

WICL/SEC/2016

November 11, 2016

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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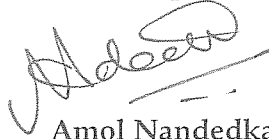
Dear Sirs/ Madam,

**Sub.: Un-Audited Financial Results for the quarter and half year ended September 30, 2016.**

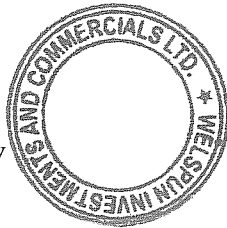
Please find attached herewith the Un-Audited Financial Results alongwith Segment Report for the year ended and half year ended September 30, 2016 as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held today. Also attached is the Limited Review Report of the Auditors of the Company on the UFR.

Please take the same on record.

For Welspun Investments and Commercials Limited



Amol Nandedkar  
Company Secretary  
ACS-23661

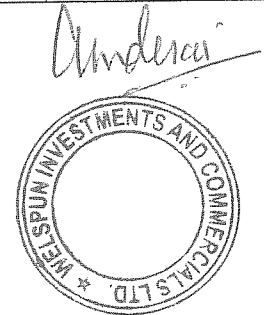
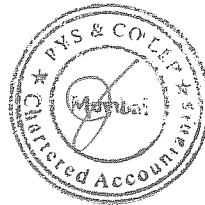


PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2016

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended 30/09/2016	Quarter Ended 30/06/2016	Quarter Ended 30/09/2015	Half year Ended 30/09/2016	Half year Ended 30/09/2015	Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/ Income from operations	26.17	0.22	26.47	26.39	26.82	72.98
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	26.17	0.22	26.47	26.39	26.82	72.98
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock - in - trade	-	-	-	-	-	39.26
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.75	0.75	0.75	1.50	0.84	2.14
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Rent	0.90	0.89	0.89	1.79	1.77	3.55
	(g) Rate and Taxes	1.17	1.19	0.84	2.36	1.69	3.37
	(h) Professional fees	0.68	0.78	2.65	1.46	2.92	5.03
	(i) Advertisement expenses	1.49	0.96	0.98	2.45	1.96	3.49
	(j) Director sitting fees	0.84	1.13	0.99	1.97	1.93	3.83
	(k) Other expenses	4.33	0.53	2.33	4.86	2.55	3.85
	Total expenses	10.16	6.23	9.43	16.39	13.66	64.52
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	16.01	(6.01)	17.04	10.00	13.16	8.46
4	Other income	-	-	-	-	-	1.44
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	16.01	(6.01)	17.04	10.00	13.16	9.90
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	16.01	(6.01)	17.04	10.00	13.16	9.90
8	Exceptional items (refer note 2)	134.43	-	-	134.43	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(118.42)	(6.01)	17.04	(124.43)	13.16	9.90
10	Tax expense:						
	- MAT credit entitlement	-	-	-	-	-	-
	- Excess/(short) provision of tax for earlier years	-	(0.01)	-	(0.01)	-	-
	- Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(118.42)	(6.02)	17.04	(124.44)	13.16	9.90
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 + 12)	(118.42)	(6.02)	17.04	(124.44)	13.16	9.90
14	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45	365.45	365.45
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year.	-	-	-	-	-	1,199.60
16	Earnings per share of Rs 10 each (not annualised) Basic and diluted EPS (Rs.)	(3.24)	(0.16)	0.47	(3.40)	0.36	0.27



**WELSPUN INVESTMENTS AND COMMERCIALS LIMITED**

CIN - L52100GJ2008PLC055195, Website : www.welspuninvestments.com

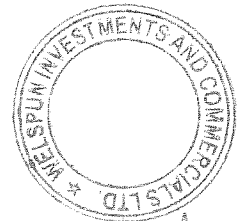
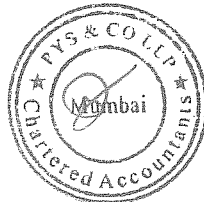
Regd. Office : Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat 370110

Corporate Office : Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013.

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(Rs. in lakhs)						
Particulars	Quarter Ended 30/09/2016	Quarter Ended 30/06/2016	Quarter Ended 30/09/2015	Half year Ended 30/09/2016	Half year Ended 30/09/2015	Year Ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1 Segment Revenue</b>						
(a) Finance	26.17	0.22	26.47	26.39	26.82	33.39
(b) Non Finance - Trading	-	-	-	-	-	39.59
(c) Unallocated	-	-	-	-	-	-
<b>Net sales/ Income from operations</b>	<b>26.17</b>	<b>0.22</b>	<b>26.47</b>	<b>26.39</b>	<b>26.82</b>	<b>72.98</b>
<b>2 Segment Results</b>						
(a) Finance	26.06	0.10	26.45	26.16	26.78	32.93
(b) Non Finance - Trading	-	-	-	-	-	0.33
(c) Unallocated	(144.48)	(6.11)	(9.41)	(150.59)	(13.62)	(23.36)
<b>Total profit before tax</b>	<b>(118.42)</b>	<b>(6.01)</b>	<b>17.04</b>	<b>(124.43)</b>	<b>13.16</b>	<b>9.90</b>
<b>3 Capital Employed</b>						
(a) Finance	1,431.32	1,539.59	1,550.03	1,431.32	1,550.03	1,549.57
(b) Non Finance - Trading	0.25	0.25	0.25	0.25	0.25	0.25
(c) Unallocated	9.03	19.19	18.02	9.03	18.02	15.23
<b>Total</b>	<b>1,440.60</b>	<b>1,559.03</b>	<b>1,568.30</b>	<b>1,440.60</b>	<b>1,568.30</b>	<b>1,565.05</b>

**STATEMENT OF UNAUDITED ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2016**  
(Rs. in lakhs)

Particulars	As at (unaudited)	As at (Audited)
	30/9/2016	31/3/2016
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's fund</b>		
Share Capital	365.45	365.45
Reserves and surplus	1,075.15	1,199.60
	<b>1,440.60</b>	<b>1,565.05</b>
<b>2 Current liabilities</b>		
Other current liabilities	6.65	5.43
	<b>6.65</b>	<b>5.43</b>
	<b>1,447.25</b>	<b>1,570.48</b>
<b>B ASSETS</b>		
<b>1 Non - current assets</b>		
Non - current investments	1,315.02	1,449.46
Long-term loans and advances	6.08	6.08
	<b>1,321.10</b>	<b>1,455.54</b>
<b>2 Current assets</b>		
Current investments	90.13	-
Cash and cash equivalents	6.51	114.58
Short - term loans and advances	3.34	0.25
Other current assets	26.17	0.11
	<b>126.15</b>	<b>114.94</b>
	<b>1,447.25</b>	<b>1,570.48</b>



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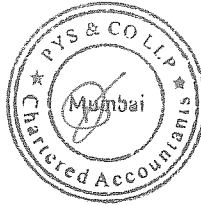
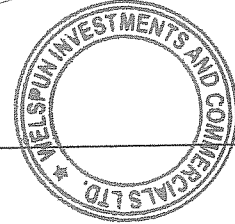
- Notes:
- 1) The above unaudited financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 11/11/2016 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and limited review of the same has been carried out by the statutory auditors of the Company.
  - 2) Exceptional items represents provision for impairment in the value of non-current investment.
  - 3) Previous year / period's figures have been regrouped and reclassified, wherever necessary to make them comparable with current period figures.

For Welspun Investments and Commercials Limited



Atul Desai  
Director  
DIN - 00019443

Place: Mumbai  
Date: 11/11/2016

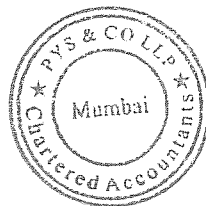




## INDEPENDENT AUDITOR'S REVIEW REPORT

The Board of Directors,  
Welspun Investments and Commercials Limited,  
Welspun City, Village Versamedi, Taluka Anjar,  
Dist. Kutch, Gujarat – 370110.

1. We have reviewed the accompanying statement of unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter ended 30 September 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This 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 in accordance with the Standard on Review Engagement (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 the Company personnel and analytical procedures applied to financial data and thus provides 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 recognition and measurement principle laid down in Accounting Standard 25 "Interim Financial Reporting" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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

(Anand S. Mohta)  
Partner

Membership No.: 111128  
Date: 11/11/2016

Place: Mumbai