WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

REGD. OFFICE: WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DIST. KUTCH, GUJARAT - 370110
CORPORATE OFFICE: 7TH FLOOR, WELSPUN HOUSE, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400013

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2011

(Rs. in lakhs)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
1	**Net sales / income from operations**	13.69	102.06	24.97	126.32	279.94	288.94
2	**Expenditure**						
	a. Purchase of traded goods	-	-	-	-	146.19	146.19
	b. Employees costs	4.02	6.03	-	13.65	-	-
	c. Rent expenses	1.87	1.87	-	5.61	-	-
	d. Professional fees	1.63	0.66	0.46	2.60	0.48	0.48
	e. Other expenditure	2.47	2.76	21.86	6.55	25.32	26.14
	Total expenditure	9.99	11.32	22.32	28.41	171.99	172.81
3	**Profit from operations before other income, interest and exceptional items (1-2)**	3.70	90.74	2.65	97.91	107.95	116.13
4	Other income	-	-	-	-	-	-
5	**Profit before interest and exceptional items (3+4)**	3.70	90.74	2.65	97.91	107.95	116.13
6	Interest (net)	-	-	-	-	-	-
7	**Profit after interest but before exceptional items (5-6)**	3.70	90.74	2.65	97.91	107.95	116.13
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	3.70	90.74	2.65	97.91	107.95	116.13
10	**Tax expenses:**						
	- Current tax	-	-	(0.40)	-	(10.60)	(5.60)
	- Deferred tax	-	-	-	(0.02)	-	(0.02)
11	**Net profit from ordinary activities after tax (9-10)**	3.70	90.74	2.25	97.89	97.35	110.51
12	Extraordinary items	-	-	-	-	-	-
13	**Net profit for the period / year (11-12)**	3.70	90.74	2.25	97.89	97.35	110.51
14	Paid-up equity share capital (Face value of shares Rs. 10)	365.45	365.45	365.45	365.45	365.45	365.45
15	Reserves excluding revaluation reserves						2,221.22
16	**Earnings per share (EPS) (in Rs.)**						
	Basic and diluted EPS before and after extraordinary items	0.10	2.48	0.06	2.68	2.66	3.02
17	**Public shareholding:**						
	a) Number of shares	1,992,769	1,992,769	1,992,769	1,992,769	1,992,769	1,992,769
	b) Percentage of shareholding	54.53%	54.53%	54.53%	54.53%	54.53%	54.53%
18	**Promoters and promoter group shareholding:**						
	a) Pledged/Encumbered:						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	b) Non-Encumbered:						
	- Number of shares	1,661,707	1,661,707	1,661,707	1,661,707	1,661,707	1,661,707
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the Company)	45.47%	45.47%	45.47%	45.47%	45.47%	45.47%

Notes :

1. The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 2 Feb 2012.
2. In accordance with the requirement of Clause 41 of the listing agreement with the stock exchange, the auditors have carried out a limited review of the aforesaid financial results for the quarter ended 31.12.2011.
3. The Company had no investor complaints pending at the beginning and end of the quarter. 12 complaints were received and disposed off during the quarter.
4. Previous year / period's figures have been regrouped and rearranged, wherever necessary.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

Particulars	For the quarter ended			For nine month ended		For the year ended
	31.12.2011 (Unaudited)	30.09.2011 (Unaudited)	31.12.2010 (Unaudited)	31.12.2011 (Unaudited)	31.12.2010 (Unaudited)	31.03.2011 (Audited)
Segment Revenue						
Finance	13.69	102.06	24.97	126.32	133.55	142.55
Non Finance	-	-	-	-	146.39	146.39
Net sales / income from operations	13.69	102.06	24.97	126.32	279.94	288.94
Segment Results						
Finance	13.60	101.96	2.65	126.03	107.75	142.15
Non Finance	-	-	-	-	0.20	0.20
Unallocated	(9.90)	(11.22)	-	(28.12)	-	(26.22)
Total profit before tax	3.70	90.74	2.65	97.91	107.95	116.13
Capital Employed						
(Segment assets - Segment liabilities)						
Finance	2,670.60	2,662.43	2,371.18	2,670.60	2,371.18	2,559.33
Non Finance	0.25	0.25	200.75	0.25	200.75	0.25
Unallocated	13.72	18.20	1.59	13.72	1.59	27.09
Total	2,684.57	2,680.88	2,573.52	2,684.57	2,573.52	2,586.67

By order of Board of Directors

Place: Mumbai
Date: 2 Feb 2012

L.T. Hotwani
Director