



WICL/SEC/2017

September 13, 2017

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 ended June 30, 2017.

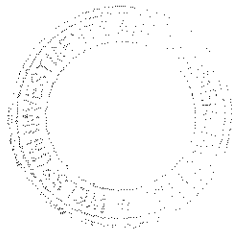
Please find attached herewith the Un-Audited Financial Results alongwith Segment Report for the quarter ended June 30, 2017 as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held today. Also attached is the Limited Review Report of the Auditors of the Company on the UFR.

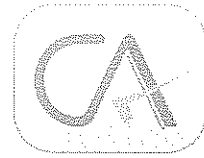
The meeting of the Board of Directors concluded at 04.15 P.M.

Please take the same on record.

For Welspun Investments and Commercials Limited

Amol Nandedkar
Company Secretary
ACS-23661





INDEPENDENT AUDITOR'S REVIEW REPORT

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


We have reviewed the accompanying statement of unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter ended 30 June 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The figures for the corresponding quarter ended 30 June 2016, including reconciliation of loss under Ind AS of the corresponding quarter with the loss reported under the previous GAAP have not been subjected to review.

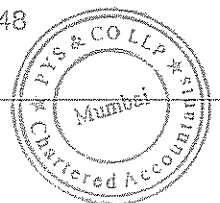
This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

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.

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 applicable accounting standard i.e. Indian Accounting Standard (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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 and SEBI Circular dated 5 July 2016 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



Place: Mumbai

Date: 13 SEP 2017

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

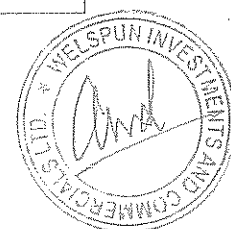
CIN - L52100GJ2008PLC055195, Website: www.welspuninvestments.com

Registered 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.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2017

		(Rs. In lakhs)	
Sr. No.	Particulars	Quarter Ended	Quarter Ended
		30/06/2017	30/06/2016
		Unaudited	Unaudited
	Income		
I	Revenue from operations	2.98	0.22
II	Other income	0.01	1.65
III	Total Income (I+II)	2.99	1.87
	Expenses		
	(a) Cost of Materials consumed	-	-
	(b) Purchase of stock - in - trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-
	(d) Employee benefits expense	0.75	0.75
	(e) Finance costs	-	-
	(f) Depreciation and amortisation expense	-	-
	(g) Rent	0.90	0.89
	(h) Rates & Taxes	1.34	1.19
	(i) Professional fees	1.22	0.78
	(j) Advertisement expenses	0.91	0.96
	(k) Director sitting fees	0.75	1.13
	(l) Other expenses	1.82	0.53
	Total expenses	7.69	6.23
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	(4.70)	(4.36)
VI	Exceptional items	-	-
VII	Profit/(Loss) before extraordinary items and tax (V+VI)	(4.70)	(4.36)
VIII	Extraordinary items	-	-
IX	Profit/(Loss) before Tax (VII-VIII)	(4.70)	(4.36)
X	Tax expense:		
	- Current tax	-	-
	- MAT credit entitlement	-	-
	- Excess/(short) provision of tax for earlier years	-	(0.01)
	- Deferred tax	-	-
XI	Profit/(Loss) for the period from continuing operations (IX+X)	(4.70)	(4.37)
XII	Profit/(Loss) from discontinuing operations	-	-
XIII	Tax expense of discontinuing operations	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax) (XII+XIII)	-	-
XV	Profit/(Loss) for the period (XI+XIV)	(4.70)	(4.37)
XVI	Other Comprehensive Income		
	Items that will not be reclassified to Profit or Loss		
	i. Net Gain (Loss) on FVTOCI Equity instruments	2,153.91	(640.52)
	ii. Deferred Tax on above Item	-	-
	Items that will be reclassified to Profit or Loss		
	i. Net (loss) / gain on FVTOCI debt securities	-	-
	ii. Deferred Tax on above Item	-	-
	Total Other Comprehensive Income for the period (Net of Tax)	2,153.91	(640.52)
XVII	Total Comprehensive income for the period (XV+XVI) (Comprising profit / (loss) and Other Comprehensive Income for the period)	2,149.21	(644.89)
XVIII	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45
XIX	Earnings per equity share		
	1. Basic:	(0.13)	(0.12)
	2. Diluted:	(0.13)	(0.12)



SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs. in lakhs)	
Particulars	Quarter Ended 30/06/2017	Quarter Ended 30/06/2016	
	Unaudited	Unaudited	
1 Segment Revenue			
(a) Finance	2.98	0.22	
(b) Non Finance - Trading	-	-	
Total	2.98	0.22	
Less : Inter Segment Revenue	-	-	
Net sales/ Income from operations	2.98	0.22	
2 Segment Results			
(a) Finance	1.60	1.75	
(b) Non Finance - Trading	-	-	
Total	1.60	1.75	
Less :			
(i) Finance Cost	-	-	
(ii) Other un-allocable Expenses net of Un-allocable Income	6.30	6.11	
Total profit before tax	(4.70)	(4.36)	
3 Segment assets			
(a) Finance	10,258.06	7,210.02	
(b) Non Finance - Trading	0.50	0.25	
(c) Unallocated	17.45	24.18	
Total Segment assets	10,276.01	7,234.45	
4 Segment Liabilities			
(a) Finance	74.54	91.53	
(b) Non Finance - Trading	-	-	
(c) Unallocated	5.28	4.99	
Total Segment Liabilities	79.82	96.52	
5 Capital Employed			
(a) Finance	10,183.52	7,118.49	
(b) Non Finance - Trading	0.50	0.25	
(c) Unallocated	12.17	19.19	
Total Capital Employed	10,196.19	7,137.93	

Notes: 1) The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1st April, 2017 with transition date of 1st April, 2016. The unaudited standalone Financial results have been prepared by the Company following the accounting policies consistent with those used in the preparation of the Company's opening unaudited balance sheet as at 1st April, 2016, prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting procedures and policies. The financial results for all the periods presented have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules issued thereunder and the other accounting principles generally accepted in India. Accordingly, the comparative figures for the quarter ended 30 June 2016 have been restated by the Management as per Ind AS. The Management has exercised necessary due diligence to ensure that the financial statements provide true and fair view of its affairs.

2) Reconciliation between standalone financial results, as previously reported and as restated under IND AS financials is as under:

PARTICULARS	Quarter Ended 30/06/2016
Net Profit/(loss) after Tax under previous GAAP	(5.02)
1. Effect of Change in Fair Value of Current Investments	1.65
2. Deferred Tax impact on above adjustments (Net)	-
Net Profit/(loss) after Tax as per IND AS	(4.37)
Other Comprehensive Income (Net of Tax)	(640.52)
Total Other Comprehensive Income/(loss) for the period	(644.89)

3) The figures for the corresponding quarter ended 30 June 2016, including reconciliation of net profit/(loss) under Ind AS of the corresponding quarter with net profit/(loss) reported under previous GAAP, as included in the Statement, have not been subjected to limited review by the statutory auditors of the Company.

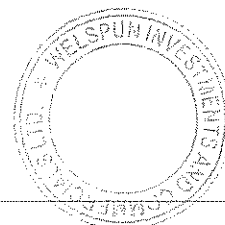
4) The Company is reviewing the accounting policies and exemptions and accordingly the changes in accounting treatment and disclosures, if any, will be considered in the financial results of subsequent accounting periods as provided in Ind AS 101.

5) The above financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its meeting held on 13 September 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6) Previous period's figures have been regrouped/reclassified, wherever necessary.

For Welspun Investments and Commercials Limited

Atul Desai
Director
DIN - 00018443



Place: Mumbai
Date: 13 SEP 2017

