76**	**1,560.57**	**1,555.14**

Notes:

1) The financial results for the quarter / nine months ended 31 December, 2015 of the Company have been subjected to a 'Limited Review' by the Statutory Auditors of the Company.

2) The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 01/02/2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

3) Previous year / period's figures have been regrouped and rearranged, wherever necessary

For Welspun Investments and Commercials Limited

L. T. Hotwani
Director
DIN - 00007125

Place: Mumbai
Date: 01/02/2016

P.Y.S. & Co. Chartered Accountants Mumbai

P Y S & CO

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors,
Welspun Investments and Commercials Limited,
Welspun City, Village Versamedi, Taluka Anjar,
Dist. Kutch, Gujarat – 370110.

1. We have reviewed the accompanying statement of standalone unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter and nine months ended 31 December 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400 – "Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principle laid down in Accounting Standard 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



For P Y S & Co
Chartered Accountants
ICAI Registration No. 012388S

D.H.Shah

(Dimple Shah Savla)
Partner
Membership No.: 121502

Place: Mumbai
Date: 01/02/2016

(P Y S & Co. was formerly known as S P C & Co. name changed w.e.f. 28/04/2015 as intimated by ICAI vide letter dated 24/08/2015.)
Mumbai Office
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