

January 30, 2025

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.: Integrated Filing (Financial) for the quarter ended December 31, 2024

Dear Sir/Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with BSE Circular No. 20250102-4 dated January 2, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter ended December 31, 2024.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For **Welspun Investments and Commercials Limited**

Amol Nandedkar
Company Secretary
A23661

Encl.: as above

- A. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. - **Not Applicable**

- B. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES - **Not Applicable, No default**

- C. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (APPLICABLE ONLY FOR HALF-YEARLY FILINGS I.E., 2ND AND 4TH QUARTER) - **Not Applicable**

- D. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG WITH ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED SEPARATELY) (APPLICABLE ONLY FOR ANNUAL FILING I.E., 4TH QUARTER) - **Not Applicable**



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 nine months ended 31 December 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 & CO LLP
Chartered Accountants
Firm Registration No. 012388S/S200048

Sanjay Kokate
Partner
Membership No.:130007

UDIN: 25130007BMHIT7533
Place: Mumbai
Date: 29 January 2025



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31 DECEMBER 2024

(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		31/12/2024	30/09/2024	31/12/2023	31/12/2024	31/12/2023	31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	(i) Interest income	16.18	8.94	9.58	33.30	13.09	21.90
	(ii) Dividend income	-	476.66	-	476.66	384.15	384.15
	(iii) Net gain/ (loss) on fair value changes	3.11	2.89	4.42	8.85	4.97	6.63
	Total revenue from operations	19.29	488.49	14.00	518.81	402.21	412.68
II	Other income	-	1.25	-	1.25	-	-
III	Total income (I+II)	19.29	489.75	14.00	520.06	402.21	412.68
IV	Expenses:						
	(i) Employee benefits expenses	2.45	2.45	0.75	7.35	2.25	3.00
	(ii) Other expenses	8.67	4.63	6.67	18.35	20.56	38.09
	Total expenses (IV)	11.12	7.08	7.42	25.70	22.81	41.09
V	Profit before tax and exceptional item (III-IV)	8.17	482.67	6.58	494.36	379.40	371.59
VI	Exceptional item	-	-	-	-	-	-
VII	Profit before tax (V-VI)	8.17	482.67	6.58	494.36	379.40	371.59
VIII	Tax expense						
	(i) Current tax	(1.14)	(120.74)	(1.20)	(122.55)	(94.94)	(92.61)
	(ii) Deferred tax	-(0.62)	(0.63)	(0.57)	(1.78)	(0.43)	(0.79)
	(iii) Prior period tax adjustments	0.13	-	-	0.13	-	(0.58)
	Total tax expense	(1.63)	(121.37)	(1.77)	(124.20)	(95.37)	(93.98)
IX	Profit for the period / year (VII-VIII)	6.54	361.30	4.81	370.16	284.03	277.61
X	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Change in fair valuation of equity instruments	5,827.92	19,704.74	12406.64	34,515.59	32,776.98	29,539.25
	Income tax effect on above	(833.39)	(3,965.04)	(1,440.10)	(5,826.08)	(3,599.47)	(3,183.30)
	Total Other Comprehensive Income for the period / year	4,994.53	15,739.70	10,966.54	28,689.51	29,177.51	26,355.95
XI	Total Comprehensive income for the period / year (IX+X)	5,001.07	16,101.00	10,971.35	29,059.67	29,461.54	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 (₹)	0.18	9.89	0.13	10.13	7.77	7.60
	2. Diluted (₹)	0.18	9.89	0.13	10.13	7.77	7.60

Notes:

- 1) 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 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.
- 2) The above unaudited financial results have been reviewed by the Audit Committee in its meeting held on 29 January 2025 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.
- 4) 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.
- 5) Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.
- 6) As on December 31, 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 Commercials Limited

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

Place: Mumbai
 Date: 29 January 2025

