

CIN: L99999DN1983PLC000045

REGD. OFFICE: SURVEY NO. 394 (P), VILLAGE SAILY SILVASSA, (U.T. OF DADRA & NAGAR HAVELI)

Unaudited financial results for the quarter / half year ended 30 September 2015

(₹ in Lacs)

Particulars			Unaudited			Unaudited		(Audited)
			Quarter ended			Half year ended		Year ended
			30.09.15	30.06.15	30.09.14	30.09.15	30.09.14	31.03.15
Part-I			(I)	(II)	(III)	(IV)	(V)	(VI)
1	a.	Net sales/income from operations	20,782	19,284	22,149	40,065	42,346	82,215
	b.	Other operating income	256	171	335	427	718	1,271
		Net sales/income from operations	21,038	19,455	22,484	40,493	43,063	83,486
2		Expenditure						
	a.	Cost of materials consumed	11,923	11,259	14,423	23,182	26,586	50,881
	b.	Purchase of traded goods	-	-	-	-	-	-
	c.	Change in inventories of finished goods, goods-in-process and stock-in-trade	80	(262)	(221)	(181)	556	896
	d.	Employee benefits expense	1,301	1,166	1,052	2,467	2,171	4,331
	e.	Depreciation and amortisation expense	572	514	513	1,086	1,046	2,020
	f.	Other expenses	5,212	4,883	4,935	10,096	9,337	19,002
		Total expenditure	19,089	17,561	20,701	36,650	39,696	77,129
3		Profit from operations before other income, finance costs and exceptional items (1-2)	1,949	1,894	1,783	3,843	3,367	6,357
4		Other income	99	86	130	185	165	310
5		Profit from ordinary activities before finance costs and exceptional items (3+4)	2,048	1,980	1,912	4,029	3,532	6,667
6		Finance costs	492	496	649	988	1,262	2,392
7		Profit from ordinary activities after finance costs but before exceptional items (5+6)	1,557	1,484	1,264	3,041	2,270	4,275
8		Exceptional items	-	-	-	-	-	-
9		Profit before tax for the period (7±8)	1,557	1,484	1,264	3,041	2,270	4,275
10		Current Tax	332	313	265	645	476	906
		Deferred Tax	281	305	-	586	-	-
		Less: MAT credit entitlement	(332)	(313)	(265)	(645)	(476)	(906)
11		Net profit for the period	1,276	1,179	1,264	2,455	2,270	4,275
12		Paid up equity capital (Face value of Rs. 10 each)	3,924	3,924	3,924	3,924	3,924	3,924
13		Reserves excluding revaluation reserve						10,713
14		Earning per share (* Not annualised)						
	a)	Basic	3.25*	3.01*	3.22*	6.26*	5.79*	10.90
	b)	Diluted	3.25*	3.01*	3.22*	6.26*	5.79*	10.90
Part II - Select information for the quarter ended 30 September 2015								
A		Particulars of Shareholding						
	1	Public Shareholding						
	a)	Number of shares	1,17,33,862	1,17,33,862	1,35,45,972	1,17,33,862	1,35,45,972	1,17,33,862
	b)	Percentage of shareholding	29.90%	29.90%	34.52%	29.90%	34.52%	29.90%
	2	Promoters and promoters group shareholding						
	a.	Pledged/Encumbered						
		No of Shares	Nil	Nil	Nil	Nil	Nil	Nil
		Percentage of Shares (as a % of the total Shareholding of Promoters & 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	2,75,05,706	2,75,05,706	2,56,93,596	2,75,05,706	2,56,93,596	2,75,05,706
		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%
		Percentage of Shares (as a % of the total Share capital of the Company)	70.10%	70.10%	65.48%	70.10%	65.48%	70.10%
B		INVESTOR COMPLAINTS						
		Pending at the beginning of the quarter	0					
		Received during the quarter	1					
		Disposed of during the year	1					
		Remaning unresolved at the end of the quarter	0					

WELSPUN SYNTEX LIMITED

REGD. OFFICE: SURVEY NO. 394 (P), VILLAGE SAILY SILVASSA, (U.T. OF DADRA & NAGAR HAVELI)

Statement of assets and liabilities

(₹ in Lacs)

	Particulars	As at 30.09.15 Unaudited	As at 31.03.15 Audited
A	Equity and liabilities		
1	Shareholders' fund		
a	Share capital	3,924	3,924
b	Reserves and surplus	13,168	10,713
	Sub-total	17,092	14,637
2	Non-current liabilities		
a	Long-term borrowings	13,513	12,763
b	Deferred tax liabilities (Net)	586	-
c	Long-term provisions	781	670
	Sub-total	14,880	13,433
3	Current liabilities		
a	Short-term borrowings	3,913	4,515
b	Trade payables	8,549	5,808
c	Other current liabilities	5,328	4,705
d	Short-term provisions	561	719
	Sub-total	18,352	15,747
	Total	50,323	43,817
B	Assets		
1	Non-current assets		
a	Fixed assets		
(i)	Tangible assets	24,218	20,472
(ii)	Intangible assets	48	17
(iii)	Capital work-in-progress	2,960	1,832
b	Non-current investments	0	0
c	Long-term loans and advances	3,788	3,367
	Sub-total	31,014	25,689
2	Current assets		
a	Current investments	-	2,156
b	Inventories	7,163	6,508
c	Trade receivables	5,648	3,215
d	Cash and bank balances	1,942	2,212
e	Short-term loans and advances	3,906	3,376
f	Other current assets	651	661
	Sub-total	19,309	18,128
	Total	50,323	43,817

"Zero" denotes less than a lac.

Notes :

- The above results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors in its meeting held on 31 October 2015 in terms of Clause 41 of the Listing Agreement.
- The Statutory Auditors have carried out a Limited Review of the financial results for the quarter/ half year ended 30 September 2015.
- The Company has only one segment of activity viz Synthetic Yarn.
- During the quarter, the Company has commenced commercial operations of Bulk Continuous Filament Yarn (Phase-II), hence figures for the current period are not comparable with that of previous periods.

Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of Board of Directors

Place : Mumbai
Date: 31 October 2015

B. A. KALE
Executive Director

Independent Auditors Review Report

To
**The Board of Directors,
Welspun Syntex Limited**

Re: Limited Review Report for the quarter/half year ended 30 September, 2015

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Welspun Syntex Limited** (the "Company") for the quarter /half year ended 30 September, 2015 ("the Statement") being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II-Select Information referred to in paragraph 4 below. The 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 of the Statement 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of Shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II-Select information for the quarter ended 30 September 2015 of the Statement, from details furnished by the Registrars.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035


Sanjay Kothari
Partner
Membership Number 048215
Mumbai, 31 October 2015

