

**WELSPUN SYNTEX LIMITED**

REGD. OFFICE: SURVEY NO. 394 (P), VILLAGE SAILY SILVASSA, (U.T. OF DADRA & NAGAR HAVELI)

**AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR MONTHS ENDED 31 MARCH, 2012**

(₹ in Lacs)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Refer note (2)				
	Quarter	Quarter	Quarter	Year ended	Year ended
	31.03.12	31.12.11	31.03.11	31.03.12	31.03.11
	(I)	(II)	(III)	(IV)	(VI)
1 a. Net Sales/Income from Operations	15,558.68	16,299.21	14,705.38	60,001.34	49,555.38
b. Other Operating Income	316.92	266.81	299.75	1,155.83	752.02
<b>Net Sales/ Income from Operations</b>	<b>15,875.60</b>	<b>16,566.02</b>	<b>15,005.13</b>	<b>61,157.18</b>	<b>50,307.40</b>
2 Total Expenditure					
a. Consumption of Raw Materials	10,337.66	10,922.20	10,503.36	40,535.34	33,253.92
b. Purchase of Traded Goods	623.16	-	-	623.16	-
c. Change in inventories of finished goods, work in process and stock-in-trade	(593.09)	321.32	(402.11)	(577.56)	(603.51)
d. Employees benefits expenses	760.26	712.89	578.92	2,773.57	2,400.19
e. Depreciation and Amortisation expenses	308.60	331.61	285.78	1,261.27	1,139.47
f. Other Expenses	3,791.31	3,810.03	3,545.02	13,849.03	11,966.46
<b>Total</b>	<b>15,227.90</b>	<b>16,098.05</b>	<b>14,510.97</b>	<b>58,464.81</b>	<b>48,156.53</b>
3 <b>Profit from Operations before Other Income ,finance costs and exceptional items (1-2)</b>	<b>647.69</b>	<b>467.97</b>	<b>494.16</b>	<b>2,692.36</b>	<b>2,150.87</b>
4 Other Income	181.49	118.59	41.45	198.17	132.80
5 <b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>829.18</b>	<b>586.56</b>	<b>535.61</b>	<b>2,890.54</b>	<b>2,283.66</b>
6 Finance Costs	- 708.52	405.97	426.53	1,734.19	1,071.62
7 <b>Profit from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>120.67</b>	<b>180.59</b>	<b>109.08</b>	<b>1,156.35</b>	<b>1,212.04</b>
8 <b>Exceptional items</b>	-	-	-	-	-
9 <b>Profit from ordinary activities before tax(7±8)</b>	<b>120.67</b>	<b>180.59</b>	<b>109.08</b>	<b>1,156.35</b>	<b>1,212.04</b>
10 <b>Tax Expenses - Current year</b>	20.68	36.13	21.75	231.36	241.57
<b>Earlier years</b>	(0.89)	-	(69.30)	(0.89)	(69.30)
Less : MAT Credit Entitlement	(20.68)	(36.13)	(21.75)	(231.36)	(241.57)
11 <b>Net Profit from ordinary activities after tax (9±10)</b>	<b>121.56</b>	<b>180.59</b>	<b>178.38</b>	<b>1,157.24</b>	<b>1,281.34</b>
12 <b>Earning per share (* Not Annualised)</b>	-	-	-	-	-
13 <b>Net Profit for the period (11±12)</b>	<b>121.56</b>	<b>180.59</b>	<b>178.38</b>	<b>1,157.24</b>	<b>1,281.34</b>
14 Paid up Equity Capital (Face Value of Rs.10/- each)	2,364.50	2,364.50	2,364.50	2,364.50	2,364.50
15 Reserves excluding Revaluation Reserve				4,501.17	4,030.48
16					
a) Basic	0.41*	0.66*	1.20*	4.47	4.99
b) Diluted	0.41*	0.66*	1.20*	4.47	4.99
<b>PART II -SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH ,2012</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 <b>Public Shareholding</b>					
a) Number of shares	1,47,39,921	1,47,39,921	1,47,32,478	1,47,39,921	1,47,32,478
b) Percentage of shareholding	62.34%	62.34%	62.31%	62.34%	62.31%
2 <b>Promoters &amp; Promoters Group Shareholding as on 31st December 2011</b>					
a. <b>Pledged/Encumbered</b>					
No of Shares	NIL	NIL	NIL	NIL	NIL
Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	NIL	NIL	NIL	NIL	NIL
Percentage of Shares (as a % of the total Share capital of the Company)	NIL	NIL	NIL	NIL	NIL
b. <b>Non-Encumbered</b>					
No of Shares	89,05,106	89,05,106	89,12,549	89,05,106	89,12,549
Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total Share capital of the Company)	37.66%	37.66%	37.69%	37.66%	37.69%
<b>B INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter	0	0	0	0	0
Received during the quarter	1	3	1	9	5
Disposed of during the year	1	3	1	9	5
Remaning unresolved at the end of the quarter	0	0	0	0	0

STATEMENT OF ASSETS AND LIABILITIES		(₹ in Lacs)	
Sr No	Particulars	As at 31.03.12 Audited	As at 31.03.11 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders Fund		
a	Share Capital	3,391.47	3,391.47
b	Reserves and Surplus	4,501.17	4,030.48
c	Money received against share warrants	-	-
	Sub-total	7,892.64	7,421.95
2	Non-current liabilities		
a	Long - Term Borrowings	4,994.44	2,834.35
b	Other long term liabilities	-	-
c	Long - Term Provisions	609.10	314.94
	Sub-total	5,603.54	3,149.29
3	Current Liabilities		
a	Short - Term Borrowings	-	-
b	Trade Payables	4,864.19	4,218.40
c	Other Current Liabilities	6,843.25	6,845.31
d	Short - Term Provisions	4,344.47	3,682.81
		734.61	61.52
	Sub-total	16,786.51	14,808.04
	Total	<b>30,282.69</b>	<b>25,379.28</b>
<b>B</b>	<b>ASSETS</b>		
1	Non Current Assets		
a	Fixed Assets		
	(i) Tangible Assets	10,483.91	10,348.67
	(ii) Intangible Assets	3.93	2.15
	(iii) Capital Work-In-Progress	2,066.07	747.40
b	Non Current Investments	2,233.60	2,233.60
c	Long term loans and advances	1,616.86	676.45
d	Other non-current assets	486.35	466.10
	Sub-total	<b>16,890.72</b>	<b>14,474.37</b>
2	Current Assets		
a	Inventories	-	-
b	Trade Receivables	6,397.09	5,678.51
c	Cash and Bank balances	2,813.19	3,702.50
d	Short term loans and advances	1,500.45	162.75
e	Other current Assets	2,085.41	881.36
		595.82	479.79
	Sub-total	<b>13,391.97</b>	<b>10,904.91</b>
	Total	<b>30,282.69</b>	<b>25,379.28</b>
	Total		

- Notes :
- The above results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors in its meeting held on 23 May, 2012 in terms of Clause 41 of the Listing Agreement.
  - Figures of the quarter ended 31 March 2012 and 31 March 2011 are balancing figures between audited figures in respect of the full financial year and published year to date figure of the third quarter of the financial year.
  - Previous year's/Period's figures have been regrouped / rearranged/ recasted wherever considered necessary.
  - The Company has only one segment of activity viz Synthetic Yarn.
  - Board has recommended to the shareholders payment of accumulated dividend upto 31.03.2011 and dividend for the year ended 31.03.2012 @ 10% on Optionally Cumulative Convertible Preference Share - OCCPs (now Redeemable).
  - Board has decided to issue 1,56,21,310 Convertible Preference Shares of ₹ 10 each to Promoters on conversion of OCCPs held by Promoters, proposed dividend payable to OCCPs held by promoters, redeemable preference share held by promoters.

For and on behalf of Board of Directors

  
**B. A. KALE**  
 Executive Director

Place : Mumbai  
 Date: 23-May-12