

WICL/SEC/2017

February 14, 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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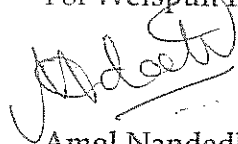
Dear Sirs/ Madam,

Sub.: Un-Audited Financial Results for the quarter and nine months ended December 31, 2016.

Please find attached herewith the Un-Audited Financial Results alongwith Segment Report for the year ended and nine months ended December 31, 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



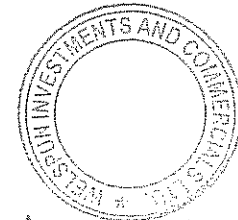
Amol Nandedkar
Company Secretary
 ACS-23661



PART I

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2016

Sr. No.	Particulars	(Rs. in lakhs)					
		Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net sales/ Income from operations	34.74	26.17	43.48	61.13	70.30	72.98
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (net)	34.74	26.17	43.48	61.13	70.30	72.98
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock - in - trade	34.44	-	39.26	34.44	39.26	39.26
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.75	0.75	0.65	2.25	1.49	2.14
	(e) Depreciation and amortisation expense	-	-	-	-	-	-
	(f) Rent	0.90	0.90	0.89	2.69	2.66	3.55
	(g) Rate and Taxes	1.18	1.17	0.82	3.54	2.51	3.37
	(h) Professional fees	0.92	0.68	1.62	2.36	4.54	5.03
	(i) Advertisement expenses	0.84	1.49	0.87	3.29	2.83	3.49
	(j) Director sitting fees	0.77	0.84	0.77	2.74	2.70	3.63
	(k) Other expenses	0.45	4.33	0.57	5.31	3.12	3.85
	Total expenses	40.25	10.16	45.45	56.64	59.11	64.52
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(5.51)	16.01	(1.97)	4.49	11.19	8.46
4	Other income	-	-	1.43	0.00	1.43	1.44
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(5.51)	16.01	(0.54)	4.49	12.62	9.90
6	Finance costs	-	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(5.51)	16.01	(0.54)	4.49	12.62	9.90
8	Exceptional items (refer note 2)	-	134.43	-	134.43	-	-
9	Profit/(Loss) from ordinary activities before tax (7 - 8)	(5.51)	(118.42)	(0.54)	(129.94)	12.62	9.90
10	Tax expense:						
	- MAT credit entitlement	-	-	-	-	-	-
	- Excess/(short) provision of tax for earlier years	0.01	-	-	-	-	-
	- Deferred tax	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after tax (9 - 10)	(5.50)	(118.42)	(0.54)	(129.94)	12.62	9.90
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 + 12)	(5.50)	(118.42)	(0.54)	(129.94)	12.62	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.)	(0.15)	(3.24)	(0.01)	(3.56)	0.35	0.27



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WELSPUN INVESTMENTS AND COMMERCIALS LIMITED

CIN - L52100GJ2008PLC055195, Website : www.welspuninvestments.com

Regstd. 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

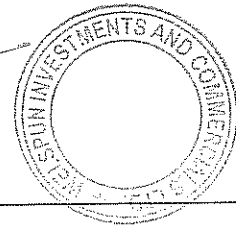
Particulars	(Rs. in lakhs)					
	Quarter Ended 31/12/2016	Quarter Ended 30/09/2016	Quarter Ended 31/12/2015	Nine Months Ended 31/12/2016	Nine Months Ended 31/12/2015	Year Ended 31/03/2016
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Finance	-	26.17	3.89	26.39	30.71	33.39
(b) Non Finance - Trading	34.74	-	39.59	34.74	39.59	39.59
(c) Unallocated	-	-	-	-	-	-
Net sales/ Income from operations	34.74	26.17	43.48	61.13	70.30	72.98
2 Segment Results						
(a) Finance	(0.10)	26.06	3.48	26.06	30.26	32.93
(b) Non Finance - Trading	0.30	-	0.33	0.30	0.33	0.33
(c) Unallocated	(5.71)	(144.48)	(4.35)	(156.30)	(17.97)	(23.36)
Total profit before tax	(5.51)	(118.42)	(0.54)	(129.94)	12.62	9.90
3 Capital Employed						
(a) Finance	1,425.16	1,431.32	1,558.93	1,425.16	1,558.93	1,549.57
(b) Non Finance - Trading	0.54	0.25	0.25	0.54	0.25	0.25
(c) Unallocated	9.39	9.03	8.58	9.39	8.58	15.23
Total	1,435.09	1,440.60	1,567.76	1,435.09	1,567.76	1,565.05

- 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 14/02/2017 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.

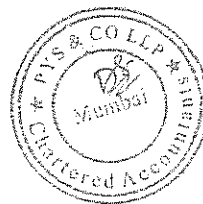
For Welspun Investments and Commercials Limited

Atul Desai

Atul Desai
Director
DIN - 00019443



Place: Mumbai
Date: 14/02/2017

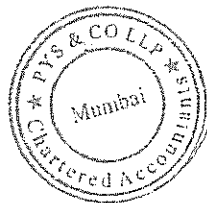




INDEPENDENT AUDITOR'S REVIEW REPORT

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 31 December 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

D. H. Shah
(Dimple Shah Savla)
Partner
Membership No.: 121502

Place: Mumbai
Date: 14/02/2017