



WEL/SEC/2014

August 11, 2014

To,

- 1) The Asst. Vice President,
Listing Department
National Stock Exchange of (I) Ltd.,
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

NSE Symbol: WELETRP

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- 2) The Manager,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd,
1st Floor, Rotunda Bldg,
Dalal Street, Fort, Mumbai - 400 001

BSE Scrip Code: 538538

Dear Sir/Madam,

Sub : Outcome of the Board Meeting

This is to inform you that the Board of Directors of the Company at their meeting held today have approved Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2014.

Please find enclosed herewith Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2014 along with Limited Review Report of the Statutory Auditor.

Thanking you,

Yours faithfully,
For Welspun Enterprises Limited

† 
Sandeep Garg
Managing Director

Encl : as above

**Corporate Office**

Welspun House,
Kamala City,
Senapati Bapat Marg,
Lower Parel (West),
Mumbai - 400013

Tel: +91 2266136000

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E-mail: companysecretary_wepi@welspun.com

www.welspunenterprises.com

WELSPUN ENTERPRISES LIMITED

CIN : U51101GJ2012PLC072578

Regd. Office : Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110
Corp. Office : Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West) Mumbai 400013

Statement of Standalone Unaudited Financial Results for the quarter ended 30 June, 2014

		Rupees in lacs	
		Quarter ended 30 June, 2014	Year ended 31 March, 2014
		(Unaudited)	(Audited)
1	Income from operations		
	Sales/ income from operations	499.04	4,425.22
	Total income from operations (net)	499.04	4,425.22
2	Expenses		
	(a) Purchase of stock-in-trade	494.10	4,387.07
	(b) Staff deputation expenses	66.09	294.66
	(c) Other expenses	68.73	1,950.14
	Total expenses	628.92	6,631.87
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(129.88)	(2,206.64)
4	Other income	1,052.87	3,062.95
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	922.99	856.31
6	Finance costs	-	0.06
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	922.99	856.25
8	Exceptional items	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	922.99	856.25
10	Tax expense	308.86	650.69
11	Profit/ (Loss) after tax for the period (9 - 10)	614.13	205.56
12	Paid-up equity share capital (Face Value Rs. 10/- each)	1,314.74	1,314.74
13	Reserves excluding revaluation reserve		160,246.56
14	Earnings per share (EPS) (of Rs. 10/- each) (* not annualised) :		
	(a) Basic EPS	4.67*	1.56
	(b) Diluted EPS	4.67*	1.56
A	Particulars of Shareholding		
1	Public Shareholding		
	(a) Number of shares	8,153,693	8,153,693
	(b) Percentage of shareholding	62.02	62.02
2	Promoter and promoter group shareholding		
a)	Pledged/ encumbered		
	(a) Number of shares	-	-
	(b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-
	(c) Percentage of shares (as a % of the total share capital of the company)	-	-
b)	Non - encumbered		
	(a) Number of shares	4,993,722	4,993,722
	(b) Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00
	(c) Percentage of shares (as a % of the total share capital of the company)	37.98	37.98
B	Investor complaints		
	Pending at the beginning of the quarter	Nil	
	Received during the quarter	1	
	Disposed off during the quarter	1	
	Remaining unresolved at the end of the quarter	Nil	



Notes :-

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 11 August 2014 in terms of Clause 41 of the Listing Agreement.
- 2 The Statutory Auditors have carried out a Limited Review of the Standalone Financial Results for the quarter ended 30 June 2014.
- 3 A Scheme of Arrangement between Welspun Corp Limited ("WCL" or the "Demerged Company") and Welspun Enterprises Limited ("WEL" or the Resulting Company) and their respective shareholders and creditors (the "Scheme"), providing for, inter alia, transfer of Other Business undertakings of WCL to WEL, was approved by the Hon'ble High Court of Gujarat at Ahmedabad on 10 January 2014. The Scheme became effective on 24 January 2014 on filing with the Registrar of Companies and consequently all the assets and liabilities of the Other Business undertakings of WCL have been transferred and recorded by WEL as on the appointed date 1 April 2012. The scheme was given effect in the financial statements of previous financial year.
- 4 Segment Reporting as required under Accounting Standard 17 is not applicable as the company operates only in one segment.
- 5 This being the first year of listing, figures for the preceding quarter ended 31 March 2014 and corresponding previous quarter ended 30 June 2013 are not available for comparison.
- 6 Previous year's/ period's figures have been regrouped and reclassified wherever considered necessary.

Place : Mumbai
Date : 11 August, 2014

For Welspun Enterprises Limited


Sandeep Garg
Managing Director





To
Board of Directors,
Welspun Enterprises Limited
Welspun House,
Kamala City,
Senapati Bapat Marg,
Lower Parel, Mumbai – 400013

Re: Limited Review Report for the quarter ended 30 June 2014

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Welspun Enterprises Limited** (the "Company") for the quarter ended 30 June 2014 ("the Statement") being submitted by the Company pursuant to requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II-Select Information referred to in paragraph 4 below. 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 Stated above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the Accounting Standards specified under Companies Act 1956 (which are deemed to be applicable as per Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, had not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of Shares as well as percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoter and promoter group shareholding in terms of Clause 35 of Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II-Select information for the quarter ended 30 June 2014 of the Statement, from details furnished by the Registrars.

For **MGB & Co. LLP**
Chartered Accountants
Firm Registration Number 101169W/W-100035


Sanjay Kothari
Partner
Membership Number 048215



Mumbai, 11 August 2014