WELSPUN

Dare to Commit

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

WICL/SEC/2015

January 28, 2015

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.: Un-audited financial results for the quarter and nine months ended December 31, 2014.

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith Un-audited Financial Results for the quarter and nine months ended December 31, 2014 as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today. Also attached is the Limited Review Report of the Auditors of the Company on the Un-audited Financial Results.

Kindly take the above information on record.

Thanking you.

For **Welspun Investments and Commercials Limited**

Pakhare

Priya Pakhare
Company Secretary
FCS - 7805

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

Encl.: As above

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
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Registered Office: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, INDIA Tel: +91 2836 661111 Fax:+91 2836 279010

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

CIN - L52100GJ2008PLC055195

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.

PART I

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2014

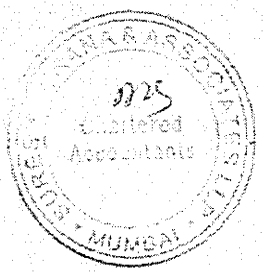
(Rs. in lakhs)

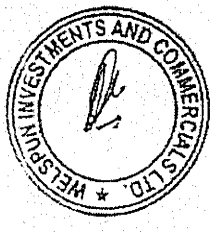
Sr. No.	Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	9 months ended 31/12/2014	Corresponding 9 months ended 31/12/2013 in the previous year	Previous year ended 31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net sales/ Income from operations	39.21	27.41	80.50	67.91	110.95	112.32
2	Expenses						
	(a) Purchase of stock - in - trade	37.56	-	78.07	37.56	78.07	78.07
	(b) Employee benefits expense	-	-	-	-	6.15	5.15
	(c) Rent expense	0.86	0.67	0.78	2.63	2.53	3.51
	(d) Professional fees	0.86	1.09	2.22	3.69	5.22	6.57
	(e) Provision for impairment in value of investment	-	-	-	-	-	1,195.50
	(f) Advertisement expense	0.07	0.67	0.47	1.76	1.30	1.69
	(g) Other expenses	2.00	8.31	1.46	11.77	5.99	6.57
	Total expenses	41.39	10.94	83.00	57.41	99.16	1,298.06
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.74)
4	Other income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.74)
6	Finance costs	-	-	-	-	-	0.05
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.79)
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.79)
10	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
11	Net profit from ordinary activities after tax (9 - 10)	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.79)
12	Extraordinary items	-	-	-	-	-	-
13	Net profit for the period (11 + 12)	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.79)
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						1,184.62
16	Earnings per share (EPS)						
	Basic and diluted EPS (Rs.)	(0.06)	0.45	(0.07)	0.29	0.32	(32.45)

PART II

Sr. No.	Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	9 months ended 31/12/2014	Corresponding 9 months ended 31/12/2013 in the previous year	Previous year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- Number of shares	1,045,902	1,045,902	1,045,933	1,045,902	1,045,933	1,045,902
	- Percentage of shareholding	28.62%	28.62%	28.62%	28.62%	28.62%	28.62%
2	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 promoter 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	2,608,574	2,608,574	2,608,543	2,608,574	2,608,543	2,608,574
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	71.38%	71.38%	71.38%	71.38%	71.38%	71.38%

See accompanying notes to the financial results





	Particulars	3 months ended 31/12/2014
B	INVESTORS' COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	2
	Disposed off during the quarter	2
	Remaining unresolved at the end of the quarter	NIL

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lakhs)

Particulars	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	9 months ended 31/12/2014	Corresponding 9 months ended 31/12/2013 in the previous year	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Finance	1.34	27.41	1.58	30.04	32.03	33.40
Non Finance	37.87	-	78.92	37.87	78.92	78.92
Net sales/ Income from operations	39.21	27.41	80.50	67.91	110.95	112.32
Segment Results						
Finance	1.34	27.41	1.43	29.70	31.69	(1,162.55)
Non Finance	0.31	-	0.65	0.31	0.65	0.65
Unallocated	(3.83)	(10.94)	(4.78)	(19.51)	(20.75)	(24.09)
Total profit before tax	(2.18)	16.47	(2.50)	10.50	11.79	(1,185.79)
Capital Employed						
Finance	1,542.60	1,545.91	2,733.44	1,542.60	2,733.44	1,529.51
Non Finance	0.56	0.25	1.10	0.56	1.10	0.25
Unallocated	17.41	16.58	13.11	17.41	13.11	20.31
Total	1,560.55	1,562.74	2,747.65	1,560.57	2,747.65	1,550.07

Notes:
1) The above financials results have been reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meetings held on January 28, 2015.
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 December 31, 2014.
3) Previous year / period's figures have been regrouped and rearranged, wherever necessary.

By Order of Board of Directors
For Welspun Investments and Commercials Limited

L. T. Hotwani
Director

Place: Mumbai
Date: January 28, 2015

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

Chartered Accountants

Suresh Surana & Associates LLP
Chartered Accountants

Suresh Surana & Associates LLP
13th Floor, Bakhtawar
229, Nariman Point, Mumbai - 400 021. India
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LIMITED 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 unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter and nine months ended 31 December 2014 (the Statement) which have been initialed by us for identification purposes, 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 reviewed 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.

2. We conducted our review 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 the Company personnel and analytical procedures applied to financial data and thus provide 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" notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013 issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounting) Rules 2014 and other recognised accounting practices and policies 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 Suresh Surana & Associates LLP
Chartered Accountants
ICAI Registration No.121750W / W-100010

(Nirmal Jain)
Partner
Membership No.: 34709
Place: Mumbai
Dated: 28th January 2015

Registered Office:
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Mahakali Caves Road, Andheri (E)
Mumbai - 400 093. India
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