

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
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2013

(Rs. In lakhs)							
Sr. No.	Particulars	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	9 months ended 31/12/2013	Corresponding 9 months ended 31/12/2012 in the previous year	Previous year ended 31/03/2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net sales/ Income from operations	80.50	27.26	20.27	110.95	108.52	289.99
2	Expenses						
	(a) Purchase of stock - in - trade	78.07	-	-	78.07	-	163.64
	(b) Employee benefits expense	-	1.56	4.64	6.15	13.85	18.44
	(c) Rent expense	0.78	0.87	2.22	2.53	6.67	8.90
	(d) Professional fees	2.22	1.25	0.21	5.22	0.58	2.12
	(e) Other expenses	1.93	3.23	3.04	7.19	7.92	8.68
	Total expenses	83.00	6.91	10.11	99.16	29.02	201.78
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	(2.50)	20.35	10.16	11.79	79.50	88.21
4	Other income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	(2.50)	20.35	10.16	11.79	79.50	88.21
6	Finance costs	-	-	3.96	-	33.68	33.68
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	(2.50)	20.35	6.20	11.79	45.82	54.53
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	(2.50)	20.35	6.20	11.79	45.82	54.53
10	Tax expense:						
	- Current tax	-	-	(0.51)	-	(3.68)	(4.96)
	- MAT credit entitlement	-	-	-	-	-	2.44
	- Deferred tax	-	-	-	-	-	(0.02)
11	Net profit from ordinary activities after tax (9 - 10)	(2.50)	20.35	5.69	11.79	42.14	51.99
12	Extraordinary items	-	-	-	-	-	-
13	Net profit for the period (11 + 12)	(2.50)	20.35	5.69	11.79	42.14	51.99
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						2,370.41
16	Earnings per share (EPS)						
	Basic and diluted EPS (Rs.)	(0.07)	0.56	0.16	0.32	1.15	1.42

Part II							
Sr. No.	Particulars	3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	9 months ended 30/09/2013	Corresponding 9 months ended 30/09/2012 in the previous year	Previous year ended 31/03/2013
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- Number of shares	1,045,933	1,045,933	1,119,789	1,045,933	1,119,789	1,045,933
	- Percentage of shareholding	28.62%	28.62%	30.64%	28.62%	30.64%	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	2,608,543	2,608,543	2,534,687	2,608,543	2,534,687	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	71.38%	71.38%	69.36%	71.38%	69.36%	71.38%
	See accompanying notes to the financial results						

	Particulars	3 months ended 31/12/2013
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 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	9 months ended 31/12/2013	Corresponding 9 months ended 31/12/2012 in the previous year	Previous year ended 31/03/2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Finance	1.58	27.26	20.27	32.03	108.52	124.87
Non Finance	78.92	-	-	78.92	-	165.12
Net sales/ Income from operations	80.50	27.26	20.27	110.95	108.52	289.99
Segment Results						
Finance	1.43	27.17	16.31	31.69	74.83	90.79
Non Finance	0.85	-	-	0.85	-	1.48
Unallocated	(4.78)	(6.82)	(10.11)	(20.75)	(29.01)	(37.74)
Total profit before tax	(2.50)	20.35	6.20	11.79	45.82	54.53
Capital Employed						
Finance	2,733.44	2,733.61	2,710.00	2,733.44	2,710.00	2,287.26
Non Finance	1.10	0.25	0.25	1.10	0.25	0.25
Unallocated	13.11	16.28	15.75	13.11	15.75	448.35
Total	2,747.65	2,750.14	2,726.00	2,747.65	2,726.00	2,735.86

- 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 12 February 2014.
 - 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 31.12.2013.
 - 3) The Company has made investment of Rs. 1,195.50 lakhs in equity shares of a unlisted company (an associate), which has approached Board of Industrial & Financial Reconstruction (BIFR). Provision for diminution in value of such investments, if any, would be made as at year end. The auditors have qualified their limited review report for non provision of diminution in the value of this investment.
 - 4) Previous year / period's figures have been regrouped and rearranged, wherever necessary.

By Order of Board of Directors

Place: Mumbai
Date: 12 February 2014

Director