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 AND HAL F YEAR ENDED 30 SEPTEMBER 2014

(Rs. in lakhs)

Sr. No.	Particulars	3 months ended 30/09/2014	Preceding 3 months ended 30/06/2014	Corresponding 3 months ended 30/09/2013 in the previous year	6 months ended 30/09/2014	Corresponding 6 months ended 30/09/2013 in the previous year	Previous year ended 31/03/2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Net sales/ Income from operations	27.41	1.29	27.26	28.70	30.45	112.32
2	Expenses						
	(a) Purchase of stock - in - trade	-	-	-	-	-	78.07
	(b) Employee benefits expense	-	-	1.56	-	6.15	6.15
	(c) Rent expense	0.87	0.88	0.87	1.75	1.75	3.51
	(d) Professional fees	1.09	1.72	1.25	2.81	3.01	6.57
	(e) Provision for impairment in value of investment	-	-	-	-	-	1,195.50
	(f) Advertisement expense	0.67	1.02	-	1.69	-	1.69
	(g) Other expenses	8.31	1.46	3.23	9.77	5.26	6.57
	Total expenses	10.94	5.08	6.91	16.02	16.17	1,298.06
3	Profit from operations before other income, finance costs and exceptional items (1 - 2)	16.47	(3.79)	20.35	12.68	14.28	(1,185.74)
4	Other income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3 + 4)	16.47	(3.79)	20.35	12.68	14.28	(1,185.74)
6	Finance costs	-	-	-	-	-	0.05
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	16.47	(3.79)	20.35	12.68	14.28	(1,185.79)
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	16.47	(3.79)	20.35	12.68	14.28	(1,185.79)
10	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- MAT credit entitlement	-	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
11	Net profit from ordinary activities after tax (9 - 10)	16.47	(3.79)	20.35	12.68	14.28	(1,185.79)
12	Extraordinary items	-	-	-	-	-	-
13	Net profit for the period (11 + 12)	16.47	(3.79)	20.35	12.68	14.28	(1,185.79)
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						1,184.62
16	Earnings per share (EPS)						
	Basic and diluted EPS (Rs.)	0.45	(0.10)	0.56	0.35	0.39	(32.45)

PART II

Sr. No.	Particulars	3 months ended 30/09/2014	Preceding 3 months ended 30/06/2014	Corresponding 3 months ended 30/09/2013 in the previous year	6 months ended 30/09/2014	Corresponding 6 months ended 30/09/2013 in the previous year	Previous year ended 31/03/2014
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding :						
	- Number of shares	1,045,902	1,045,902	1,045,933	1,045,902	1,045,933	1,045,902
	- Percentage of shareholding	28.62%	28.62%	28.62%	28.62%	28.62%	28.62%
2	Promoters and Promoter Group Shareholding:						
	(a) Pledged / encumbered :						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total share cap of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
	(b) Non - encumbered :						
	- Number of shares	2,608,574	2,608,574	2,608,543	2,608,574	2,608,543	2,608,574
	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 cap of the Company)	71.38%	71.38%	71.38%	71.38%	71.38%	71.38%
	See accompanying notes to the financial results						

	Particulars	3 months ended 30/09/2014
B	INVESTORS' COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

Particulars	3 months ended 30/09/2014	Preceding 3 months ended 30/06/2014	Corresponding 3 months ended 30/09/2013 in the previous year	6 months ended 30/09/2014	Corresponding 6 months ended 30/09/2013 in the previous year	Previous year ended 31/03/2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Finance	27.41	1.29	27.26	28.70	30.45	33.40
Non Finance	-	-	-	-	-	78.92
Net sales/ Income from operations	27.41	1.29	27.26	28.70	30.45	112.32
Segment Results						
Finance	27.41	0.95	27.17	28.36	30.26	(1,162.55)
Non Finance	-	-	-	-	-	0.85
Unallocated	(10.94)	(4.74)	(6.82)	(15.68)	(15.98)	(24.09)
Total profit before tax	16.47	(3.79)	20.35	12.68	14.28	(1,185.79)
Capital Employed						
Finance	1,545.91	1,530.66	2,733.61	1,545.91	2,733.61	1,529.51
Non Finance	0.25	0.25	0.25	0.25	0.25	0.25
Unallocated	16.58	15.37	16.28	16.58	16.28	20.31
Total	1,562.74	1,546.28	2,750.14	1,562.74	2,750.14	1,550.07

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Particulars	As at 30/09/2014	As at 31/03/2014
		(unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholder's funds		
	(a) Share Capital	365.45	365.45
	(b) Reserves and surplus	1,197.30	1,184.62
		1562.75	1550.07
2	Current liabilities		
	(b) Other current liabilities	5.45	5.76
		5.45	5.76
		1,568.20	1,555.83
B	ASSETS		
1	Non - current assets		
	(a) Non - current investments	1,545.91	1,449.46
	(c) Long-term loans and advances	13.75	13.75
		1,559.66	1,463.21
2	Current assets		
	(a) Cash and cash equivalents	6.64	92.26
	(b) Short - term loans and advances	0.30	0.31
	(c) Other current assets	1.60	0.05
		8.54	92.62
		1,568.20	1,555.83

Notes:

1) The above financials results have been reviewed by the AuditCommittee and were thereafter approved by the Board of Directors at its meetings held on 06 November 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 30.09.2014.
3) Previous year / period's figures have been regrouped and rearranged, wherever necessary.

By Order of Board of Directors

Place: Mumbai
Date: 06 November 2014

Director