



**WELSPUN SYNTEX LIMITED**

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

Unaudited financial results for the quarter/nine months ended 31 December 2013

(Rs in Lacs)

Particulars	(Unaudited)			(Unaudited)		(Audited)
	Quarter ended			Nine months ended		Year ended
	31.12.13 (I)	30.09.13 (II)	31.12.12 (III)	31.12.13 (IV)	31.12.12 (V)	31.03.13 (VI)
1 a. Net sales/income from operations	21,670.13	23,753.17	18,743.46	65,104.89	56,600.89	76,020.53
b. Other operating income	432.00	435.14	369.77	1,259.40	1,195.23	1,591.29
Net sales/income from operations	22,102.13	24,188.31	19,113.23	66,364.29	57,796.12	77,611.82
2 Expenditure						
a. Cost of materials consumed	15,000.46	17,291.82	12,945.33	45,445.32	37,729.56	51,751.12
b. Purchase of traded goods	-	-	-	-	726.11	726.11
c. Change in inventories of finished goods, goods-in-process and stock-in-trade	(200.42)	(289.38)	195.40	(187.46)	424.55	281.04
d. Employee benefits expense	1,098.74	957.32	877.39	2,934.93	2,531.24	3,375.89
e. Depreciation and amortisation expense	511.86	467.80	338.81	1,368.91	1,085.29	1,481.03
f. Other expenses	4,454.07	5,207.03	4,115.37	14,067.61	12,597.16	16,779.93
Total expenditure	20,864.71	23,634.59	18,472.29	63,629.31	55,093.90	74,395.13
3 Profit from operations before other income, finance costs and exceptional items (1-2)	1,237.41	553.72	640.94	2,734.98	2,702.22	3,216.69
4 Other income	79.03	54.51	42.99	189.97	169.30	250.47
5 Profit from ordinary activities before finance costs and exceptional items (3+4)	1,316.44	608.23	683.93	2,924.95	2,871.52	3,467.16
6 Finance costs	586.78	596.46	446.11	1,681.44	1,436.58	1,864.70
7 Profit from ordinary activities after finance costs but before exceptional items (5+6)	729.66	11.77	237.81	1,243.51	1,434.93	1,602.46
8 Exceptional items	-	-	-	-	-	-
9 Profit from ordinary activities before tax (7+8)	729.66	11.77	237.81	1,243.51	1,434.93	1,602.46
10 Tax expense	145.78	1.67	47.58	247.87	287.10	318.19
Earlier years						
Less: MAT credit entitlement	(145.78)	(1.67)	(47.58)	(247.87)	(287.10)	(318.19)
11 Net profit from ordinary activities after tax (9-10)	729.66	11.77	237.81	1,243.51	1,434.93	1,602.46
12 Net profit for the period	729.66	11.77	237.81	1,243.51	1,434.93	1,602.46
13 Paid up equity capital (Face value of Rs. 10 each)	3,923.96	3,923.96	2,364.50	3,923.96	2,364.50	3,923.96
14 Reserves excluding revaluation reserve						6,829.16
15 Earning per share (* Not annualised)						
a) Basic	1.86*	0.03*	0.89*	3.17*	5.74*	6.23
b) Diluted	1.86*	0.03*	0.89*	3.17*	5.74*	6.23
<b>Part II - Select information for the quarter/nine months ended 31 December 2013</b>						
A	Particulars of Shareholding					
1	Public Shareholding					
a)	Number of shares	1,35,45,972	1,35,45,972	1,47,39,921	1,35,45,972	1,47,39,921
b)	Percentage of shareholding	34.52%	34.52%	62.34%	34.52%	62.34%
2	Promoters and promoters group shareholding					
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					
	Number of Shares	2,56,93,596	2,56,93,596	89,05,106	2,56,93,596	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%	65.48%	37.66%	65.48%	37.66%
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	0	0	0	0	0
	Received during the quarter	1	0	1	5	5
	Disposed of during the year	1	0	1	5	5
	Remaining unresolved at the end of the quarter	0	0	0	0	0

- Notes :
- Other expenses for the quarter and nine months ended 31 December 2013 includes foreign exchange gain (net) of Rs. 80.82 lakhs and a loss (net) of Rs. 760.41 lakhs respectively.
  - 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 12 February 2014 in terms of Clause 41 of the Listing Agreement.
  - The Statutory Auditors have carried out a Limited Review of the above results for the quarter/nine months ended 31 December 2013
  - The Company has only one segment of activity viz Synthetic Yam.
  - Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.

For and on behalf of Board of Directors

S/A

B. A. KALE  
Executive Director

Place: Mumbai  
Date: 12-Feb-14

CERTIFIED TRUE COPY

For WELSPUN SYNTEX LIMITED

*[Signature]*  
COMPANY SECRETARY

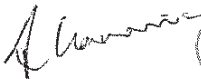
To  
**Board of Directors,**  
**Welspun Syntex Limited**  
9<sup>th</sup> Floor, Trade World 'B',  
Kamala Mill Compound,  
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Lower Parel, Mumbai – 400013

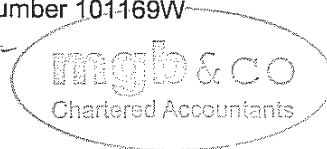
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**Re: Limited Review report for the quarter/nine months ended 31 December 2013**

1. We have reviewed the accompanying statement of unaudited financial results of **Welspun Syntex Limited** for the quarter/nine months ended 31 December 2013 ("the Statement") except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 financial statements are 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.
3. 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 Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MGB & Co**  
Chartered Accountants  
Firm Registration Number 101169W

  
**Rajesh Chamaria**  
Partner  
Membership Number 046788



Mumbai, 12 February 2014