



WCL/SEC/2013

February 14, 2013

To,

Bombay Stock Exchange Ltd. (Scrip Code-532144) Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001.	National Stock Exchange of India Ltd. (Symbol: WELCORP, 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 ended December 31, 2012

Pursuant to Clause 41 of the Listing Agreement, please find enclosed herewith standalone as well as consolidated Un-audited Financial Results for the quarter ended December 31, 2012 ("UFR") as reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today. Also attached is the Limited Review Report of the Auditors of the Company on the UFR.

Also attached is the press communication, which is being released to the media.

Kindly take the same on record.

Thanking you.

Yours faithfully,
For **Welspun Corp Limited**


Pradeep Joshi
Company Secretary

Encl: As above

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Welspun House, 5th floor
Kamala City,
Senapati Bapat Marg,
Lower Parel (West),
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www.welspuncorp.com



WELSPUN CORP LIMITED
 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/NINE MONTHS ENDED 31 DECEMBER 2012

(Rs. in Lakhs)

		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Quarter ended 31 December 2012	Quarter ended 30 September 2012	Quarter ended 31 December 2011	Nine Months 31 December 2012	Nine Months 31 December 2011	Year ended 31 March 2012
		(I)	(II)	(III)	(IV)	(V)	(VI)
1	Net Sales/Income from Operations (net)	285,188	206,063	246,706	746,223	627,680	897,658
	Total Income from Operations (net)	285,188	206,063	246,706	746,223	627,680	897,658
2	Expenses						
a.	Changes in Inventories of finished goods and goods-in-process	29,019	13,030	(16,608)	11,213	(17,684)	(27,146)
b.	Cost of materials consumed	174,377	130,424	174,966	482,892	416,222	612,474
c.	Purchase of stock-in-trade	168	392	126	1,331	1,482	3,784
d.	Employee benefits expense	15,217	13,936	13,874	43,847	37,135	48,757
e.	Depreciation and amortisation expense	11,364	10,299	9,839	32,344	25,968	35,152
f.	Other expenses	56,143	41,690	64,126	173,493	130,933	174,084
	Total expenses	286,288	209,771	246,323	745,119	594,056	847,104
3	Profit / (Loss) from operations before other income and finance costs (1-2)	(1,100)	(3,708)	383	1,105	33,624	50,553
4	Other Income (Refer Note 2)	8,140	15,117	5,630	30,339	16,146	26,758
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	7,040	11,409	6,013	31,444	49,770	77,312
6	Finance Costs	13,864	11,302	12,454	37,750	28,423	39,992
7	Profit / (Loss) from ordinary activities after finance costs but before tax (5-6)	(6,823)	107	(6,441)	(6,306)	21,347	37,319
8	Tax expenses (Current, Deferred Tax, MAT etc.)	1,405	2,581	2,270	4,325	11,395	15,028
9	Net Profit / (Loss) from ordinary activities after tax (7-8)	(8,228)	(2,474)	(8,711)	(10,631)	9,952	22,292
10	Share of Profit/(Loss) in Associates	821	193	44	1,032	66	144
11	Minority Interest in Profit/(Loss)	652	(2,716)	(1,647)	(2,723)	(1,981)	(1,419)
12	Profit / (Loss) After Tax, Minority Interest and share of Profit / (Loss) of associates (9-10-11)	(8,059)	436	(7,020)	(6,876)	11,999	23,854
13	Paid up Equity Capital (Face Value of Rs.5/- each)	11,389	11,389	11,389	11,389	11,389	11,389
14	Reserves excluding Revaluation Reserve						401,168
15	Basic and Diluted EPS						
	-Basic	(3.54)*	0.19 *	(3.08)*	(3.02)*	5.55*	10.89
	-Diluted	(3.54)*	0.19 *	(3.08)*	(3.02)*	5.09*	9.71
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares	141,311,554	141,311,554	143,722,542	141,311,554	143,722,542	141,513,543
	Percentage of shareholding	62.04%	62.04%	63.10%	62.04%	63.10%	62.13%
2	Promoters and Promoters Group Shareholding						
a.	Pledged/Encumbered						
	No of Shares	35,000,000	40,550,000	NIL	35,000,000	NIL	NIL
	Percentage of Shares (as a % of the total Shareholding of Promoters and Promoters Group)	40.48%	46.90%	NIL	40.48%	NIL	NIL
	Percentage of Shares (as a % of the total Share capital of the Company)	15.36%	17.80%	NIL	15.36%	NIL	NIL
b.	Non-Encumbered						
	No of Shares	51,469,481	45,919,481	84,058,493	51,469,481	84,058,493	86,267,492
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	59.52%	53.10%	100.00%	59.52%	100.00%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	22.60%	20.16%	36.90%	22.60%	36.90%	37.87%
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the year	38					
	Disposed of during the quarter	38					
	Remaining unresolved at the end of the quarter	Nil					

* Not Annualised.

Notes:

- The results for the quarter and nine months ended 31 December 2012 is adversely impacted by Rs. 6,776 lakhs and Rs. 15,888 lakhs respectively on account of fluctuation in foreign exchange rates.
- Other income includes Rs.1,479 lakhs being gain on pre-payment of foreign currency convertible bonds (FCCB) of USD 44.10 million.
- The Company has opted to publish the consolidated financial results. The Standalone financial results are available on the Company's website: "www.welspuncorp.com".

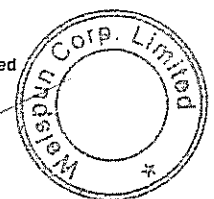
Key Financials	Quarter ended 31 December 2012	Quarter ended 30 September 2012	Quarter ended 31 December 2011	Nine Months 31 December 2012	Nine Months 31 December 2011	Year ended 31 March 2012
a Net Sales/Income from Operations (Rs. Lakhs)	160,436	160,584	140,251	502,951	389,667	576,971
b Profit Before Tax (Rs. Lakhs)	292	2,170	(12,578)	2,791	(5,229)	7,631
c Profit After Tax (Rs. Lakhs)	832	1,695	(9,283)	2,821	(4,072)	6,494

- The Consolidated financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 14 February 2013 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/Nine Months ended 31 December 2012.
- Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.

Place: Mumbai
Date: 14 February 2013

For Welspun Corp Limited

Braja Mishra
Managing Director





WELSPUN CORP LIMITED

Regd: Welspun City, Village Versamedl Taluka Anjar, Dist.Kutch Gujarat 370110
Corp Office: Welspun House, Kamala Mills Compound, Senapatl Bapat Marg,
Lower Parel, Mumbai-400013.

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

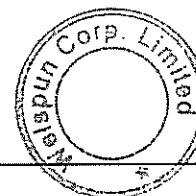
(Rs. in Lakhs)

SR. NO	PARTICULARS	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Quarter ended 31 December 2012	Quarter ended 30 September 2012	Quarter ended 31 December 2011	Nine Months 31 December 2012	Nine Months 31 December 2011	Year ended 31 March 2012
		(I)	(II)	(III)	(IV)	(V)	(VI)
1	Segment Revenue-Income from Operations (Net)						
a	Steel Products (Refer Note 1)	258,732	194,542	219,134	689,434	568,979	808,480
b	Infrastructure (Refer Note 2)	26,456	11,521	27,508	56,789	59,345	89,700
c	Others (Refer Note 3)	-	-	-	-	-	-
	Total	285,188	206,063	246,642	746,223	628,324	898,180
	Less:- Inter Segment Revenue	-	-	64	-	(644)	(522)
	Segment Revenue-Income from Operations (Net)	285,188	206,063	246,706	746,223	627,680	897,658
2	Segment Results Profit/(Loss) Before tax and Interest from each segment						
a	Steel Products (Refer Note 1)	6651	5772	-1,481	8,776	31,493	42,999
b	Infrastructure (Refer Note 2)	1397	(995)	1494	1476	3895	7622
c	Others (Refer Note 3)	(0)	(0)	(0)	(1)	0	(67)
	Total	8,047	4,777	12	10,251	35,387	50,553
	Less:- (1) Finance Cost (Gross)	(13864)	(11302)	(12454)	(37750)	(28423)	(39992)
	(2) Other unallocable expenditure net of unallocable income	(1,007)	6,633	6,001	21,192	14,383	26,758
	Total Profit/(Loss) Before Tax	(6823)	107	(6,440)	(6306)	21,348	37,319
3	Capital Employed (Segment assets-Segment liabilities)						
a	Steel Products (Refer Note 1)	781,813	779,817	650,069	781,813	650,069	669,519
b	Infrastructure (Refer Note 2)	126,092	129,943	129,049	126,092	129,049	124,664
c	Others (Refer Note 3)	23,691	22,568	16,133	23,691	16,133	18,544
	Total Capital Employed in Segments	931,597	932,328	795,251	931,597	795,251	812,727
d	Less- Unallocable corporate liabilities net off corporate assets	(521,292)	(513,507)	(396,025)	(521,292)	(396,025)	(400,171)
	Total	410,305	418,820	399,226	410,305	399,226	412,557

- Note:
- 1 Steel Products which principally consist of manufacture and sale of steel pipes, plates and coils and Gas based Sponge Iron (Direct Reduced Iron - DRI and Hot Briquetted Iron - HBI).
 - 2 Infrastructure comprises development, operations and maintenance basic infrastructure projects, toll collection, development of urban infrastructure and providing related advisory services.
 - 3 Others includes Oil & Gas, Energy business & Development of Jetty Project.

For Welspun Corp Limited

Brij Mishra
Managing Director



Place: Mumbai
Date: 14 February 2013



WELSPUN CORP LIMITED

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 STANDALONE FINANCIAL RESULTS FOR THE QUARTER/NINE MONTHS ENDED 31 DECEMBER 2012

(Rs. in Lakhs)

		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Quarter ended 31 December 2012	Quarter ended 30 September 2012	Quarter ended 31 December 2011	Nine Months 31 December 2012	Nine Months 31 December 2011	Year ended 31 March 2012
		(I)	(II)	(III)	(IV)	(V)	(VI)
1	Net Sales/Income from Operations (net)	160,436	160,584	140,261	502,951	389,667	576,971
	Total Income from Operations (net)	160,436	160,584	140,261	502,951	389,667	576,971
2	Expenses						
a.	Changes in Inventories of finished goods and goods-in-process	19,396	(309)	(11,703)	25,262	(8,845)	(8,436)
b.	Cost of materials consumed	81,003	86,028	101,304	267,979	249,046	369,088
c.	Purchase of stock-in-trade	27,261	40,015	12,688	75,777	49,128	68,535
d.	Employee benefits expense	5,086	5,463	4,488	16,362	12,851	17,561
e.	Depreciation and amortisation expense	5,901	5,539	4,672	17,032	13,478	18,435
f.	Coating and other job charges	2,151	6,404	3,115	28,486	5,326	18,336
g.	Other expenses	19,819	14,394	36,274	66,579	71,260	83,031
	Total expenses	160,617	157,534	150,837	497,478	392,244	566,551
3	Profit / (Loss) from operations before other income and finance costs (1-2)	(181)	3,050	(10,576)	5,474	(2,577)	10,420
4	Other Income (Refer note 2)	9,208	5,473	4,858	20,919	14,459	21,920
5	Profit / (Loss) from ordinary activities before finance costs (3+4)	9,027	8,523	(5,718)	26,393	11,882	32,340
6	Finance costs	8,735	6,353	6,860	23,602	17,111	24,710
7	Profit / (Loss) from ordinary activities after finance costs but before tax (5-6)	292	2,170	(12,578)	2,791	(5,229)	7,631
8	Tax expense (Current, Deferred Tax, MAT etc.)	(540)	475	(3,295)	(30)	(1,157)	1,137
9	Net Profit / (Loss) from ordinary activities after tax (7-8)	832	1,695	(9,283)	2,821	(4,072)	6,494
10	Paid up Equity Capital (Face Value of Rs.5/- each)	11,389	11,389	11,389	11,389	11,389	11,389
11	Reserves excluding Revaluation Reserve						348,133
12	Basic and Diluted EPS						
	-Basic	0.37*	0.74 *	(4.07)*	1.24 *	(1.88)*	2.96
	-Diluted	0.37*	0.74 *	(4.07)*	1.24 *	(1.88)*	2.96
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of shares	141,311,554	141,311,554	143,722,542	141,311,554	143,722,542	141,513,543
	Percentage of shareholding	62.04%	62.04%	63.10%	62.04%	63.10%	62.13%
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a.	Pledged/Encumbered						
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	Percentage of Shares (as a % of the total Share capital of the Company)	15.36%	17.80%	NIL	15.36%	NIL	NIL
b.	Non-Encumbered						
	No of Shares	51,469,481	45,919,481	84,058,493	51,469,481	84,058,493	86,267,492
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	59.52%	53.10%	100.00%	59.52%	100.00%	100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	22.60%	20.16%	36.90%	22.60%	36.90%	37.87%
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the year	38					
	Disposed of during the quarter	38					
	Remaining unresolved at the end of the quarter	Nil					

* Not Annualised.

Notes:

- The results for the quarter and nine months ended 31 December 2012 is adversely impacted by Rs. 4,811 lakhs and Rs. 13,138 lakhs respectively on account of fluctuation in foreign exchange rates.
- Other income includes Rs. 1,479 lakhs being gain on pre-payment of foreign currency convertible bonds (FCCB) of USD 44.10 million and also Rs. 2,344 lakhs being profit on redemption of investment in Preference shares of a subsidiary.
- 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 14 February 2013 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/Nine Months ended 31 December 2012.
- Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.

Place: Mumbai
 Date: 14 February 2013

For Welspun Corp Limited

Braju Mishra
 Managing Director

