

**WPL/SEC/2013****May 18, 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,

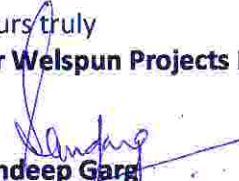
Sub : Outcome of the Board Meeting

This is to inform you that the Board of Directors of the Company at their meeting held today have approved the Audited Financial Results of the Company (consolidated as well as standalone) for year ended March 31, 2013.

Please find enclosed herewith Audited Standalone and Consolidated Financial Results of the Company for year ended March 31, 2013.

Thanking you,

Yours truly

For Welspun Projects Limited
Sandeep Garg
Managing Director & CEO

Encl : as above

Registered OfficeWelspun City,
Village Versamedi,
Taluka Anjar,
Gujarat - 370 110

Tel : +91 2836 279071, 74, 41, 44

Fax : +91 2836 279060

website: www.welspunprojects.com

<div>  <div> WELSPUN PROJECTS LIMITED Regd. Office: Welspun City, Village: Versamedi, Taluka: Anjar, Gujarat - 370 110 Corp Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013. </div> </div>								
Statement of Stand Alone/consolidated Unaudited/Audited Result for the Quarter Ended and Year Ended 31-03-2013								
All figure In Lacs								
Particulars		Standalone					Consolidated	
		Quarter Ended 31-03-2013	Quarter Ended 31-12-2012	Quarter Ended 31-03-2012	Year Ended 31-03-2013	Year Ended 31-03-2012	Year Ended 31-03-2013	Year Ended 31-03-2012
		Unaudited	Unaudited	Unaudited	Audited	Audited	Audited	Audited
1		Income From Operation						
	a.	Net Sales/Income from Operations (Net of Excise Duty)						
	b.	Other Operating Income (Refer Note 4)						
2		Total Income from Operations (Net)						
		9462	6992	12438	26481	29476	30711	33630
		10971	50	-	11036	68	10916	68
		20432	7043	12438	37516	29544	41627	33698
		Expenses						
	a.	Cost fo Material Consumed						
	b.	Purchase of Stock in Trade						
	c.	Change in Inventories of Finished Goods, WIP & Stock						
	d.	Employees benefits Expenses						
	e.	Depreciation & Amortisation Expenses (Refer Note 5)						
	f.	Other Expenses						
		5808	4150	4813	16948	13207	16964	13313
		-	-	-	-	-	-	-
		1367	200	493	(250)	2220	(250)	2220
		798	849	743	3125	2695	3313	2854
		4666	456	344	5970	1639	6850	2306
		5523	1885	4138	10723	9456	11157	9639
		18161	7540	10532	36515	29217	38034	30331
3		Profit / (Loss) from operations before Other Income, Finance Cost and Exceptional Items (1-2)						
4		Other Income						
5		Profit / (Loss) from Ordinary activities before Finance Cost and Exceptional Items (3+4)						
6		Finance Cost						
7		Profit / (Loss) from Ordinary activities after Finance Cost but before Exceptional Items (5-6)						
8		Exceptional Items						
9		Profit / (Loss) from Ordinary activities before Tax (7+8)						
10		Tax Expenses						
11		Net Profit / (Loss) from ordinary activities after Tax (9-10)						
12		Extraordinary Items (Net of tax expenses)						
13		Net Profit / (Loss) for the Period (11-12)						
		2271	(497)	1906	1002	327	3593	3366
		359	478	691	1493	2147	1432	2162
		2630	(19)	2598	2495	2474	5025	5528
		600	466	102	2038	2300	4738	6155
		2030	(484)	2495	457	174	288	374
		-	0	-	0	4	-	4
		2030	(484)	2495	457	169	288	370
		(73)	-	(45)	(89)	(45)	(301)	37
		2104	(484)	2541	546	215	589	332
		-	-	-	-	-	-	-
		2104	(484)	2541	546	215	589	332
14		PART - I						
15		Share of Profit / (Loss) of Associates						
16		Minority Interest						
17		Net Profit / (Loss) after Taxes, Minority Interest & Share of Profit / (Loss) of Associates (13+14+15)						
18		Paid up Equity Capital (Face Value of Rs.10/- each)						
19		Reserves excluding Revaluation Reserve						
	I	EPS (Before Extra Ordinary Items)						
		4000	4000	4000	4000	4000	4000	4000
		-	-	43969	44511	43969	48093	47479
		5.26	(1.21)	6.35	1.37	0.55	1.47	0.84
		5.26	(1.21)	6.35	1.37	0.55	1.47	0.84
	II	EPS (After Extra Ordinary Items)						
		5.26	(1.21)	6.35	1.37	0.54	1.47	0.83
		5.26	(1.21)	6.35	1.37	0.54	1.47	0.83
	III	Public Shareholding						
	a)	Number of shares						
	b)	Percentage of shareholding						
		15551555	15551555	15551555	15551555	15551555	15551555	15551555
		38.88%	38.88%	38.88%	38.88%	38.88%	38.88%	38.88%
		PART - II						
A		PARTICULARS OF SHAREHOLDING						
1		Public Shareholding						
		-No of Shares						
		15551555	15551555	15551555	15551555	15551555	15551555	15551555
		38.88%	38.88%	38.88%	38.88%	38.88%	38.88%	38.88%
2		Promoters & Promoter Group Shareholding						
	a	Pledged / Encumbered						
		No of Shares						
		NIL	NIL	NIL	NIL	NIL	NIL	NIL
		Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)						
		NA	NA	NA	NA	NA	NA	NA
		Percentage of Shares (as a % of the total Share capital of the Company)						
		NA	NA	NA	NA	NA	NA	NA
	b	Non - encumbered						
		No of Shares						
		24448445	24448445	24448445	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%	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%	61.12%	61.12%	61.12%
B		INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter						
		NIL	NIL	1	NIL	1	NIL	1
		Reclaved during the quarter						
		2	1	NIL	4	NIL	4	NIL
		Disposed of during the quarter						
		2	1	1	4	1	4	1
		Remaining unresolved at the end of the quarter						
		NIL	NIL	NIL	NIL	NIL	NIL	NIL

WELSPUN PROJECTS LTD

Regd. Office: Welspun City, Village: Versamodi, Taluka: Anjar, Gujarat - 370 110

2. Annexure - IX OF Clause 41 shall be substituted with the following, viz.,

Clause 41 of the Listing Agreement for Companies (Other than Banks)

(Rs in Lacs)

Standalone / Consolidated Statement of Assets & Liabilities		STANALONE		CONSOLIDATED	
S. NO.	PARTICULARS	As at Year	As at	As at Year	As at Year
		End 31-03-2013	Year End 31-03-2012	End 31-03-2013	End 31-03-2012
		Audited	Audited	Audited	Audited
A	<u>EQUITY & LIABILITIES</u>				
1	<u>Shareholder's Fund</u>				
a	Share Capital	4000	4000	4000	4000
b	Reserves and Surplus	44515	43969	48068	47479
c	Money received against share warrants	-	-	-	-
	Sub Total - Shareholes's Fund	48515	47969	52068	51479
2	Share application Money Pending Allotment	-	-	-	-
3	Minority Interest	-	-	-	-
4	<u>Non Current Liabilities</u>				
a	Long Term Borrowings	7396	9246	22400	29491
b	Deferred Tax Liabilities (Net)	599	840	208	676
c	Other Long Term Liabilities	-	-	-	-
d	Long Term Provision	88	81	88	81
	Sub Total - Non Current Liabilities	8083	10168	22695	30248
5	<u>Current Liabilities</u>				
a	Short Term Borrowings	7791	6564	7791	6564
b	Trade Payables	7808	3937	8208	4027
c	Other Current liabilities	4846	4457	10627	5526
d	Short Term Provisions	32	50	32	50
	Sub Total - Current Liabilities	20477	15007	26658	16166
	TOTAL EQUITY & LIABILITIES	77075	73144	101,422	97894
B	<u>ASSETS</u>				
1	<u>Non - Current Assets</u>				
a	Fixed Assets	3713	4330	3786	4412
b	Goodwill On consolidation	17	17	2667	2667
c	Non Current Investment	17831	6327	11542	39
d	Defred Tax Assets (Net)	-	-	-	-
e	Long Term Loans & Advances	3924	4094	3439	3093
f	Other Non Current Assets (BOT Project Expenditure)	22368	26585	53163	58378
	Sub Total - Non Current Assets	47852	41353	74598	68588
2	<u>Current Assets</u>				
a	Current Investment	5853	506	5853	506
b	Inventories	1482	2068	1482	2068
c	Trade Receivables	12019	15215	8885	12200
d	Cash & Cash Equivalent	2140	5824	2805	6343
e	Short Term Loans & Advances	5536	6234	5605	6245
f	Other Current Assets (WIP)	2,193	1,942	2193	1,942
	Sub Total - Current Assets	29223	31791	26824	29306
	TOTAL ASSETS	77075	73144	101,422	97894

Notes

- The above Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18th May, 2013 and "Audited" by the Statutory Auditors of the Company.
- 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.
- Part EPC business having total order value Rs. 556 Cr has been transferred to Leighton Welspun Contractors Private Ltd for the Composite Consideration of Rs. 115.03 Crores and Profit of Rs. 107.92 crores arising in respect of the said transfer is shown as income from transfer of business under the head "Other Operating Income" in the statement of profit & loss, and consideration of Rs. 115.03 Cr being 11503485 Equity Shares in the Leighton Welspun Contractors Private Ltd received by the Company is shown as Investment in shares under the head "Non Current Investment".
- Cost of Build, Operate & Transfer projects, of Hoshanagabd - Harda - Khanadwa and Raisen Rahatgarh Road Project and KIM Mandvi was amortized / written off after reducing the "Cash Subsidy" received from client towards the total BOT cost, on the basis of projected toll revenue over the period of concession till 31st March 2012. During the current year Company has changed the accounting policy of amortisation and the said BOT Expenditure is amortized / written off without deducting the Cash Subsidy received from client retrospectively which is in line with AS-12 and schedule XIV of the Companies Act, Had there been no change in the method of amortization, the amount of amortization would have been lower by Rs. 42.20 cr in standalone result (including Rs. 5.96 cr, for the current year) & Rs. 42.38 Cr in Consolidated result (including Rs. 6.03 Cr, for the current year).

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

Place: Mumbai

Date : 18-05-2013

Sandeep Garg
MANAGING DIRECTOR