

WICL/SEC/2018-19

February 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.
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Dear Sirs/ Madam,

Sub.: Un-Audited Financial Results for the quarter and nine months ended December 31, 2019

Please find attached herewith the Un-Audited Financial Results alongwith Segment Report for the quarter and none months ended December 31, 2018 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 UFR.

The meeting of the Board of Directors concluded at 02.30 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_wlnl@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

To the Board of Directors of
Welspun Investments and Commercials Limited
Welspun City, Village Versamedi, Taluka Anjar,
Dist. Kutch, Gujarat – 370 110.

We have reviewed the accompanying statement of unaudited standalone Ind AS financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter ended 31 December 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), read with SEBI Circular No.CIR/CFD/FAC/62/2016 dated 5 July 2016 ("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 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 about 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 provides 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



Place: Mumbai
Date: 07 February, 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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2018

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	Income						
I	Revenue from operations	96.15	77.82	0.04	174.09	56.50	136.32
II	Other Income	0.48	(0.74)	7.53	1.83	3.61	1.02
III	Total Income (I+II)	96.63	77.08	7.57	175.92	60.11	137.34
IV	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock - in - trade	94.28	-	-	94.28	-	79.70
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.75	0.75	0.75	2.25	2.25	3.00
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Rent	0.78	0.78	0.78	2.34	2.46	3.24
	(h) Rates & Taxes	1.38	3.02	1.34	5.85	3.98	5.28
	(i) Professional fees	1.24	2.18	3.31	4.32	5.64	6.89
	(j) Advertisement expenses	0.43	0.84	2.18	1.84	3.42	3.95
	(k) Director sitting fees	0.89	0.66	1.37	2.86	3.66	5.02
	(l) Other expenses	0.33	0.33	0.25	4.54	4.20	4.66
	Total expenses (IV)	100.08	8.56	9.98	118.28	25.61	111.74
V	Profit/(Loss) before exceptional items and tax (III-IV)	(3.45)	68.52	(2.41)	57.64	34.50	25.60
VI	Exceptional items						
	- Gain on sale of non-current investment (net of provision)	-	5.00	-	5.00	-	-
VII	Profit/(Loss) before tax (V+VI)	(3.45)	73.52	(2.41)	62.64	34.50	25.60
VIII	Tax expense:						
	- Current tax	-	-	-	-	-	-
	- Deferred tax	1.02	0.18	-	3.67	-	-
IX	Profit/(Loss) for the period from continuing operations	(2.43)	73.70	(2.41)	66.31	34.50	25.60
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)	(2.43)	73.70	(2.41)	66.31	34.50	25.60
XIV	Other Comprehensive Income						
	a i) Items that will not be reclassified to Profit or Loss	610.76	(449.47)	1,213.53	133.03	5,697.33	4,553.23
	ii) Deferred tax on above items	-	69.10	-	73.95	-	6.08
	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)	-610.76	(380.37)	1,213.53	206.98	5,697.33	4,559.31
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and Other Comprehensive Income for the period)	608.33	(306.67)	1,211.12	273.29	5,731.83	4,584.91
XVI	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45	365.45	365.45
XVII	Earnings per equity share						
	1. Basic:	(0.07)	2.02	(0.07)	1.81	0.94	0.70
	2. Diluted:	(0.07)	2.02	(0.07)	1.81	0.94	0.70



WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

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SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31/12/2018	30/09/2018	31/12/2017	31/12/2018	31/12/2017	31/03/2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Finance	1.65	77.82	0.04	79.59	56.50	56.43
(b) Non Finance - Trading	94.50	-	-	94.50	-	79.89
(c) Unallocated	-	-	-	-	-	-
Total	96.15	77.82	0.04	174.09	56.50	136.32
Less : Inter Segment Revenue	-	-	-	-	-	-
Net sales/ Income from operations	96.15	77.82	0.04	174.09	56.50	136.32
2 Segment Results						
(a) Finance	1.65	77.81	7.47	79.58	59.81	56.03
(b) Non Finance - Trading	0.22	-	-	0.22	-	0.19
Total	1.87	77.81	7.47	79.80	59.81	56.22
Less :						
(i) Finance Cost	-	-	-	-	-	-
(ii) Other un-allocable Expenses net off Un-allocable Income	5.32	4.29	9.88	17.16	25.31	30.62
Total profit before tax	(3.45)	73.52	(2.41)	62.64	34.50	25.60
3 Segment assets						
(a) Finance	12,895.06	12,282.17	13,842.51	12,895.06	13,842.51	12,699.09
(b) Non Finance - Trading	7.16	6.68	2.23	7.16	2.23	3.08
(c) Unallocated	44.58	49.39	15.71	44.58	15.71	17.64
Total Segment assets	12,946.80	12,338.24	13,860.45	12,946.80	13,860.45	12,719.81
4 Segment Liabilities						
(a) Finance	-	-	74.54	-	74.54	-
(b) Non Finance - Trading	-	-	-	-	-	-
(c) Unallocated	0.98	0.76	7.10	0.98	7.10	47.28
Total Segment Liabilities	0.98	0.76	81.64	0.98	81.64	47.28
5 Capital Employed						
(a) Finance	12,895.06	12,282.17	13,767.97	12,895.06	13,767.97	12,699.09
(b) Non Finance - Trading	7.16	6.68	2.23	7.16	2.23	3.08
(c) Unallocated	43.60	48.63	8.61	43.60	8.61	(29.64)
Total Capital Employed	12,945.82	12,337.48	13,778.81	12,945.82	13,778.81	12,672.53

- Notes:**
- The unaudited standalone 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.
 - 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 February, 2019 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - The Statutory auditors of the Company have carried out a limited review of the above unaudited standalone financial results.
 - On 21 December 2018, the Company has filed petition for Scheme of Amalgamation before National Company Law Tribunal Bench, Ahmedabad for amalgamation of Aethelred Multiventure Private Limited (Holding Company) with the Company.
 - Ind AS 115 'Revenue from Contracts with Customers' is effective from 1 April 2018. Based on the evaluation, the new standard has no impact on the financial results of the company.
 - 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 February, 2019

