



WPL/SEC/2014

November 06, 2014

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532553	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: WELPROJ	The Managing Director, Vadodara Stock Exchange Ltd, 'Fortune Towers', Sayajigunj, Vadodara – 390 005
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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 has approved Unaudited Financial Results (Standalone as well as Consolidated) of the Company for the quarter ended September 30, 2014.

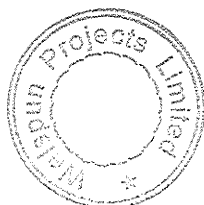
Please find enclosed herewith Unaudited Financial Results (Standalone as well as Consolidated) of the Company for the quarter ended September 30, 2014 along with Limited Review Report of the Statutory Auditor and statement of assets and liabilities as at September 30, 2014.

Thanking you,

Yours truly

For Welspun Projects Limited

Nilesh Javker
Company Secretary
ACS No. 24087



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_wpl@welspun.com

www.welspunprojects.com

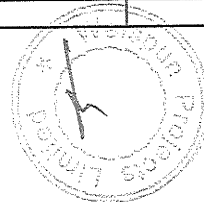
WELSPUN PROJECTS LIMITED

Regd. Office: Welspun City, Village: Versamedi, Taluka. Anjar, Gujarat - 370 110
Corp Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.

Statement of Standalone Unaudited Financial Result for the Quarter Ended 30-09-2014

All figure in Lacs Rs.

Particulars		Standalone					
		Quarter Ended 30-09-2014	Quarter Ended 30-06-2014	Quarter Ended 30-09-2013	Half Yearly 30-09-2014	Half yearly 30-09-2013	Year Ended 31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income From Operation					
	a.	2833	4454	4162	7287	8862	20227
	b.	69	48	3	117	16	71
		2902	4502	4164	7404	8878	20298
2		Expenses					
	a.	716	892	1509	1608	3473	6960
	b.	-	-	-	-	-	-
	c.	110	(358)	65	(249)	435	1908
	d.	468	544	579	1012	1195	2624
	e.	495	593	601	1088	1229	2752
	f.	444	1627	120	2071	1122	3184
	g.	1667	1355	2809	3022	4053	8080
		3899	4654	5684	8552	11506	25507
3		(996)	(152)	(1519)	(1148)	(2628)	(5209)
4		313	312	221	625	539	3312
5		(683)	160	(1298)	(523)	(2089)	(1898)
6		145	123	302	268	727	1274
7		(828)	37	(1601)	(791)	(2816)	(3174)
8		-	-	-	-	-	3407
9		(828)	37	(1601)	(791)	(2816)	(6578)
10		(244)	(97)	243	(341)	468	(755)
11		(584)	134	(1844)	(450)	(3285)	(5823)
12		-	-	-	-	-	-
13		(584)	134	(1844)	(450)	(3285)	(5823)
14		PART - I					
15		-	-	-	-	-	-
16		(584)	134	(1844)	(450)	(3285)	(5823)
17		4000	4000	4000	4000	4000	4000
18		-	-	-	-	-	38692
19	i	(1.46)	0.33	(4.61)	(1.13)	(8.21)	(6.04)
		(1.46)	0.33	(4.61)	(1.13)	(8.21)	(6.04)
	ii	(1.46)	0.33	(4.61)	(1.13)	(8.21)	(14.56)
		(1.46)	0.33	(4.61)	(1.13)	(8.21)	(14.56)
	ii	15551555	15551555	15551555	15551555	15551555	15551555
		38.88%	38.88%	38.88%	38.88%	38.88%	38.88%



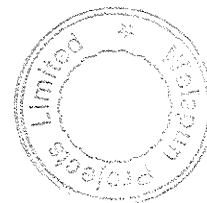
Particulars		Standalone					
		Quarter Ended 30-09-2014	Quarter Ended 30-06-2014	Quarter Ended 30-09-2013	Half Yearly 30-09-2014	Half yearly 30-09-2013	Year Ended 31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART - II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	-No of Shares	15551555	15551555	15551555	15551555	15551555	15551555
	-Percentage of Shareholding	38.88%	38.88%	38.88%	38.88%	38.88%	38.88%
2	Promoters & Promoter Group Shareholding						
	a Pledged / Encumbered						
	No of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	NA	NA	NA	NA	NA	NA
	Percentage of Shares (as a % of the total Share capital of the Company)	NA	NA	NA	NA	NA	NA
	b Non - encumbered						
	No of Shares	24448445	24448445	24448445	24448445	24448445	24448445
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	61.12%	61.12%	61.12%	61.12%	61.12%	61.12%
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL	NIL	NIL	NIL	NIL	Nil
	Recieved during the quarter	1	NIL	NIL	1	NIL	Nil
	Disposed of during the quarter	1	NIL	NIL	1	NIL	Nil
	Remaining unresolved at the end of the quarter	NIL	NIL	NIL	NIL	NIL	Nil

Notes

1. The above Un audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November 2014
2. Segmental Reporting, as required under Accounting Standard "17" is not applicable as the Company operates only one segment.
3. The figures have been regrouped / re arranged wherever considered necessary.

Place: Mumbai
Date : 6-11-2014

BY ORDER OF THE BOARD OF THE DIRECTORS
FOR WELSPUN PROJECTS LIMITEE



[Signature]
SANDEEP GARC
MANAGING DIRECTOF

WELSPUN PROJECTS LIMITED

Regd. Office: Welspun City, Village: Versamedi, Taluka. Anjar, Gujarat - 370 110
Corp Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.

Statement of Consolidated Unaudited Financial Result for the Quarter Ended 30-09-2014

All figure in Lacs Rs.

Particulars		Consolidated					
		Quarter Ended 30-09-2014	Quarter Ended 30-06-2014	Quarter Ended 30-09-2013	Half Yearly 30-09-2014	Half Yearly 30-09-2013	Year Ended 31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1		Income From Operation					
		3796	5507	5183	9303	10876	24274
	a.	Net Sales/Income from Operations (Net of Excise Duty)					
	b.	69	48	3	117	16	71
		3865	5555	5185	9420	10892	24345
2		Expenses					
	a.	716	892	1509	1608	3473	6960
	b.	-	-	-	-	-	-
	c.	110	(358)	65	(249)	435	1908
	d.	535	607	642	1142	1313	2857
	e.	733	833	778	1566	1591	3545
	f.	444	1627	120	2071	1122	3184
	g.	1782	1402	2925	3184	4218	8484
		4319	5002	6039	9322	12152	26937
3		(454)	552	(854)	98	(1260)	(2592)
4		300	266	225	566	524	3195
5		(154)	818	(628)	664	(736)	602
6		804	809	941	1612	1937	3969
7		(958)	9	(1569)	(949)	(2673)	(3366)
8		-	-	-	-	-	3407
9		(958)	9	(1569)	(949)	(2673)	(6773)
10		(303)	(118)	243	(421)	481	(672)
11		(654)	127	(1812)	(527)	(3155)	(6101)
12		-	-	-	-	-	-
13		(654)	127	(1812)	(527)	(3155)	(6101)
14		PART - I					
15		-	-	-	-	-	-
16		(654)	127	(1812)	(527)	(3155)	(6101)
17		4000	4000	4000	4000	4000	4000
18		Reserves excluding Revaluation Reserve					
19	i	EPS (Before Extra Ordinary Items)					
		(1.64)	0.32	(4.53)	(1.32)	(7.89)	(6.73)
		(1.64)	0.32	(4.53)	(1.32)	(7.89)	(6.73)
	ii	EPS (After Extra Ordinary Items)					
		(1.64)	0.32	(4.53)	(1.32)	(7.89)	(15.25)
		(1.64)	0.32	(4.53)	(1.32)	(7.89)	(15.25)
	ii	Public Shareholding					
	a)	15551555	15551555	15551555	15551555	15551555	15551555
	b)	38.88%	38.88%	38.88%	38.88%	38.88%	38.88%



✍

Particulars		Consolidated					
		Quarter Ended 30-09-2014	Quarter Ended 30-06-2014	Quarter Ended 30-09-2013	Half Yearly 30-09-2014	Half Yearly 30-09-2013	Year Ended 31-03-2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART - II							
A		PARTICULARS OF SHAREHOLDING					
1		Public Shareholding					
		15551555	15551555	15551555	15551555	15551555	15551555
		38.88%	38.88%	38.88%	38.88%	38.88%	38.88%
2		Promoters & Promoter Group Shareholding					
	a	Pledged / Encumbered					
		NIL	NIL	NIL	NIL	NIL	NIL
		NA	NA	NA	NA	NA	NA
		NA	NA	NA	NA	NA	NA
	b	Non - encumbered					
		24448445	24448445	24448445	24448445	24448445	24448445
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		61.12%	61.12%	61.12%	61.12%	61.12%	61.12%
B		INVESTOR COMPLAINTS					
		NIL	NIL	NIL	NIL	NIL	NIL
		1	NIL	NIL	1	NIL	NIL
		1	NIL	NIL	1	NIL	NIL
		NIL	NIL	NIL	NIL	NIL	NIL

Notes

1. The above Un audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 6th November 2014
2. Segmental Reporting, as required under Accounting Standard "17" is not applicable as the Company operates only one segment.
3. The figures have been regrouped / re arranged wherever considered necessary.
4. Stand Alone Result for the Quarter Ended 30th Sep. 2014

Net Income From Operation
Profit Before Tax
Profit After Tax

Rs. In Lacs

2,902
(828)
(584)

BY ORDER OF THE BOARD OF THE DIRECTORS
FOR WELSPUN PROJECTS LIMITED

Place: Mumbai
Date : 6-11-2014


SANDEEP GARG
MANAGING DIRECTOR



WELSPUN PROJECTS LTD

Regd. Office: Welspun City, Village: Versamedi, Taluka. Anjar, Gujarat - 370 110

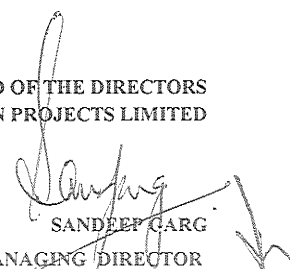
2. Annexure - IX OF Clause 41 shall be substituted with the following, viz.,
Clause 41 of the Listing Agreement for Companies (Other than Banks)

(Rs in Lacs)

Standalone / Consolidated Statement of Assets & Liabilities		STANDALONE		CONSOLIDATED	
S. NO.	PARTICULARS	As at Period End 30-09-2014	As at Year End 31-03-2014	As at Period End 30-09-2014	As at Year End 31-03-2014
A	<u>EQUITY & LIABILITIES</u>				
1	<u>Shareholder's Fund</u>				
	a Share Capital	4000	4000	4000	4000
	b Reserves and Surplus	38241	38692	41287	41851
	c Money received against share warrants		-	-	-
	Sub Total - Shareholder's Fund	42241	42692	45287	45851
2	Share application Money Pending Allotment		-	-	-
3	Minority Interest		-	-	-
4	<u>Non Current Liabilities</u>				
	a Long Term Borrowings	7186	7135	27214	27477
	b Deferred Tax Liabilities (Net)				
	c Other Long Term Liabilities		-	-	-
	d Long Term Provision	195	193	195	193
	Sub Total - Non Current Liabilities	7381	7328	27410	27671
5	<u>Current Liabilities</u>				
	a Short Term Borrowings	1035	3101	1035	3101
	b Trade Payables	3005	5382	3107	5469
	c Other Current liabilities	2399	2806	3546	3902
	d Short Term Provisions	108	120	108	120
	Sub Total - Current Liabilities	6546	11409	7796	12593
	TOTAL EQUITY & LIABILITIES	56169	61429	80493	86114
B	<u>ASSETS</u>				
1	<u>Non - Current Assets</u>				
	a Fixed Assets	2128	2831	2205	2916
	b Goodwill On consolidation			2650	2650
	c Non Current Investment	6048	6048	39	39
	d Deferred Tax Assets (Net)	844	624	1,249	949
	e Long Term Loans & Advances	6559	5937	4009	3557
	f Other Non Current Assets (BOT Project Expenditure)	20723	21073	49678	50501
	Sub Total - Non Current Assets	36302	36513	59830	60612
2	<u>Current Assets</u>				
	a Current Investment	1271	9042	1271	9042
	b Inventories	285	588	285	588
	c Trade Receivables	3750	4693	3750	4690
	d Cash & Cash Equivalent	703	1113	1479	1685
	e Short Term Loans & Advances	11438	7310	11459	7328
	f Other Current Assets	2419	2170	2419	2170
	Sub Total - Current Assets	19867	24915	20663	25502
	TOTAL ASSETS	56169	61429	80493	86114

BY ORDER OF THE BOARD OF THE DIRECTORS
FOR WELSPUN PROJECTS LIMITED




SANDEEP GARG
 MANAGING DIRECTOR

Place: Mumbai
Date : 06-11-2014

Chandrakant & Sevantilal & J. K. Shah & Co.
CHARTERED ACCOUNTANTS

301, Lalita Tower, 3rd Floor, Nr. Hotel Rajpath,
Station-Akota Road, Vadodara-390 007.



CA Jitendra H. Shah
CA Himadul S. Shah
CA Pradeep S. Shah
CA Kiran C. Shah
CA Prateep S. Shah
CA Mayank J. Shah

Independent Auditors' Review Report

To,
The Board of Directors
Welspun Projects Limited

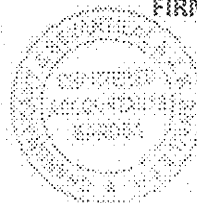
We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of M/s. Welspun Projects Limited, (the company) for the Quarter and half year ended 30th September, 2014 (the Statement) being submitted by the Company pursuant to clause 41 of the Listing Agreement with the Stock Exchanges, 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. 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 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 Statement is free of material misstatement . A review is limited primarily to inquiries of 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 prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR CHANDRAKANT & SEVANTILAL & J.K. SHAH & CO.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION: 10676W

Place : Vadodara
Date: 06-11-2014



H.B. SHAH - PARTNER
MEMBERSHIP NO. 016642