

WICL/SEC/2020-21

August 13, 2020

To,

<b>Bombay Stock Exchange Ltd.</b> Scrip Code: 533252 Department of Listing, P. J. Towers, Dalal Street, Mumbai - 400 001.	<b>National Stock Exchange of India Ltd.</b> Stock Symbol : WELINV, Series : EQ Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051.
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Dear Sirs/ Madam,

**Sub.: Un-Audited Financial Results for the quarter ended June 30, 2020**

Please find attached herewith the Un-Audited Financial Results for the quarter ended June 30, 2019 as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today. Also attached is the Limited Review Report of the Auditors of the Company on the Un-Audited Financial Results.

The meeting of the Board of Directors concluded at 02.20 P.M.

Please take the same on record.

**For Welspun Investments and Commercials Limited**

  
**Amol Nandedkar**  
Company Secretary  
ACS-23661



**Welspun Investments & Commercials Limited**

Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary\_wini@welspun.com Website : www.welspuninvestments.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 661 111 F : +91 2836 279 010

Corporate Identity Number: L52100GJ2008PLC055195



Independent Auditor's Review Report on Unaudited Financial Results of Welspun Investments and Commercials Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of  
Welspun Investments and Commercials Limited  
Welspun City, Village Versamedi, Taluka Anjar,  
Dist. Kutch, Gujarat – 370110.

We have reviewed the accompanying statement of unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter ended 30 June 2020, ('the statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, including relevant circulars issued by SEBI from time to time.

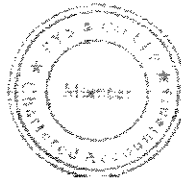
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the Statement based on our review.

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 results 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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P Y S & CO LLP  
Chartered Accountants  
Firm Registration No. 012388S/S200048

Sd/-  
(G. D. Joglekar)  
Partner  
Membership No.: 039407  
UDIN: 20039407PAAALIS793  
Place: Mumbai  
Date: 13/08/2020



**WELSPUN INVESTMENTS AND COMMERCIALS LIMITED**  
CIN - L52100GJ2008PLC055195, Website : [www.welspuninvestments.com](http://www.welspuninvestments.com)  
Registered Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat 370110  
Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2020**

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(Rs. in lakhs)			
	<b>Income</b>				
I	Revenue from operations	85.77	658.69	1.08	829.80
II	Other Income	4.33	(0.93)	0.55	0.18
III	<b>Total Income (I+II)</b>	<b>90.10</b>	<b>657.76</b>	<b>1.63</b>	<b>829.98</b>
	<b>Expenses</b>				
IV	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of stock - in - trade	-	-	-	67.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-
	(d) Employee benefits expense	0.75	0.75	0.75	3.00
	(e) Finance costs	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-
	(g) Rent	0.35	0.78	0.78	3.12
	(h) Rates & Taxes	1.68	3.90	1.59	9.61
	(i) Professional fees	0.79	1.96	1.78	6.12
	(j) Advertisement expenses	-	0.54	0.86	2.80
	(k) Director sitting fees	-	2.10	1.31	5.26
	(l) Other expenses	0.30	0.56	0.37	4.25
	<b>Total expenses (IV)</b>	<b>3.87</b>	<b>10.59</b>	<b>7.44</b>	<b>101.77</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>86.23</b>	<b>647.17</b>	<b>(5.81)</b>	<b>728.21</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit/(Loss) before tax (V+VI)</b>	<b>86.23</b>	<b>647.17</b>	<b>(5.81)</b>	<b>728.21</b>
VIII	Tax expense:				
	- Current tax	(21.32)	-	-	-
	- Deferred tax	-	0.91	1.38	5.20
IX	<b>Profit/(Loss) for the period from continuing operations</b>	<b>64.91</b>	<b>648.08</b>	<b>(4.43)</b>	<b>733.41</b>
X	Profit/(Loss) from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	<b>Profit/(Loss) from discontinuing operations (after tax)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(Loss) for the period (IX+XII)</b>	<b>64.91</b>	<b>648.08</b>	<b>(4.43)</b>	<b>733.41</b>
XIV	<b>Other Comprehensive Income</b>				
a	i) Items that will not be reclassified to Profit or Loss	2,130.18	(6,830.45)	1,139.01	(7,282.15)
	ii) Deferred tax on above items	(51.34)	153.72	(9.23)	145.34
b	i) Items that will be reclassified to Profit or Loss	-	-	-	-
	ii) Deferred tax on above items	-	-	-	-
	<b>Total Other Comprehensive Income for the period (Net of Tax)</b>	<b>2,078.84</b>	<b>(6,676.73)</b>	<b>1,129.78</b>	<b>(7,136.81)</b>
XV	<b>Total Comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and Other Comprehensive Income for the period)</b>	<b>2,143.75</b>	<b>(6,028.65)</b>	<b>1,125.35</b>	<b>(6,403.40)</b>
XVI	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45
XVII	<b>Earnings per equity share</b>				
	1. Basic:	1.78	17.73	(0.12)	20.07
	2. Diluted:	1.78	17.73	(0.12)	20.07



**WELSPUN INVESTMENTS AND COMMERCIALS LIMITED**

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**Notes:**

- 1) The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013 ("The Act") read with the relevant rules issued thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including circulars issued from time to time.
- 2) The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 13 August 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The auditors have issued an unqualified review opinion on these results.
- 3) The Statutory auditors of the Company have carried out a limited review of the above unaudited financial results.
- 4) An amendments to Ind AS 1 'Presentation of Financial Statements', Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors', Ind AS 10 'Events after the Reporting Period', Ind AS 34 'Interim Financial Reporting', Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets', Ind AS 103 'Business Combinations', Ind AS 107 'Financial Instruments Disclosures', Ind AS 109 'Financial Instruments' and Ind AS 116 'Leases' is effective from 24 July 2020. Based on the evaluation, an amendment to standards have no impact on the financial results of the Company.
- 5) The outbreak of Coronavirus (COVID - 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- 6) The figures for the previous three months ended 31 March 2020 are arrived at as difference between audited figure in respect of the full financial year and published unaudited figures upto nine months of relevant financial year, which were only reviewed and were not subject to audit by the statutory auditors.
- 7) The Company is engaged in investment activity, which is primary segment and there are no other reportable segments as per Ind AS 108-'Operating Segments' as quantitative thresholds of revenue/profit/assets are not met.
- 8) Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.



For Welspun Investments and Commercials Limited

*sdh*  
Atul Desai  
Director  
DIN - 00019443



Place: Mumbai  
Date: 13 August 2020