WELSPUN

Dare to Commit

WELSPUN ENTERPRISES LIMITED
(Formerly known as Welspun Projects Limited)

WEL/SEC/2015

August 12, 2015

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 **Scrip Code: 532553**	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 **NSE Symbol: WELENT**	The Managing Director, Vadodara Stock Exchange Ltd, 'Fortune Towers', Sayajigunj, Vadodara – 390 005

Dear Sir / Madam,

Outcome of Board Meeting

Please find enclosed:

1. the unaudited financial results of the Company, on standalone basis, for the quarter ended June 30, 2015, approved by the Board of Directors of the Company on August 12, 2015;
2. the Limited Review Report of the auditors of the Company on the un-audited financial results of the Company, on standalone basis, for the quarter ended June 30, 2015;

Please be informed that the Board of Directors has at its meeting held today, inter alia, approved:

1. Appointment of Mr. Yogesh Agarwal as an Additional Director (Independent) on the Board of Directors of the Company with immediate effect.
2. Appointment of Ms. Indu Daryani as the Company Secretary with immediate effect.
3. Application for delisting of Company's shares from Vadodara Stock Exchange ("VSE").

The shares of the Company shall continue to remain listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").

You are requested to take the same on your record.

Thanking you,

Yours Sincerely,
For Welspun Enterprises Limited
(Formerly known as Welspun Projects Limited)

Indu Daryani
Company Secretary
Enclosed as above

Welspun Enterprises Limited

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

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Fax: +91 2224908020
E-mail: companysecretary_wepl@welspun.com
www.welspunenterprises.com

Chandrakant & Sevantilal & J. K. Shah & Co.
CHARTERED ACCOUNTANTS
301, Lalita Tower, 3rd Floor, Nr. Hotel Rajpath,
Station-Akota Road, Vadodara-390 007.

CA Jitendra K. Shah
CA Himatlal B. Shah
CA Pradeep S. Shah
CA Kiran C. Shah
CA Pratap B. Shah
CA Mayank J. Shah

Independent Auditors ' Review Report

To,
The Board of Directors
Welspun Enterprises Limited.
(Formerly known as Welspun Projects Limited)
Mumbai – 400 023.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Welspun Enterprises Limited, (Formerly known as Welspun Projects Limited), ("The Company") for the Quarter ended 30th June, 2015 (the Statement) being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by us. 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.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity 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 Statement is free of material misstatement . A review is limited primarily to inquiries of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies, (Accounting Standard") Rule 2006 as per section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR CHANDRAKANT & SEVANTILAL & J.K. SHAH & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION: 106761W

CHANDRAKANT & SEVANTILAL & J.K. SHAH & CO. CHARTERED ACCOUNTANTS BARODA

H.B. SHAH – PARTNER
MEMBERSHIP NO. 016642

Place : Vadodara
Date: 12-08-2015

For Welspun Enterprises Limited

Company Secretary

Phone : 0265-235 3043, 235 3470 Fax : 0265-235 3471 E-mail : info@csjksco.com

WELSPUN ENTERPRISES LIMITED

(Formerly known as WELSPUN PROJECTS LIMITED)

L45201GJ1994PLC023920

Regd. Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110
Corp. Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

Standalone Unaudited Financial Results for the quarter ended 30 June, 2015

Rupees in lacs

		Quarter ended 30 June, 2015	Quarter ended 31 March, 2015	Quarter ended 30 June,2014	Year ended 31 March, 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Part - I				
1	Income from operations				
	(a) Sales/ income from operations	2,050	4,941	4,454	18,060
	(b) Other operating income	37	154	48	371
	Total income from operations (net)	2,087	5,095	4,502	18,431
2	Expenses				
	(a) Cost of materials consumed	194	357	892	2,470
	(b) Purchase of stock-in-trade	570	1,935	-	5,388
	(c) Changes in inventories of finished goods, work in progress and stock in trade	(413)	450	(356)	(322)
	(d) Employee benefits expense	556	717	544	2,299
	(e) Depreciation and amortisation expense	687	865	593	2,493
	(f) Subcontracting - road work	534	746	1,627	3,332
	(g) Other expenses	1,099	2,070	1,355	7,520
	Total expenses	3,227	7,140	4,654	23,180
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(1,140)	(2,045)	(152)	(4,749)
4	Other income	1,739	1,672	312	6,891
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	598	(373)	160	2,142
6	Finance costs	302	882	123	1,310
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items and prior period items (5 - 6)	297	(1,255)	37	832
8	Exceptional items	-	4,457	-	1,542
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	297	3,202	37	2,374
10	Tax expense	-	1,748	(97)	1,358
11	Profit/ (Loss) after tax for the period (9 - 10)	297	1,454	134	1,016
12	Paid-up equity share capital (Face Value Rs. 10/- each)	17,332	17,332	4,000	17,332
13	Reserves excluding revaluation reserve				131,052
14 i.	Earnings per share (EPS) (before extraordinary items)				
	(Face value of Rs. 10/- each) :				
	(a) Basic EPS	0.17	0.84	0.33	0.59
	(b) Diluted EPS	0.17	0.84	0.33	0.59
14.ii	Earnings per share (EPS) (after extraordinary items)				
	(Face value of Rs. 10/- each) :				
	(a) Basic	0.17	0.84	0.33	0.59
	(b) Diluted	0.17	0.84	0.33	0.59

For Welspun Enterprises Limited

Company Secretary

	PART - II				
A	Particulars of Shareholding				
1	Public Shareholding				
	(a) Number of shares	110,422,003	110,422,003	15,551,555	110,422,003
	(b) Percentage of shareholding	63.71%	63.71%	38.88%	63.71%
2	Promoter and promoter group shareholding				
a)	Pledged/ encumbered				
	(a) Number of shares	Nil	Nil	Nil	Nil
	(b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	(c) Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b)	Non - encumbered				
	(a) Number of shares	62,898,532	62,898,532	24,448,445	62,898,532
	(b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	(c) Percentage of shares (as a % of the total share capital of the company)	36.29%	36.29%	61.12%	36.29%
B	Investor complaints				
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	2
	Disposed off during the quarter	Nil	Nil	Nil	2
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil

Notes :-

1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 12 August 2015 in terms of Clause 41 of the Listing Agreement.

2 The Statutory Auditors have carried out Limited Review of the Standalone Financial Results for the quarter ended 30 June 2015.

3 Pursuant to the Scheme sanctioned by the Hon'ble High Court of Bombay and the Hon'ble High Court of Gujarat at Ahmedabad, four companies namely Welspun Enterprises Limited ('WEL'), Welspun Infratech Limited ('WITL'), Welspun Infra Projects Private Limited ('WIPPL') and Welspun Plastics Private Limited ('WPPL') (Transferor Companies) were merged with Welspun Projects Limited ('WPL') (Transferee Company) with effect from April 1, 2014 (the 'appointed date').
Accordingly the unaudited results for the quarter ended 30 June 2015 and the quarter ended 31 March 2015 have been prepared giving effect to the merger of the aforesaid transferor companies. However the results of the corresponding periods of the quarter ended 30 June 2014 are as previously published by the Company and does not include the results of the merged entities. In view of the above, those figures are not comparable.

4 Previous period figures have been regrouped, rearranged and reclassified wherever considered necessary.

For Welspun Enterprises Limited
(Formerly Welspun Projects Limited)

Sandeep Garg
Managing Director

Place : Mumbai
Date : 12 August, 2015

Welspun Enterprises Limited

For Welspun Enterprises Limited

Company Secretary