



WELSPUN CORP LIMITED

CIN : L27100GJ1995PLC025609

Regd. Office: Welspun City, Village Versamedi Taluka Anjar, Dist.Kutch Gujarat 370110

Corp. Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014

		(Rs Lakhs)			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2014	31 March 2014	30 June 2013	31 March 2014
			See Note 2	See Note 3	
		(I)	(II)	(III)	(IV)
1	Income from operations				
a.	Net sales/income from operations and other operating income	142,606	153,449	224,914	770,472
	Total income from operations (net)	142,606	153,449	224,914	770,472
2	Expenses				
a.	Cost of materials consumed	105,356	113,125	152,150	465,494
b.	Changes in inventories of finished goods and work-in-progress	(1,038)	(14,730)	(2,178)	31,482
c.	Employee benefits expense	12,297	14,362	12,276	53,131
d.	Depreciation and amortisation expense (See note 1)	10,903	9,377	10,067	40,630
e.	Other expenses	20,561	26,725	46,232	153,409
	Total expenses	148,079	148,859	218,546	744,147
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(5,473)	4,590	6,368	26,326
4	Other Income	2,798	5,580	4,725	17,436
5	Profit from ordinary activities before finance costs (3+4)	(2,675)	10,170	11,093	43,762
6	Finance costs	6,819	6,620	7,700	29,640
7	Profit/(loss) from ordinary activities after finance costs but before tax and exceptional items (5-6)	(9,494)	3,550	3,393	14,121
8	Exceptional Items	-	-	-	-
9	Profit/(loss) from ordinary activities after finance costs but before tax and after exceptional items (7-8)	(9,494)	3,550	3,393	14,121
10	Tax expense (Current,Deferred Tax, MAT etc)	(5,725)	3,722	(599)	4,316
11	Net profit/(loss) from ordinary activities after tax (9-10)	(3,769)	(172)	3,992	9,805
12	Share of profit/(loss) in associates	-	-	(336)	-
13	Minority interest in profit/(loss)	5,979	(1,434)	2,883	2,466
14	Profit/(loss) after tax for the period (11+12-13)	(9,748)	1,262	773	7,339
15	Paid up Equity Capital (Face Value of Rs.5/- each)	13,147	13,147	13,147	13,147
16	Reserves excluding Revaluation Reserve				271,776
17	Basic and Diluted EPS				
	-Basic	(3.71) *	0.48 *	0.29 *	2.79
	-Diluted	(3.71) *	0.48 *	0.29 *	2.79
A	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares	162,422,294	162,472,294	167,981,367	162,472,294
	Percentage of shareholding	61.77%	61.79%	63.88%	61.79%
2	Promoters and Promoters Group Shareholding				
a.	Pledged/Encumbered				
	No of Shares	-	-	35,000,000	-
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	-	-	36.85%	-
	Percentage of Shares (as a % of the total Share capital of the Company)	-	-	13.31%	-
b.	Non-Encumbered				
	No of Shares	100,526,005	100,476,005	59,966,932	100,476,005
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	63.15%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	38.23%	38.21%	22.81%	38.21%
B	Investor Complaints				
	Pending at the beginning of the quarter	Nil			
	Received during the year	8			
	Disposed of during the quarter	8			
	Remaining unresolved at the end of the quarter	Nil			

* Not Annualised.

Notes:

- Useful life of fixed assets at Indian entities have been revised in accordance with Schedule II of the Companies Act 2013 and consequently, depreciation for the quarter ended 30 June 2014 is higher by Rs. 796 Lakhs. In respect of certain fixed assets, management is further evaluating useful life, impact of which, if any, would be accounted for in subsequent quarter(s).
- The figures for the quarter ended 31 March 2014, are the balancing figures between the audited figures in respect of the full financial year and published year to date figure upto the third quarter of relevant financial year.
- The information for the quarter ended 30 June 2013 has been restated as per the requirement of Accounting Standard 24 to exclude the financial results of Welspun Enterprises Limited which has been transferred w.e.f 1 April 2012 pursuant to the scheme of arrangement.
- 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 June 2014	Quarter Ended 31 March 2014	Quarter Ended 30 June 2013	Year Ended 31 March 2014
a Net Sales/Income from Operations (Rs. Lakhs)	65,168	119,251	126,053	486,761
b Profit Before Tax (Rs. Lakhs)	(10,095)	15,230	(10,290)	(2,758)
c Profit After Tax (Rs. Lakhs)	(6,881)	9,825	(6,730)	(1,754)

- Segment Reporting as required under Accounting Standard 17 is not applicable as the Company operates only in one segment.
- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 7 August 2014 in terms of Clause 41 of the Listing Agreement.
- The Statutory Auditors have carried out a Limited Review of the Standalone Results for the quarter ended 30 June 2014.
- Previous year/s/Period's figures have been regrouped and reclassified wherever considered necessary.

For Welspun Corp Limited

Place: Mumbai
Date: 7 August 2014

Braja Mishra
Managing Director



WELSPUN CORP LIMITED

CIN : L27100GJ1995PLC025609

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2014

		(Rs Lakhs)			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2014	31 March 2014	30 June 2013	31 March 2014
			See Note 2	See Note 3	
		(I)	(II)	(III)	(IV)
1	Income from Operations				
a.	Net sales/income from operations and other operating income	65,168	119,251	126,053	486,761
	Total income from operations (net)	65,168	119,251	126,053	486,761
2	Expenses				
a.	Cost of materials consumed	52,620	63,972	86,184	259,196
b.	Purchase of stock-in-trade	3,830	27,917	4,992	49,532
c.	Changes in inventories of finished goods and work-in-progress	(1,743)	(669)	1,864	49,914
d.	Employee benefits expense	4,039	2,808	4,470	14,675
e.	Depreciation and amortisation expense (See note 1)	6,351	5,065	5,735	22,557
f.	Coating and other job charges	314	265	556	17,492
g.	Other expenses	7,305	7,112	30,639	71,237
	Total expenses	72,716	106,469	134,440	484,602
3	Profit/(loss) from operations before other income, finance costs and exceptional items (1-2)	(7,548)	12,782	(8,387)	2,159
4	Other income	2,640	8,085	3,647	17,481
5	Profit/(loss) from ordinary activities before finance costs and exceptional items (3+4)	(4,908)	20,867	(4,740)	19,640
6	Finance costs	5,187	5,637	5,549	22,398
7	Profit/(loss) from ordinary activities after finance costs but before tax and exceptional items (5-6)	(10,095)	15,230	(10,290)	(2,758)
8	Exceptional items	-	-	-	-
9	Profit/(loss) from ordinary activities after finance costs but before tax (7-8)	(10,095)	15,230	(10,290)	(2,758)
10	Tax expense (Current tax, deferred tax, MAT etc)	(3,214)	5,405	(3,560)	(1,004)
11	Profit/(loss) after tax for the period (9-10)	(6,881)	9,825	(6,730)	(1,754)
12	Paid up Equity Capital (Face Value of Rs.5/- each)	13,147	13,147	13,147	13,147
13	Reserves excluding Revaluation Reserve				182,217
14	Basic and diluted EPS				
	-Basic	(2.62) *	3.74*	(2.56) *	(0.67)
	-Diluted	(2.62) *	3.71*	(2.56) *	(0.67)
A	Particulars of Shareholding				
1	Public Shareholding				
	Number of shares	162,422,294	162,472,294	167,981,367	162,472,294
	Percentage of shareholding	61.77%	61.79%	63.88%	61.79%
2	Promoters and Promoters Group Shareholding				
a.	Pledged/Encumbered				
	No of Shares	-	-	35,000,000	-
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	-	-	36.85%	-
	Percentage of Shares (as a % of the total Share capital of the Company)	-	-	13.31%	-
b.	Non-Encumbered				
	No of Shares	100,526,005	100,476,005	59,966,932	100,476,005
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	63.15%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	38.23%	38.21%	22.81%	38.21%
B	Investor Complaints				
	Pending at the beginning of the quarter	Nil			
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Notes:

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For Welspun Corp Limited

Place: Mumbai
Date: 7 August 2014

Braja Mishra
Managing Director