

WICL/SEC/2020-21

January 29, 2021

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,

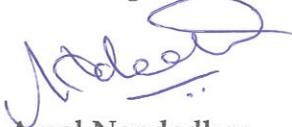
Sub.: Un-Audited Financial Results for the quarter and nine months ended December 31, 2020

Please find attached herewith the Un-Audited Financial Results for the quarter and nine months ended December 31, 2020 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 Un-Audited Financial Results.

The meeting of the Board of Directors concluded at 11.53 a.m.

Please take the same on record.

For Welspun Investments and Commercials Limited



Amol Nandedkar
Company Secretary
ACS-23661



Welspun Investments & Commercials Limited

Welspun House, 7th Floor, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary_wini@welspun.com Website : www.welspuninvestments.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 661 111 F : +91 2836 279 010

Corporate Identity Number: L52100GJ2008PLC055195



Independent Auditor's Review Report on Unaudited Financial Results of Welspun Investment and Commercials Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of
Welspun Investments and Commercials Limited
Welspun City, Village Versamedi, Taluka Anjar,
Dist. Kutch, Gujarat – 370110.

We have reviewed the accompanying statement of unaudited financial results of Welspun Investments and Commercials Limited ("the Company") for the quarter ended 31 December 2020 and year to date from 1 April 2020 to 31 December 2020, ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended, including relevant circulars issued by SEBI from time to time.

This Statement, which is the responsibility of the Company's management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. 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 financial results 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.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations, 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



sd/r
(G. D. Joglekar)
Partner
Membership No.: 039407
UDIN: 21039407AAAACH4809
Place: Mumbai
Date: 29/01/2021

WELSPUN INVESTMENTS AND COMMERCIALS LIMITED
 CIN - L52100GJ2008PLC055195, Website : www.welspuninvestments.com
 Registered 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.

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

Sr. No.	Particulars	(Rs. in lakhs)					
		Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
I	Income						
	Revenue from operations	6.11	38.41	41.98	130.29	171.11	829.80
II	Other Income	1.45	-3.53	-1.02	2.25	1.11	0.18
III	Total Income (I+II)	7.56	34.88	40.96	132.54	172.22	829.98
IV	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchase of stock-in-trade	-	-	37.66	-	67.61	67.61
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	0.75	0.75	0.75	2.25	2.25	3.00
	(e) Finance costs	-	-	-	-	-	-
	(f) Depreciation and amortisation expense	-	-	-	-	-	-
	(g) Rent	0.92	0.92	0.78	2.19	2.34	3.12
	(h) Rates & Taxes	2.21	1.63	2.61	5.52	5.71	9.61
	(i) Professional fees	2.79	1.80	1.31	5.38	4.16	6.12
	(j) Advertisement expenses	-0.30	2.27	0.54	1.97	2.26	2.80
	(k) Director sitting fees	1.34	2.67	0.89	4.01	3.16	5.26
	(l) Other expenses	0.35	0.43	0.19	1.08	3.69	4.25
	Total expenses (IV)	8.06	10.47	44.73	22.40	91.18	101.77
V	Profit/(Loss) before exceptional items and tax (III-IV)	-0.50	24.41	-3.77	110.14	81.04	728.21
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V+VI)	-0.50	24.41	-3.77	110.14	81.04	728.21
VIII	Tax expense:						
	- Current tax	(1.46)	(7.29)	-	(30.07)	-	-
	- Deferred tax - Benefit	2.83	-	0.73	2.83	4.29	5.20
IX	Profit/(Loss) for the period from continuing operations	0.87	17.12	-3.04	82.90	85.33	733.41
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	0.87	17.12	-3.04	82.90	85.33	733.41
XIV	Other Comprehensive Income						
a	i) Items that will not be reclassified to Profit or Loss	2,123.51	2,309.44	96.98	6,563.13	-451.70	-7,282.15
	ii) Deferred tax on above items	-50.66	-51.26	-13.30	-153.26	-8.38	145.34
b	i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-
	ii) Deferred tax on above items	-	-	-	-	-	-
	Total Other Comprehensive Income for the period (Net of Tax)	2,072.85	2,258.18	83.68	6,409.87	-460.08	-7,136.81
XV	Total Comprehensive income for the period (XIII+XIV) (Comprising profit / (loss) and Other Comprehensive Income for the period)	2,073.72	2,275.30	80.64	6,492.77	-374.75	-6,403.40
XVI	Paid - up equity share capital (Face Value Rs. 10 each)	365.45	365.45	365.45	365.45	365.45	365.45
XVII	Other Equity	-	-	-	-	-	5,701.43
XVIII	Earnings per equity share						
	1. Basic:	0.02	0.47	-0.08	2.27	2.33	20.07
	2. Diluted:	0.02	0.47	-0.08	2.27	2.33	20.07

Notes:

- The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under section 133 of The Companies Act, 2013 ("The Act") read with the relevant Rules issued thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including relevant circulars issued by SEBI from time to time.
- 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 29/01/2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Statutory auditors of the Company have carried out a limited review of the above unaudited financial results and have issued an unqualified review opinion on these results.
- An amendments to Ind AS 1 'Presentation of Financial Statements', Ind AS 8 'Accounting Policies, Changes in Accounting Estimates and Errors', Ind AS 10 'Events after the Reporting Period', Ind AS 34 'Interim Financial Reporting', Ind AS 37 'Provisions, Contingent Liabilities and Contingent Assets', Ind AS 103 'Business Combinations', Ind AS 107 'Financial Instruments-Disclosures', Ind AS 109 'Financial Instruments' and Ind AS 116 'Leases' is effective from 24 July 2020. Based on the evaluation, an amendment to standards have no impact on the financial results of the Company.
- The outbreak of Coronavirus (COVID - 19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company has evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, there is no significant impact on its financial results. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
- The figures for the quarter ended 31 December 2020 and corresponding quarter ended 31 December 2019 represents the difference between unaudited figures for the Nine months and the unaudited published figures of Half year of the respective financial year, which were only reviewed and were not subject to audit by the statutory auditors.
- The Company is engaged in investment activity, which is primary segment and there are no other reportable segments as per Ind AS 108 - 'Operating Segments' as quantitative thresholds of revenue/profit/assets are not met.
- Previous period's figures have been regrouped/reclassified, wherever necessary, to correspond with those of current period.

For Welspun Investments and Commercials Limited

Atul Desai
 Director
 DIN - 00019443

Place: Mumbai
 Date: 29/01/2021

