

WICL/SEC/2022-23

August 10, 2022

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 ended June 30, 2022

Please find attached herewith the Un-Audited Financial Results for the quarter ended June 30, 2022 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 02.50 P.M.

The Trading window shall re-open w.e.f August 13, 2022.

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_wini@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 Auditors' Review Report on Unaudited Quarterly 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

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 ended 30 June 2022 ("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. 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 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.





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, 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

Sanjay Kokate
Partner

Membership No.:130007

UDIN: 22130007A0SWYX1939



Place: Mumbai
Date: 10 August 2022

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2022

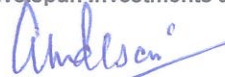
(₹ in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2022	31/03/2022	30/06/2021	31/03/2022
		(Unaudited)	(Refer Note 3)	(Unaudited)	(Audited)
I	Revenue from operations				
	(i) Interest income	2.10	10.25	5.69	34.14
	(ii) Dividend income	3.44	-	-	388.03
	(iii) Net gain/ (loss) on fair value changes	7.16	(2.32)	-	(0.66)
	Total Revenue from operations	12.70	7.93	5.69	421.51
II	Other income	-	-	-	-
III	Total income	12.70	7.93	5.69	421.51
IV	Expenses:				
	(i) Employee benefit expenses	0.75	0.75	0.75	3.00
	(ii) Other expenses	6.41	8.38	7.25	30.24
V	Total expenses	7.16	9.13	8.00	33.24
VI	Profit/ (Loss) before tax and exceptional item	5.54	(1.20)	(2.31)	388.27
VII	Exceptional item	-	-	-	-
VIII	Profit/(Loss) before tax (VI+VII)	5.54	(1.20)	(2.31)	388.27
IX	Tax expense				
	(i) Current tax	(1.40)	9.89	-	(98.16)
	(ii) Deferred tax		-	0.40	(43.34)
X	Profit/(Loss) for the period / year (VIII-IX)	4.14	8.69	(1.91)	246.77
XI	Other Comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Change in fair valuation of equity instruments	4,367.31	(1,655.15)	379.97	418.11
	Income tax effect on above	(388.60)	81.18	(8.68)	(2.44)
	Total Other Comprehensive Income for the period / year	3,978.71	(1,573.97)	371.29	415.67
XII	Total Comprehensive income for the period / year (X+XI)	3,982.85	(1,565.28)	369.38	662.44
XIII	Paid - up equity share capital (Face Value ₹ 10 each)	365.45	365.45	365.45	365.45
XIV	Other equity	-	-	-	14,083.34
XV	Earnings per equity share				
	1. Basic (₹)	0.11	0.24	(0.05)	6.75
	2. Diluted (₹)	0.11	0.24	(0.05)	6.75



- 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 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.
- 2) The above unaudited financial results have been reviewed by the Audit Committee in its meeting held on 10 August 2022 and taken on record by the Board of Directors of the Company in the Board meeting held on that date.
- 3) The figures reported in the unaudited financial results for the quarter ended 31 March 2022 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published unaudited nine months figures upto 31 December 2021, which were subject to limited review by the auditors.
- 4) 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.
- 5) The Company is a Core Investment Company (CIC) which is categorised as non-deposit taking Core Investment Company and not required to be registered 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.
- 6) 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: 10/08/2022

