WICL/SEC/2014

May 20, 2014

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,

Sub.: Audited Financial Results for the year ended 31st March, 2014

Please find enclosed herewith Audited Financial Results along with Segment Report for the year ended 31st March, 2014. The above results duly reviewed and recommended by the Audit Committee have been approved by the Board of Directors of the Company at their meeting held on May 20, 2014.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Welspun Investments and Commercials Limited**

L. T. Hotwani
Director
DIN - 00007125

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

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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.

PART I

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2014

(Rs. In lakhs)

Sr. No.	Particulars	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Current year ended 31/03/2014	Previous year ended 31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Net sales/ Income from operations	1.37	80.50	181.47	112.32	289.99
2	Expenses					
	(a) Purchase of stock - in - trade	-	78.07	163.64	78.07	163.64
	(b) Employee benefits expense	-	-	4.59	6.15	18.44
	(c) Rent expense	0.98	0.78	2.23	3.51	8.90
	(d) Professional fees	1.35	2.22	1.54	6.57	2.12
	(e) Provision for impairment in value of investment	1,195.50	-	-	1,195.50	
	(f) Other expenses	1.07	1.93	0.76	8.26	8.68
	Total expenses	1,198.90	83.00	172.76	1,298.06	201.78
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	(1,197.53)	(2.50)	8.71	(1,185.74)	88.21
4	Other income	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	(1,197.53)	(2.50)	8.71	(1,185.74)	88.21
6	Finance costs	0.05	-	-	0.05	33.68
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(1,197.58)	(2.50)	8.71	(1,185.79)	54.53
8	Exceptional items	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	(1,197.58)	(2.50)	8.71	(1,185.79)	54.53
10	Tax expense:					
	- Current tax	-	-	(1.28)	-	(4.96)
	- MAT credit entitlement	-	-	2.44	-	2.44
	- Deferred tax	-	-	(0.02)	-	(0.02)
11	Net profit from ordinary activities after tax (9 - 10)	(1,197.58)	(2.50)	9.85	(1,185.79)	51.99
12	Extraordinary items	-	-	-	-	-
13	Net profit for the period (11 + 12)	(1,197.58)	(2.50)	9.85	(1,185.79)	51.99
14	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45	365.45
15	Reserves excluding Revaluation Reserves				1,184.62	2,370.41
16	Earnings per share (EPS)					
	Basic and diluted EPS (Rs.)	(32.77)	(0.07)	0.27	(32.45)	1.42

Part II

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

See accompanying notes to the financial results

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

	Particulars	3 months ended 31/03/2014
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 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended 31/03/2013 in the previous year	Current year ended 31/03/2014	Previous year ended 31/03/2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Segment Revenue					
Finance	1.36	1.58	16.35	33.40	124.87
Non Finance	-	78.92	165.12	78.92	165.12
Net sales/ Income from operations	1.36	80.50	181.47	112.32	289.99
Segment Results					
Finance	(1,194.24)	1.43	15.96	(1,162.55)	90.79
Non Finance	-	0.85	1.48	0.85	1.48
Unallocated	(3.35)	(4.78)	(8.73)	(24.09)	(37.74)
Total profit before tax	(1,197.59)	(2.50)	8.71	(1,185.79)	54.53
Capital Employed					
Finance	1,529.51	2,733.44	2,287.26	1,529.51	2,287.26
Non Finance	0.25	1.10	0.25	0.25	0.25
Unallocated	20.31	13.11	448.35	20.31	448.35
Total	1,550.07	2,747.65	2,735.86	1,550.07	2,735.86

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Particulars	As at 31/03/2014 (Audited)	As at 31/03/2013 (Audited)
A	**EQUITY AND LIABILITIES**		
1	**Shareholder's funds**		
	(a) Share Capital	365.45	365.45
	(b) Reserves and surplus	1,184.62	2,370.41
		1,550.07	2735.86
2	**Current liabilities**		
	(b) Other current liabilities	5.76	5.59
		5.76	5.59
	Total	1,555.83	2,741.45
B	**ASSETS**		
1	**Non - current assets**		
	(a) Non - current investments	1,449.46	2,017.06
	(c) Long-term loans and advances	13.75	11.20
		1,463.21	2,028.26
2	**Current assets**		
	(a) Cash and cash equivalents	92.26	710.11
	(b) Short - term loans and advances	0.31	2.88
	(c) Other current assets	0.05	0.20
		92.62	713.19
	Total	1,555.83	2,741.45

Notes:

1) The above financials results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meetings held on 20 May 2014

2) The figures for the quarter ended March 31 2014 represents the difference between the audited figures for the full financial year and the published year to date figures upto the third quarter of the respective financial years.

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

By Order of Board of Directors

WELSPUN INVESTMENTS AND COMMERCIALS LTD.

Director

Place: Mumbai
Date: 20 May 2014