



**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 ENDED 31 MARCH, 2013**

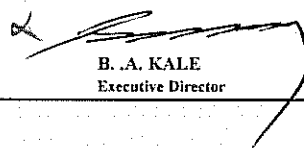
(₹ in Lacs)

Particulars	Audited	Unaudited	Audited	Audited	Audited
	Refer Note (2)	Quarter	Quarter	Year ended	Year ended
	Quarter ended	ended	ended	Year ended	Year ended
	31.03.13	31.12.12	31.03.12	31.03.13	31.03.12
	(I)	(II)	(III)	(IV)	(V)
1 a. Net Sales/Income from Operations	19,419.64	18,743.46	15,558.68	76,020.53	60,001.34
b. Other Operating Income	396.06	369.77	316.92	1,591.29	1,155.83
<b>Net Sales/ Income from Operations</b>	<b>19,815.70</b>	<b>19,113.23</b>	<b>15,875.60</b>	<b>77,611.82</b>	<b>61,157.18</b>
2 Total Expenditure					
a. Consumption of Raw Materials	14,021.56	12,945.33	10,337.66	51,751.12	40,535.34
b. Purchase of Traded Goods	0.00	-	623.16	726.11	623.16
c. Change in inventories of finished goods, work in process and stock-in-trade	(143.51)	195.40	(593.09)	281.04	(577.56)
d. Employees benefits expenses	844.65	877.39	760.26	3,375.89	2,773.57
e. Depreciation and Amortisation expenses	395.74	338.81	308.60	1,481.03	1,261.27
f. Other Expenses	4,182.77	4,115.37	3,791.31	16,779.93	13,849.03
<b>Total</b>	<b>19,301.22</b>	<b>18,472.30</b>	<b>15,227.90</b>	<b>74,395.13</b>	<b>58,464.81</b>
3 <b>Profit from Operations before Other Income ,finance costs and exceptional items (1-2)</b>	<b>514.48</b>	<b>640.93</b>	<b>647.70</b>	<b>3,216.69</b>	<b>2,692.36</b>
4 Other Income	81.17	42.99	181.49	250.47	198.17
5 <b>Profit from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>595.65</b>	<b>683.92</b>	<b>829.19</b>	<b>3,467.16</b>	<b>2,890.54</b>
6 Finance Costs	428.12	446.11	708.52	1,864.70	1,734.19
7 <b>Profit from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>167.53</b>	<b>237.81</b>	<b>120.67</b>	<b>1,602.46</b>	<b>1,156.35</b>
8 Exceptional items	-	-	-	-	-
9 <b>Profit from ordinary activities before tax(7+8)</b>	<b>167.53</b>	<b>237.81</b>	<b>120.67</b>	<b>1,602.46</b>	<b>1,156.35</b>
10 Tax Expenses - Current year	31.09	47.58	20.68	318.19	231.36
Earlier years			(0.89)	-	(0.89)
Less : MAT Credit Entitlement	(31.09)	(47.58)	(20.68)	(318.19)	(231.36)
11 <b>Net Profit from ordinary activities after tax (9±10)</b>	<b>167.53</b>	<b>237.81</b>	<b>121.56</b>	<b>1,602.46</b>	<b>1,157.24</b>
12 <b>Net Profit for the period</b>	<b>167.53</b>	<b>237.81</b>	<b>121.56</b>	<b>1,602.46</b>	<b>1,157.24</b>
13 Paid up Equity Capital (Face Value of Rs.10/- each)	3,923.96	2,364.50	2,364.50	3,923.96	2,364.50
14 Reserves excluding Revaluation Reserve				6,829.16	4,501.16
15 Earning per share (* Not Annualised)					
a) Basic	0.58*	0.89*	0.41*	6.23*	4.47
b) Diluted	0.58*	0.89*	0.41*	6.23*	4.47
<b>PART II -SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013</b>					
<b>A PARTICULARS OF SHAREHOLDING</b>					
1 Public Shareholding					
a) Number of shares	1,35,46,046	1,47,39,921	1,47,39,921	1,35,46,046	1,47,39,921
b) Percentage of shareholding	34.52%	62.34%	62.34%	34.52%	62.34%
2 Promoters & Promoters Group Shareholding as on 31 March 2013					
a. Pledged/Encumbered					
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. Non-Encumbered					
No of Shares	2,56,93,522	89,05,106	89,05,106	2,56,93,522	89,05,106
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)	65.48%	37.66%	37.66%	65.48%	37.66%
<b>B INVESTOR COMPLAINTS</b>					
Pending at the beginning of the quarter	0	0	0	0	0
Received during the quarter	1	1	1	5	9
Disposed of during the year	1	1	1	5	9
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 31.03.13 Audited	As at 31.03.12 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders Fund		
a	Share Capital	3,923.96	3,391.47
b	Reserves and Surplus	6,829.16	4,501.16
	Sub-total	10,753.11	7,892.63
2	Non-current liabilities		
a	Long - Term Borrowings	9,549.67	5,999.34
b	Long - Term Provisions	661.82	609.10
	Sub-total	10,211.49	6,608.44
3	Current Liabilities		
a	Short - Term Borrowings	8,154.49	3,859.29
b	Trade Payables	5,655.23	6,843.25
c	Other Current Liabilities	5,364.06	4,344.47
d	Short - Term Provisions	363.99	734.62
	Sub-total	19,537.77	15,781.63
	<b>Total</b>	<b>40,502.37</b>	<b>30,282.69</b>
<b>B</b>	<b>ASSETS</b>		
1	Non Current Assets		
a	Fixed Assets		
	(i) Tangible Assets	13,471.43	10,483.91
	(ii) Intangible Assets	16.41	3.93
	(iii) Capital Work-In-Progress	6,241.28	2,066.07
b	Non Current Investments	1,508.00	2,233.60
c	Long term loans and advances	1,494.52	1,632.22
d	Other non-current assets	454.68	486.35
	Sub-total	23,186.33	16,906.07
2	Current Assets		
a	Inventories	7,375.45	6,397.09
b	Trade Receivables	4,121.15	2,813.19
c	Cash and Bank balances	787.28	1,500.45
d	Short term loans and advances	3,819.91	2,070.06
e	Other current Assets	1,212.25	595.82
	Sub-total	17,316.04	13,376.62
	<b>Total</b>	<b>40,502.37</b>	<b>30,282.69</b>
	<b>Total</b>		

- 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 22 May, 2013 in terms of Clause 41 of the Listing Agreement.
  - Figures of the quarter ended 31 March 2013 and 31 March 2012 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.
  - Reserves and Surplus includes reversal of accumulated dividend of Rs. 590.72 lacs and Rs. 95.84 Lacs Dividend distribution Tax thereon ( as same was not approved at Annual General Meeting on 29th September 2012) on Optionally Convertible Cumulative Preference Shares.
  - The Company has allotted on 29 October 2012, 1,60,00,000 6% Optionally Convertible Cumulative Preference shares of Rs.10/- each at par to Krishiraj Trading Limited (allottee), promoter of the Company, which is to be converted into Equity shares at any time within 18 months from the date of allotment @Rs.10.26 per share. The above shares were converted into 1,55,94,541 Equity shares @Rs.10.26 per share on 22 March 2013.
  - Funds raised through issue of 6% Optionally Convertible Cumulative Preference Shares (OCCPS) aggregating to Rs.16 Crores were utilised to redeem preference shares of Rs.10.26 Crores and balance to part finance expansion project of the Company.
  - The Company has only one segment of activity viz Synthetic Yarn.
  - Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of Board of Directors

  
B. A. KALE  
Executive Director

Place : Mumbai  
Date: 22 May 2013