

WICL/SEC/2024-25

November 06, 2024

To,

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

Sub.: Un-Audited Financial Results for the quarter and the half year ended September 30, 2024

In continuance to our intimation dated October 30, 2024 and in compliance with Regulation 29 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Board of Directors of the Company, in their meeting held on November 6, 2024 considered and approved the Un-Audited Financial Results for the quarter and the half year ended September 30, 2024 as reviewed by the Audit Committee along with Statement of Asset and Liabilities and Statement of Cash Flow. 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 01.20 P.M.

The Trading window shall re-open w.e.f Saturday, November 09, 2024.

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 400013, India
T: +91 22 6613 6000 / 2490 8000 | F: +91 22 2490 8020
E-mail: companysecretary_winf@welspun.com | Website: www.welspuninvestments.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India
T: +91 28 3666 1111 | F: +91 28 3627 9010

Corporate Identity Number: L52100GJ2008PLC055195



P Y S & C O L L P
CHARTERED ACCOUNTANTS

Independent Auditors' Review Report on Unaudited Quarterly and Year to date 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)

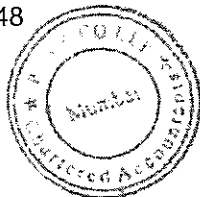
**Review Report to
The Board of Directors of
Welspun Investments and Commercials Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter and half year ended 30 September 2024 ("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.
2. This Statement, which is the responsibility of the Company's management and approved by the Company's board of directors, has been prepared 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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 & C O L L P
Chartered Accountants
Firm Registration No. 012388S/S200048

**SANJAY
KOKATE**

Digitally signed by
SANJAY KOKATE
Date: 2024.11.06
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Sanjay Kokate
Partner
Membership No.:130007
UDIN: 24130007BKAVFK4956
Place: Mumbai
Date: 6 November 2024

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

CIN - L52100GJ2008PLC055195, Website : 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 AND HALF YEAR ENDED 30 SEPTEMBER 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	(i) Interest income	8.94	8.17	2.09	17.12	3.51	21.90
	(ii) Dividend income	476.66	-	384.15	476.66	384.15	384.15
	(iii) Net gain/ (loss) on fair value changes	2.89	2.85	0.16	5.74	0.55	6.63
	Total revenue from operations	488.49	11.02	386.40	499.52	388.21	412.68
II	Other income	1.25	-	-	1.25	-	-
III	Total income (I+II)	489.75	11.02	386.40	500.77	388.21	412.68
IV	Expenses:						
	(i) Employee benefits expenses	2.45	2.45	0.75	4.90	1.50	3.00
	(ii) Other expenses	4.63	5.05	6.48	9.68	13.89	38.09
	Total expenses (IV)	7.08	7.50	7.23	14.58	15.39	41.09
V	Profit before tax and exceptional item (III-IV)	482.67	3.52	379.17	486.19	372.82	371.59
VI	Exceptional item	-	-	-	-	-	-
VII	Profit before tax (V-VI)	482.67	3.52	379.17	486.19	372.82	371.59
VIII	Tax expense						
	(i) Current tax	(120.74)	(0.67)	(93.74)	(121.41)	(93.74)	(92.61)
	(ii) Deferred tax	(0.63)	(0.53)	0.22	(1.16)	0.14	(0.79)
	(iii) Prior period tax adjustments	-	-	-	-	-	(0.58)
	Total tax expense	(121.37)	(1.20)	(93.52)	(122.57)	(93.60)	(93.98)
IX	Profit for the period / year (VII-VIII)	361.30	2.32	285.65	363.62	279.22	277.61
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Change in fair valuation of equity instruments	19,704.74	8,982.93	12758.41	28,687.67	20370.34	29,539.25
	Income tax effect on above	(3,965.04)	(1,027.65)	(1,447.93)	(4,992.69)	(2,159.37)	(3,183.30)
	Total Other Comprehensive Income for the period / year	15,739.70	7,955.28	11,310.48	23,694.98	18,210.97	26,355.95
XI	Total Comprehensive income for the period / year (IX+X)	16,101.00	7,957.60	11,596.13	24,058.60	18,490.19	26,633.56
XII	Paid - up equity share capital (Face Value ₹ 10 each)	365.45	365.45	365.45	365.45	365.45	365.45
XIII	Other equity						45,405.20
XIV	Earnings per equity share						
	1. Basic (₹)	9.89	0.06	7.82	9.95	7.64	7.60
	2. Diluted (₹)	9.89	0.06	7.82	9.95	7.64	7.60

Notes:

- The above 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended. These results have been subject to limited review by the statutory auditors of the Company in line with the Regulation 33 of SEBI (Listing Obligations & Disclosure requirements) Regulations, 2015.
- The above unaudited financial results have been reviewed by the Audit Committee in its meeting held on 6th November, 2024 and taken on record by the Board of Directors of the Company in the Board meeting held on that date.
- The Company is engaged primarily in the business of investment activities and accordingly, there are no separate reportable segments as per IND AS 108 - Operating Segments. The Company operates in a single geographical segment i.e. domestic.
- The Company is a Core Investment Company (CIC) which is categorised as non-deposit taking Core Investment Company and not required to register with Reserve Bank of India (RBI) as per the provisions of Master Direction - Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the Company has prepared and presented its financial results as prescribed by Schedule III Division III of the Companies Act, 2013.
- Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.
- As on September 30, 2024, the Company does not have any subsidiary/associate/joint venture company(ies) and hence the preparation of Consolidated Financial statement is not applicable to the Company.

For Welspun Investments and Commercial Limited

Gajendra Nahar
Whole Time Director, CFO, CEO
DIN: 02842999

Place: Mumbai

Date: 06 NOV 2024



WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

CIN - L52100GJ2008PLC055195, Website : www.welspuninvestments.com

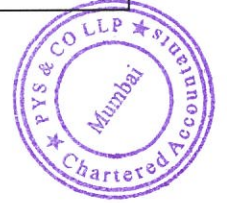
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Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013.

STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2024

(₹ in lakhs)

Sr. No.	Particulars	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
	ASSETS		
1	Financial assets		
	a) Cash and cash equivalents	142.43	10.94
	b) Investments	78,299.41	49,310.71
	c) Other financial assets	4.20	2.78
2	Non-financial assets		
	a) Income tax assets (net)	8.89	10.77
	b) Other non financial assets	3.47	0.09
	Total assets	78,458.40	49,335.29
	LIABILITIES AND EQUITY		
1	Financial liabilities		
	a) Other financial liabilities	0.52	1.94
2	Non-financial liabilities		
	a) Deferred tax liabilities (net)	8,556.27	3,562.42
	b) Current tax liability (net)	72.05	-
	c) Other non financial liabilities	0.31	0.28
3	Equity		
	a) Equity share capital	365.45	365.45
	b) Other equity	69,463.80	45,405.20
	Total liabilities and equity	78,458.40	49,335.29



STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER 2024

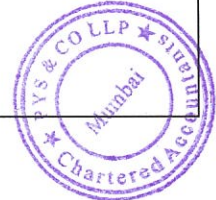
	Particulars	Half Year Ended 30/09/2024 Unaudited	Year Ended 31/03/2024 Audited
A	CASH FLOWS FROM OPERATING ACTIVITIES		
	Profit before tax	486.19	371.59
	Adjustments for:		
	Net gain on fair value changes	(5.74)	(6.63)
	Interest income	(17.12)	(21.90)
	Dividend income	(476.66)	(384.15)
	Operating loss before working capital changes	(13.33)	(41.09)
	Decrease/(increase) in trade and other receivables	(3.39)	8.67
	Increase in trade and other payables	(1.39)	0.39
	Cash used in operations	(18.11)	(32.03)
	Income taxes paid	(47.47)	(97.60)
	NET CASH USED IN OPERATING ACTIVITIES	(65.58)	(129.63)
B	CASH FLOWS FROM INVESTING ACTIVITIES		
	Purchases of investments	(336.48)	(417.43)
	Sale of investments	41.19	114.64
	Interest received	15.70	19.12
	Dividend received	476.66	384.15
	NET CASH FLOW FROM INVESTING ACTIVITIES	197.07	100.48
C	CASH FLOWS FROM FINANCING ACTIVITIES	-	-
	NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-	-
	NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	131.49	(29.15)
	Cash and cash equivalents at beginning of the period	10.94	40.09
	Cash and cash equivalents at end of the period	142.43	10.94
	NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS	131.49	(29.15)

- Notes:**
- 1) The above audited 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 Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including relevant circulars issued by SEBI from time to time. The statutory auditors of the Company have carried out audit of the aforesaid financial results.
 - 2) The above audited financial results have been reviewed by the Audit Committee in its meeting held on 6th November, 2024 and taken on record by the Board of Directors of the Company in the Board meeting held on that date.
 - 3) The Company is engaged primarily in the business of investment activities and accordingly, there are no separate reportable segments as per IND AS 108 - Operating Segments. The Company operates in a single geographical segment i.e. domestic.
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Place: Mumbai
Date: 06 NOV 2024



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Whole Time Director, CFO, CEO
DIN: 02842999



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