

WICL/SEC/2019-20

August 07, 2019

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.
---	---

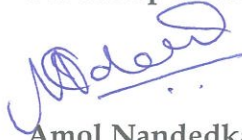
Dear Sirs/ Madam,

Sub.: Un-Audited Financial Results for the quarter ended June 30, 2019

Please find attached herewith the Un-Audited Financial Results alongwith Segment Report 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 03.30 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_winl@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 Investment 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 2019, ('the statements'), 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, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated 29 March 2019 ("the Circular").

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, read with the Circular, 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 read with the Circular, 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

(G. D. Joglekar)
Partner

Membership No.: 039407
UDIN: 19039407AAAAD86151
Place: Mumbai
Date: 7 August 2019



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 ENDED 30 JUNE 2019

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
I	Revenue from operations	1.08	1.66	0.12	175.75
II	Other Income	0.55	1.19	2.09	3.02
III	Total Income (I+II)	1.63	2.85	2.21	178.77
	Expenses				
IV	(a) Cost of Materials consumed	-	-	-	-
	(b) Purchase of stock - in - trade	-	-	-	94.28
	(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	0.78	0.78	0.78	3.12
	(h) Rates & Taxes	1.59	1.48	1.45	7.33
	(i) Professional fees	1.78	1.39	0.90	5.71
	(j) Advertisement expenses	0.86	0.48	0.57	2.32
	(k) Director sitting fees	1.31	2.20	1.31	5.06
	(l) Other expenses	0.37	2.91	3.88	7.45
	Total expenses (IV)	7.44	9.99	9.64	128.27
V	Profit/(Loss) before exceptional items and tax (III-IV)	(5.81)	(7.14)	(7.43)	50.50
VI	Exceptional items				
	- Net Reversal of provision for diminuation in value of investment	-	-	-	5.00
VII	Profit/(Loss) before tax (V+VI)	(5.81)	(7.14)	(7.43)	55.50
VIII	Tax expense:				
	- Current tax	-	-	-	-
	- Deferred tax	1.38	2.19	2.47	5.86
IX	Profit/(Loss) for the period from continuing operations	(4.43)	(4.95)	(4.96)	61.36
X	Profit/(Loss) from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	(4.43)	(4.95)	(4.96)	61.36
XIV	Other Comprehensive Income				
a	i) Items that will not be reclassified to Profit or Loss	1,139.01	(438.72)	(28.26)	(305.69)
	ii) Deferred tax on above items	(9.23)	(31.88)	4.85	42.07
b	i) Items that will be reclassified to Profit or Loss	-	-	-	-
	ii) Deferred tax on above items	-	-	-	-
	Total Other Comprehensive Income for the period (Net of Tax)	1,129.78	(470.60)	(23.41)	(263.62)
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and Other Comprehensive Income for the period)	1,125.35	(475.55)	(28.37)	(202.26)
XVI	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45
XVII	Earnings per equity share				
	1. Basic:	(0.12)	(0.14)	(0.14)	1.68
	2. Diluted:	(0.12)	(0.14)	(0.14)	1.68



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

Particulars	Quarter Ended			Year Ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Segment Revenue				
(a) Finance	1.08	1.66	0.12	81.25
(b) Non Finance - Trading	-	-	-	94.50
(c) Unallocated	-	-	-	-
Total	1.08	1.66	0.12	175.75
Less : Inter Segment Revenue	-	-	-	-
Net sales/ Income from operations	1.08	1.66	0.12	175.75
2 Segment Results				
(a) Finance	1.05	1.64	0.12	81.22
(b) Non Finance - Trading	-	-	-	0.22
Total	1.05	1.64	0.12	81.44
Less :				
(i) Finance Cost	-	-	-	-
(ii) Other un-allocable Expenses net off Un-allocable Income	6.86	8.78	7.55	25.94
Total profit before tax	(5.81)	(7.14)	(7.43)	55.50
3 Segment assets				
(a) Finance	13,570.91	12,445.26	12,663.04	12,445.26
(b) Non Finance - Trading	9.74	7.86	6.06	7.86
(c) Unallocated	21.79	21.41	18.29	21.41
Total Segment assets	13,602.44	12,474.53	12,687.39	12,474.53
4 Segment Liabilities				
(a) Finance	-	-	-	-
(b) Non Finance - Trading	-	-	-	-
(c) Unallocated	6.82	4.26	43.24	4.26
Total Segment Liabilities	6.82	4.26	43.24	4.26
5 Capital Employed				
(a) Finance	13,570.91	12,445.26	12,663.04	12,445.26
(b) Non Finance - Trading	9.74	7.86	6.06	7.86
(c) Unallocated	14.97	17.15	(24.95)	17.15
Total Capital Employed	13,595.62	12,470.27	12,644.15	12,470.27

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 and SEBI circular dated 5 July 2016.

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 7 August 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3) The Statutory auditors of the Company have carried out a limited review of the above unaudited financial results.

4) Ind AS 116 'Leases' is effective from 1 April 2019. Based on the evaluation, the new standard has no impact on the financial results of the company.

5) A Scheme of Amalgamation ("the Scheme") between Aethelred Multiventure Private Limited (Transferor company) and Welspun Investments and Commercials Limited (Transferee company) was sanctioned by the National Company Law Tribunal (NCLT) at Ahmedabad on 14 March 2019. The Scheme became effective from 30 March 2019 ('Effective Date') (with 1 June 2018 as the appointed date) on filing the certified copy of the NCLT order with the Registrar of Companies. Pursuant to the Scheme, all assets, liabilities and reserves of transferor company were transferred to and vested in Transferee Company at their respective carrying values.

6) The figures for the previous three months ended 31 March 2019 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) Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.

For Welspun Investments and Commercials Limited

Atul Desai
Director
DIN - 00019443

Place: Mumbai
Date: 7 August 2019

