

WPL/SEC/2013

August 05, 2013

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st 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: WELPROJ	The Managing Director, Vadodara Stock Exchange Ltd, 'Fortune Towers', Sayajigunj, Vadodara - 390 005
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Dear Sir/Madam,

Sub : Outcome of the Board Meeting

This is to inform you that the Board of Directors of the Company at their meeting held today have approved ;

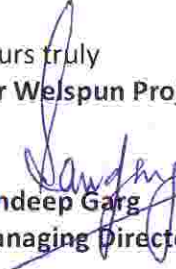
- 1) Resignation of Mr. Nirmal Gangwal, as director of the Company with immediate effect.
- 2) Unaudited Financial Results (Standalone as well as Consolidated) of the Company for the quarter ended June 30, 2013.

Please find enclosed herewith Unaudited Financial Results (Standalone as well as Consolidated) of the Company for quarter ended June 30, 2013 along with Limited Review Report of the Statutory Auditor.

Thanking you,

Yours truly

For Welspun Projects Limited


Sandeep Garg
 Managing Director & CEO



Encl : as above

Registered Office

Welspun City,
 Village Versamedi,
 Taluka Anjar,
 Gujarat - 370 110
 Tel.: +91 2836 279071, 74, 41, 44
 Fax : +91 2836 279060
 website: www.welspunprojects.com

		WELSPUN PROJECTS LIMITED			
Regd. Office: Welspun City, Village. Versamed, Taluka. Anjar, Gujarat - 370 110					
Corp Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013					
Statement of Unaudited Financial Result for the Quarter Ended 30-06-2013					
All figure in Lacs					
Particulars		Standalone			
		Quarter Ended 30-06- 2013	Quarter Ended 31-03- 2013	Quarter Ended 30-06- 2012	Year Ended 31-03-2013
		Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation				
a.	Net Sales/Income from Operations (Net of Excise Duty)	4700	9462	5533	26481
b.	Other Operating Income	13	10971	11	11036
2	Total Income from Operations (Net)	4714	20432	5544	37516
	Expenses				
a.	Cost of Material Consumed	1964	5808	3955	16948
b.	Purchase of Stock in Trade	-	-	-	-
c.	Change in Inventories of Finished Goods, WIP & Stock	370	1367	(965)	(250)
d.	Employees benefits Expenses	616	798	658	3125
e.	Depreciation & Amortisation Expenses	627	4666	395	5970
f.	Subcontracting- Road work	1002	652	0	655
g.	Other Expenses	1244	4871	1656	10068
	Total Expenses	5823	18161	5699	36515
3	Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2)	(1109)	2271	(155)	1002
4	Other Income	318	359	322	1493
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(791)	2630	166	2495
6	Finance Cost	425	600	480	2038
7	Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(1216)	2030	(314)	457
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Tax (7+8)	(1216)	2030	(314)	457
10	Tax Expenses	225	(73)	-	(89)
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(1441)	2104	(314)	546
12	Extraordinary Items (Net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	(1441)	2104	(314)	546
PART - I					
14	Share of Profit / (Loss) of Associates	-	-	-	-
15	Minority Interest	-	-	-	-
16	Net Profit / (Loss) after Taxes, Minority Interest & Share of Profit / (Loss) of Associates (13+14+15)	(1441)	2104	(314)	546
17	Paid up Equity Capital (Face Value of Rs.10/- each)	4000	4000	4000	4000
18	Reserves excluding Revaluation Reserve	-	-	-	44515
19	EPS (Before Extra Ordinary Items)				
	(a) Basic	(3.60)	5.25	(0.78)	1.37
	(b) Diluted	(3.60)	5.25	(0.78)	1.37
	EPS (After Extra Ordinary Items)				
	(a) Basic	(3.60)	5.25	(0.78)	1.37
	(b) Diluted	(3.60)	5.25	(0.78)	1.37
PART - II					
Public Shareholding					
	a) Number of shares	15551555	15551555	15551555	15551555
	b) Percentage of shareholding	38.88%	38.88%	38.88%	38.88%
PART - III					
PARTICULARS OF SHAREHOLDING					
A	Public Shareholding				
1	-No of Shares	15551555	15551555	15551555	15551555
2	-Percentage of Shareholding	38.88%	38.88%	38.88%	38.88%
Promoters & Promoter Group Shareholding					
a Pledged / Encumbered					
	No of Shares	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	NA	NA	NA	NA
	Percentage of Shares (as a % of the total Share capital of the Company)	NA	NA	NA	NA
b Non - encumbered					
	No of Shares	24448445	24448445	24448445	24448445
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	61.12%	61.12%	61.12%	61.12%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL
	Received during the quarter	0	2	1	4
	Disposed of during the quarter	0	2	0	4
	Remaining unresolved at the end of the quarter	NIL	NIL	1	NIL

Notes

- The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th August, 2013.
- Segmental Reporting, as required under Accounting Standard "17" is not applicable as the Company operates only one segment.
- The figures have been regrouped / re arranged wherever considered necessary.
- Tax Expenses: Rs. 225.26 Lacs in June 13 is for taxes of earlier years.

BY ORDER OF THE BOARD OF THE DIRECTORS
FOR WELSPUN PROJECTS LIMITED

SANDEEP MARG
MANAGING DIRECTOR & CEO

Place: Mumbai
Date : 05-08-2013



**WELSPUN PROJECTS LIMITED**

Regd. Office: Welspun City, Village, Versarodi, Taluka, Anjar, Gujarat - 370 110
 Corp Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.
Statement of Unaudited Consolidated Financial Result for the Quarter Ended 30-06-2013

All figure in Lacs

Particulars		Consolidated			
		Quarter Ended 30-06- 2013	Quarter Ended 31-03- 2013	Quarter Ended 30-06- 2012	Year Ended 31- 03-2013
		Unaudited	Unaudited	Unaudited	Audited
1	Income From Operation				
	Net Sales/Income from Operations (Net of Excise Duty)	5693	10673	6546	30712
a.	Other Operating Income	13	10015	11	10915
b.	Total Income from Operations (Net)	5707	21587	6557	41626
2	Expenses				
a.	Cost of Material Consumed	1964	5824	3955	16964
b.	Purchase of Stock in Trade	-	-	-	-
c.	Change in Inventories of Finished Goods, WIP & Stock	370	1368	(965)	(250)
d.	Employees benefits Expenses	671	850	694	3313
e.	Depreciation & Amortisation Expenses	813	4925	570	6650
f.	Subcontracting- Road work	1002	652	0	655
g.	Other Expenses	1293	5127	1689	10502
	Total Expenses	6113	18745	5943	38033
3	Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2)	(406)	2842	614	3594
4	Other Income	298	377	326	1432
5	Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)	(108)	3219	940	5026
6	Finance Cost	996	1422	1114	4738
7	Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	(1104)	1797	(174)	288
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary activities before Tax (7+8)	(1104)	1797	(174)	288
10	Tax Expenses	238	(58)	-	(301)
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(1342)	1856	(174)	589
12	Extraordinary Items (Net of tax expenses)	-	-	-	-
13	Net Profit / (Loss) for the Period (11-12)	(1342)	1856	(174)	589
14	PART - I				
15	Share of Profit / (Loss) of Associates	-	-	-	-
16	Minority Interest	-	-	-	-
	Net Profit / (Loss) after Taxes, Minority Interest & Share of Profit / (Loss) of Associates (13+14+15)	(1342)	1856	(174)	589
17	Paid up Equity Capital (Face Value of Rs.10/- each)	4000	4000	4000	4000
18	Reserves excluding Revaluation Reserve	-	-	-	48093
19	EPS (Before Extra Ordinary Items)				
	(a) Basic	(3.36)	4.64	(0.43)	1.47
	(b) Diluted	(3.36)	4.64	(0.43)	1.47
	EPS (After Extra Ordinary Items)				
	(a) Basic	(3.36)	4.64	(0.43)	1.47
	(b) Diluted	(3.36)	4.64	(0.43)	1.47
	ii Public Shareholding				
	a) Number of shares	15551555	15551555	15551555	15551555
	b) Percentage of shareholding	38.88%	38.88%	38.88%	38.88%
	PART - II				
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	-No of Shares	15551555	15551555	15551555	15551555
	-Percentage of Shareholding	38.88%	38.88%	38.88%	38.88%
2	Promoters & Promoter Group Shareholding				
a	Pledged / Encumbered				
	No of Shares	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	NA	NA	NA	NA
	Percentage of Shares (as a % of the total Share capital of the Company)	NA	NA	NA	NA
b	Non - encumbered				
	No of Shares	24448445	24448445	24448445	24448445
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	61.12%	61.12%	61.12%	61.12%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL
	Relieved during the quarter	0	2	1	4
	Disposed of during the quarter	0	2	0	4
	Remaining unresolved at the end of the quarter	NIL	NIL	1	NIL

Notes

- The above Un audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 5th August, 2013.
- Segmental Reporting, as required under Accounting Standard "17" is not applicable as the Company operates only one segment.
- The figures have been regrouped / re arranged wherever considered necessary.
- Stand Alone Result for the Quarter Ended 30th June 2013
- Tax Expenses includes Rs. 225.26 Lacs in June 13 is for taxes of earlier years

Net Income From Operation
 Profit Before Tax
 Profit After Tax

Rs. In Lacs

4714
 1218
 1441

BY ORDER OF THE BOARD OF DIRECTORS
 FOR WELSPUN PROJECTS LIMITED

SANDEEP GARG
 MANAGING DIRECTOR & CEO

Place: Mumbai
 Date : 05-08-2013





:: Limited Review Report ::

We have reviewed the accompanying statement of un-audited financial results of M/s. **Welspun Projects Limited** for the period ended 30th Jun' 2013 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 / Committee of the Board Of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 misstatements. A review is limited primarily to inquiries of Company's personal 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 accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized 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 CHANDRAKANT & SEVANTILAL & J.K. SHAH & COMPANY
FIRM-REGISTRATION NO. 101676W
CHARTERED ACCOUNTANTS

H.B. SHAH - PARTNER
MEMBERSHIP NO. 016642

Place: Vadodra
Date: 05/08/2013