

Income from operations Net sales/income from operations and other operating income

Expenses
Cost of materials consumed
Purchase of stock-in-trade
Changes in inventories of finished goods and work-in-

Other expenses
Profit/(Loss) from operations before other income,
finance costs and exceptional items (1-2)
Other income
Profit/(loss) from ordinary activities before finance
costs (3+4)

Finance costs

Profit/(loss) from ordinary activities after finance costs but before tax and exceptional items (5-6)

Exceptional items

Profit/(loss) from ordinary activities after finance costs but before tax and after exceptional items (7-8)

Tax expense (Current, Deferred Tax, MAT etc)

Net profit/(loss) from ordinary activities after tax (9-10)

Share of profit/(loss) in associates

Minority interest in profit/(loss)

Net profit/(loss) after minority interest and share of profit/ (loss) of associates (11-12-13)

Paid un equity capital (Face value of Rs 5/- each)

Paid up equity capital (Face value of Rs.5/- each)

-Basic
-Diluted
-Dilu

No of Shares
Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)
Percentage of Shares (as a % of the total Share capital of the Company)
Non-Encumbered
No of Shares
Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)
Percentage of Shares (as a % of the total Share capital of the Company)

Percentage of Shares (as a % of the total Share capital of the Company)

DSCR-(Profit before interest & exceptional/extra-ordinary items) / (Interest expenses+Principal Repayments of long terms debts during period)

ISCR-(Profit before interest & exceptional/extra-ordinary items) / (Interest expenses)

Investor Complaints

Pending at the beginning of the quarter
Received during the year

Disposed of during the quarter

Remaining unresolved at the end of the quarter

\* Not Annualised

pertaining to discontinuing operations as required under Accounting Standard 24 is given below.

Statement of Assets and Liabilities

Subtotal - Shareholders's funds

Subtotal - Non-current liabilities

Subtotal - Non-current liabilities

Total - Equity and liabilities

Current maturities of long term borrowings

**Particulars** 

**Equity and liabilities** Shareholders' funds Share capital

Reserves and surplus

Non-current liabilities

Long-term borrowings Deferred tax liabilities (net)

Other long-term liabilities Long-term provisions

Current liabilities

Trade payables

Short-term borrowings

Other current liabilities Short-term provisions

Non-current assets

Goodwill on consolidation

Non-current investments

Deferred tax assets (net)

Long-term loans and advances

Other non-current assets

Subtotal - Non-current assets

Fixed assets

**Current assets** Current investments

Trade receivables

Total - Assets

Segment Revenue-Income from Operations (Net)

Less:-Inter Segment Revenue Segment Revenue-Income from Operations (Net)

pegment Results Profit/(Loss) Before tax and Interest from each segment Steel Products-Refer Note 1 Sponge Iron-DRI-(Discontinuing Operation) Refer Note 2 Infrastructure-(Discontinuing Operation)- Refer Note 3 Others-(Discontinuing Operation)- Refer Note 4 Total

Capital Employed (Segment assets-Segment liabilities)
Steel Products-Refer Note 1
Sponge Iron-DRI-(Discontinuing Operation) Refer Note 2
Infrastructure-(Discontinuing Operation)-Refer Note 3
Others-(Discontinuing Operation)-Refer Note 4
Total Capital Employed in Segments
Less- Unallocable corporate liabilities net off corporate assets

Steel Products which principally consist of manufacture and sale of steel pipes, plates and coils.

Less:- (1) Finance Cost (Gross)
(2) Other unallocable expenditure net of unallocable income
Total Profit/(Loss) Before Tax

Steel Products-Refer Note 1 Sponge Iron-DRI-(Discontinuing Operation) Refer Note 2 Infrastructure-(Discontinuing Operation)- Refer Note 3 Others-(Discontinuing Operation)-Refer Note 4

Cash and bank balances

Other current assets Subtotal - Current assets

Short-term loans and advances

**Minority Interest** 

Reserves excluding revaluation reserve Basic and diluted EPS -Basic

Pledged/Encumbered No of Shares

rates included in other expenses.

Key Financials of Resulting Company

Net Sales/Income from Operations (Rs. Lakhs) Profit Before Tax (Rs. Lakhs) Profit After Tax (Rs. Lakhs)

Clause 41 of the Listing Agreement.

Total Revenue (Rs. Lakhs)
Profit/(Loss) Before Tax (Rs. Lakhs)
Profit/(Loss) After Tax, Minority Interest and share of Profit (Loss) of associates(Rs. Lakhs)

Total income from operations (net)

Depreciation and amortisation expense

Employee benefits expense

2

3

4 5

6 7

8 9

10 11

12 13 14

15

16 17

18

2

## В

Notes

a 1

Place: Mumbai

2

3

В

2

lace: Mumbai Date: 29 October 2013

No

2

3

Place: Mumbai

Date: 29 October 2013

Particulars

Date: 29 October 2013

а

b

b

d

b

c d

a b

c d

а

c d

Key Financials

3

d.

progress

Other expenses

inance costs

## WELSPUN CORP LIMITED

(Unaudited)

Quarter ender 30 June 2013

267,569

267,569

181,053 103

(9,625)

15,885 12,521

264,453

3,116

6,815

9,931

12,637

(2,705)

(2,705)

(2,924) (740) 2,280

(5.943)

13.147

(2.26) \* (2.26) \*

167,981,367 63.88%

35.000.000

36.85%

13.31%

63.15%

22.81%

The results for the quarter/half year ended 30 September 2013 is adversely impacted by Rs. 19,792 lakhs and Rs. 40,244 lakhs respectively on account of fluctuation in foreign exchange

rates included in other expenses.
The Board of Directors of the Company at its meeting held on May 30, 2013, has approved a scheme of arrangement between Welspun Corp Limited, (the "Demerged Company") and Welspun Enterprises Limited ("WEPL", a wholly owned subsidiary of the Company & the Resulting Company) and their respective shareholders and creditors which, inter alia, envisages transfer of businesses (operated through the Company's subsidiaries and joint ventures) viz. infrastructure business (including energy, water, road), EPC contracting business, the direct reduced iron (DRI) business and oil and gas, along with related assets and liabilities into WEPL and other consequential matters under the provisions of the Sections 391 to 394 and the Section 100 of the Companies Act 1956 (the "Scheme"). The Shareholders and the Creditors of the Company at their respective meetings held on October 22, 2013 unanimously approved the Scheme. The Petition of the Company seeking approval of the Scheme is pending before the Hon'ble High Court of Gujarat. Pending approval of the said Scheme, no effect of the Scheme has been given in the books of accounts of the Company, it is expected that completion of the transaction will take place in financial year 2013-2014. The necessary disclosures

(6,633

Quarter Ended 30 June 2013 126,053

The Consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 29 October 2013 in terms of

Annexure IX of Clause 41

Consolidated Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

Quarter ended 30 June 2013

(Unaudited)

224,914 16,633 26,538

268,085

(515) **267,569** 

6,368 (3222) (27)

(2) **3,116** (12637)

6,815

(2705)

662 042

170,308 146,472 25,876 1,004,698

Quarter ended 30 September 2013

(Unaudited)

217,910 9,186 21,384

248,480

247,995

11,702 (3619) (3671) (297) 4,115 (13122)

6,000

(3007)

652 466

170,990 148,419 28,321 1,000,195

(463,565) **536,630** 

Gas based Sponge fron (Direct Reduced fron - DRI and Hot Briquetted fron - HBI).

Infrastructure comprises development, operations and maintenance basic infrastructure projects, toll collection, development of urban infrastructure and providing related advisory services.

Others includes Oil & Gas and Energy business.

In line of with the "Accounting Standard 24" on "Discontinuing Operations", business undertakings which will be part of resulting company includes transfer of businesses (operated through the Company's subsidiaries and joint ventures) such as infrastructure business (including energy, water, road), EPC contracting business, the direct reduced iron (DRI) business and oil and gas business.

 Quarter Ended 30 September 2013
 Quarter Ended 30 June 2013

 32,644 (10,404)
 45,260 (6,098)

The Company has opted to publish the consolidated financial results. The Standalone financial results are available on the Company's website: "www.welspuncorp.com"

Key Financials

Quarter Ended 30
September 2013
Quarter Ended 30
September 2013
September 2013
September 2013
1706 053
160 1584
260 641
342,515

(8,013)

The Statutory Auditors have carried out a Limited Review of the Standalone Results for the Quarter/Half Year ended 30 September 2013. Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.

59,966,932

(Unaudited)

515.564

515,564

291,362 151

31,198

33,480 27,014

508,333

7,231

12,815

20.046

25,759

(5,713)

(5,713)

(5,739)

(9.320)

13.147

(3.54) \* (3.54) \* 0.30 0.73

165,513,040 62.95%

97,435,259

100.00%

37.05%

Half Year Ended 30 September 2013 Half Year Ended 30 September 2012

Consolidated

Unaudited

30-Sep-13

13,147

536,630

43,503

503.078

54,831 20,861

581,775

46,496

41.497

117,464 11,187

394,316

772,089

100.542

11,439

43.823

933.027

174.527

170,581

138,849 44,391

48,850

45,999 623,198

Half Year ended 30 September 2013

(Unaudited)

442,824 25,819 47,922 516,565

515,564

18 070 (6841)

12,815

(5713)

652.466

170,990 148,419 28,321 1,000,195

(463,565) **536,630** 

1,556,224

Quarter ended 30 September 2012

(Unaudited)

184,888 18,138 11,521

214,547

214,547

9643 (3871) (995) (0) **4,777** (11302) 6,633

107

672,150 107,667 129,943 22,568 932,328

(513,507) **418,820** 

1,876

1,556,224

77,904

(609)

214,547

214.547

130,424 392

13,030

13,936 10,299

209,771

4,776

6,633

11,409

11,302

107

107

193

436

(2,474)

(2,<u>716)</u>

11.389

0.19 \* 0.19 \*

141,311,554 62.04%

40.550.000

46.90%

17.80%

53.10%

20.16%

Quarter Ended 30 September 2012 32,443 (5,401) (4,109)

45,919,481

(Rs Lakhs) (Audited)

Year ended 31 March 2013 (VI)

1,087,005

1,087,005

713,375 1,441

5,015

60,748 47,612

1,062,831

24,174

31,104

55,278

49,308

5.971 10,909

(4,938)

(8,841)

(2,189)

(7.032)

13,147

(3.03) (3.03) 0.39

171,271,367 65.13%

35,000,000

38.18%

13.31% 56.676.932

61.82%

21.55%

Year Ended 3' March 2013 194,189 (30,753)

Year Ended 31 March 2013

Braja Mishra

(Rs Lakhs)

Managing Director

For Welspun Corp Limited

Audited

13,147

565,777

35,460

495.308 55,999

22,710

576,524

41,982

20.434 303,796 131,723

13,439

511,375

750,222

106 558

11,776

44.521

917,240

174.936 256,688 176,140

70,437

55,002

38,692

Braja Mishra Managing Director

(Rs. in Lakhs)

Year ended 31 March 2013

(Audited)

908,310 89,574 92,297

1,090,181

1,087,005

37,480 (17315) (1474) (5425) **13,266** (49308)

31104

(4938)

626 496 168,609 149,161 22,466 966,732

(400,955) **565,777** 

Braja Mishra

**Managing Director** 

1,689,136 For Welspun Corp Limited

nber 2012

385,027 54,159 30,333

469.519

469,519

16,521 (5912) 79 (0) **10,688** (23886) 13,715

672,150 107,667 129,943 22,568 932,328

(513,507) **418,820** 

Half Year

30 September 2 (Unaudited)

883

1.689.136

31-Mar-13

(26,949)

90,219

(5,887

486,988

469.519

469,519

308,515 1,163

(17,806)

28,630

20,980

458,831

10,688

13,715

24,403

23,886

517

517

(2,402) 211

(3,375)

1,184

11.389

0.52 \* 0.52 \*

0.38

141,311,554 62.04%

40.550.000

46.90%

17.80%

53.10%

20.16%

45,919,481

Quarter ended Half Year ended Half Year ended 30 September 2012 30 September 2013 30 September 2012 (III) (IV) (V)

(Unaudited)

Quarter ended 30 September 2013

247.995

247,995

110,310 47

40,823

17,596 14,493

243,880

4,115

6,000

10,115

13,122

(3,007)

(3,007)

(2.816)

(3,377)

13,147

(1.28) \* (1.28) \*

165,513,040 62.95%

97,435,259

100.00%

37.05%

Nil 10

692

	Regd. Office: Welspun City, Village Versamedi Taluka Anjar, Di	st
Corp.	Office: Welspun House, Kamala Mills Compound, Senapati Bapat N	1a

	Regd. Office: Welspun City, Villag	je Versamed	di Taluka <i>l</i>	Anjar, Dis
orp.	Office: Welspun House, Kamala Mills O	Compound,	Senapati	Bapat M

g, Lower Parel, Mumbai-400013. SEPTEMBER 2013

d	Regd. Office: Welspun City, Village Versamedi Taluka Anjar, Dist.Kutch Gujarat 370110
	Corp. Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumba

Corp. Office: vveispun House	, Kamala IVIIIIS	Compound,	Senapati i	Bapat N	viarg,
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