

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

REGD. OFFICE: WELSPUN CITY, VILLAGE VERSAMEDI, TALUKA ANJAR, DIST. KUTCH, GUJARAT - 370110.
CORPORATE OFFICE: 7TH FLOOR, WELSPUN HOUSE, KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI - 400013.

PART I

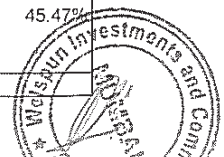
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2013

(Rs. In lakhs)

| Sr. No. | Particulars | 3 months ended 31/03/2013 | Preceding 3 months ended 31/12/2012 | Corresponding 3 months ended 31/03/2012 in the previous year | For the year ended 31/03/2013 | Previous year ended 31/03/2012 |
|---------|--|---------------------------|-------------------------------------|--|-------------------------------|--------------------------------|
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) | (Audited) |
| 1 | Net sales/ Income from operations | 181.47 | 20.27 | 442.01 | 289.99 | 667.94 |
| 2 | Expenses | | | | | |
| | (a) Purchases of stock - in - trade | 163.64 | - | 402.80 | 163.64 | 402.80 |
| | (b) Employees benefits expense | 4.59 | 4.64 | 4.10 | 18.44 | 17.75 |
| | (c) Rent expense | 2.23 | 2.22 | 1.88 | 8.90 | 7.49 |
| | (d) Professional fees | 1.54 | 0.21 | 0.48 | 2.12 | 3.08 |
| | (e) Other expenses | 0.76 | 3.04 | 1.63 | 8.68 | 8.18 |
| | Total expenses | 172.76 | 10.11 | 410.89 | 201.78 | 439.30 |
| 3 | Profit from operations before other income, finance costs and exceptional items (1 - 2) | 8.71 | 10.16 | 31.12 | 88.21 | 228.64 |
| 4 | Other income | - | - | 0.31 | - | 0.72 |
| 5 | Profit from ordinary activities before finance costs and exceptional items (3 + 4) | 8.71 | 10.16 | 31.43 | 88.21 | 229.36 |
| 6 | Finance costs | - | 3.96 | 31.91 | 33.68 | 131.93 |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 8.71 | 6.20 | (0.48) | 54.53 | 97.43 |
| 8 | Exceptional items | - | - | - | - | - |
| 9 | Profit from ordinary activities before tax (7 - 8) | 8.71 | 6.20 | (0.48) | 54.53 | 97.43 |
| 10 | Tax expenses: | | | | | |
| | - Current tax | (1.28) | (0.51) | - | (4.96) | - |
| | - MAT credit entitlement | 2.44 | - | - | 2.44 | - |
| | - Deferred tax | (0.02) | - | - | (0.02) | (0.02) |
| | - Excess/ (short) provision of tax in respect of earlier years | - | - | (0.21) | - | (0.21) |
| 11 | Net profit from ordinary activities after tax (9 - 10) | 9.85 | 5.69 | (0.69) | 51.99 | 97.20 |
| 12 | Extraordinary items | - | - | - | - | - |
| 13 | Net profit for the period (11 + 12) | 9.85 | 5.69 | (0.69) | 51.99 | 97.20 |
| 14 | Paid - up equity share capital (Face Value Rs. 10 each) | 365.45 | 365.45 | 365.45 | 365.45 | 365.45 |
| 15 | Reserves excluding Revaluation Reserves | | | | 2,370.41 | 2,318.42 |
| 16 | Earnings per share (EPS) | | | | | |
| | Basic and diluted EPS (Rs.) | 0.27 | 0.16 | (0.02) | 1.42 | 2.66 |

Part II

| Sr. No. | Particulars | 3 months ended 31/03/2013 | Preceding 3 months ended 31/12/2012 | Corresponding 3 months ended 31/03/2012 in the previous year | For the year ended 31/03/2013 | For the year ended 31/03/2012 |
|----------|--|---------------------------|-------------------------------------|--|-------------------------------|-------------------------------|
| A | PARTICULARS OF SHAREHOLDING | | | | | |
| 1 | Public shareholding : | | | | | |
| | - Number of shares | 1,045,933 | 1,119,789 | 1,992,769 | 1,045,933 | 1,992,769 |
| | - Percentage of shareholding | 28.62% | 30.64% | 54.53% | 28.62% | 54.53% |
| 2 | Promoters and Promoter Group Shareholding: | | | | | |
| | (a) Pledged / encumbered : | | | | | |
| | - Number of shares | NIL | NIL | NIL | NIL | NIL |
| | - Percentage of shares (as a % of the total shareholding of promoter and 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) Non - encumbered : | | | | | |
| | - Number of shares | 2,608,543 | 2,534,687 | 1,661,707 | 2,608,543 | 1,661,707 |
| | - Percentage of shares (as a % of the total shareholding of promoter and 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) | 71.38% | 69.36% | 45.47% | 71.38% | 45.47% |
| | See accompanying notes to the financial results | | | | | |

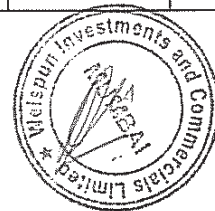


| | Particulars | 3 months ended 31/03/2013 |
|----------|--|---------------------------|
| B | INVESTORS' COMPLAINTS | |
| | Pending at the beginning of the quarter | NIL |
| | Received during the quarter | 4 |
| | Disposed off during the quarter | 4 |
| | Remaining unresolved at the end of the quarter | NIL |

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lakhs)

| Particulars | 3 months ended 31/03/2013 | Preceding 3 months ended 31/12/2012 | Corresponding 3 months ended 31/03/2012 in the previous year | For the year ended 31/03/2013 | Previous year ended 31/03/2012 |
|--|---------------------------|-------------------------------------|--|-------------------------------|--------------------------------|
| | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| Segment Revenue | | | | | |
| Finance | 16.35 | 20.27 | 38.71 | 124.87 | 264.64 |
| Non Finance | 165.12 | - | 403.30 | 165.12 | 403.30 |
| Net sales/ Income from operations | 181.47 | 20.27 | 442.01 | 289.99 | 667.94 |
| Segment Results | | | | | |
| Finance | 15.96 | 16.31 | 6.80 | 90.79 | 132.32 |
| Non Finance | 1.48 | - | 0.50 | 1.48 | 0.50 |
| Unallocated | (8.73) | (10.11) | (7.78) | (37.74) | (35.39) |
| Total profit before tax | 8.71 | 6.20 | (0.48) | 54.53 | 97.43 |
| Capital Employed | | | | | |
| Finance | 2,287.26 | 2,710.00 | 2,647.16 | 2,287.26 | 2,647.16 |
| Non Finance | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| Unallocated | 448.35 | 15.75 | 36.46 | 448.35 | 36.46 |
| Total | 2,735.86 | 2,726.00 | 2,683.87 | 2,735.86 | 2,683.87 |



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

| Particulars | As at | As at |
|-------------------------------------|-----------------|-----------------|
| | 31/03/2013 | 31/03/2012 |
| | (Audited) | (Audited) |
| A EQUITY AND LIABILITIES | | |
| 1 Shareholder's funds | | |
| (a) Share Capital | 365.45 | 365.45 |
| (b) Reserves and surplus | 2,370.41 | 2318.42 |
| | 2,735.86 | 2683.87 |
| 2 Current liabilities | | |
| (a) Short term borrowings | 0.00 | 1,012.00 |
| (b) Other current liabilities | 5.59 | 41.62 |
| | 5.59 | 1,053.62 |
| Total | 2,741.45 | 3,737.49 |
| B ASSETS | | |
| 1 Non - current assets | | |
| (a) Non - current investments | 2,017.06 | 2,377.56 |
| (b) Deferred tax assets (net) | - | 0.02 |
| (c) Long-term loans and advances | 11.20 | - |
| | 2,028.26 | 2,377.58 |
| 2 Current assets | | |
| (a) Cash and cash equivalents | 710.11 | 508.02 |
| (b) Short - term loans and advances | 2.88 | 804.01 |
| (c) Other current assets | 0.20 | 47.88 |
| | 713.19 | 1,359.91 |
| Total | 2,741.45 | 3,737.49 |

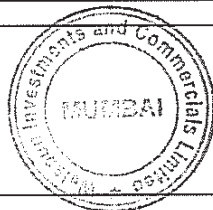
Notes: 1) The above financials results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meetings held on **15 May 2013**.

2) The figures for the quarter ended March 31 2013 represents the difference between the audited figures for the full financial year and the published year to date figures upto the third quarter of the respective financial years.

3) Previous year / period's figures have been regrouped and rearranged, wherever necessary.

Place: Mumbai

Date: 15th May 2013



By order of Board of Directors

Director