

Price Waterhouse Chartered Accountants LLP

The Board of Directors
Welspun Corp Limited
5th Floor, Welspun House,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai 400 013.

1. We have reviewed the unaudited consolidated financial results of Welspun Corp Limited (the "Company"), its subsidiaries and joint ventures (hereinafter referred to as the "Group") for the quarter ended September 30, 2016 which are included in the accompanying Statement of 'Unaudited Consolidated Financial Results for the Quarter/ Half year ended September 30, 2016' and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited consolidated Balance Sheet as at 1st April, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of group personnel and analytical procedures applied to group's 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 4 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.



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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

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- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2015 and for the half year ended on September 30, 2015 and accordingly, we do not express any conclusion on the consolidated results in the Statement for the quarter ended September 30, 2015, for the half year ended September 30, 2015. As set out in note 1 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: (FRN 012754N/ N500016)



Place: Mumbai
Date: October 25, 2016

Mehul Desai
Partner
Membership Number 103211

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016

		(Rs. in Lakhs)
Sr. No.	Particulars	As at September 30, 2016 (Unaudited)
A	ASSETS	
	(1) Non-current assets	
	(a) Property, Plant and Equipment	354,786
	(b) Capital work-in-progress	3,725
	(c) Goodwill on Consolidation	47
	(d) Other Intangible assets	963
	(e) Investments accounted for using the equity method	23,326
	(f) Financial Assets	
	(i) Investments	3,331
	(ii) Loans	17,953
	(iii) Others	3,364
	(g) Deferred tax assets (net)	208
	(h) Other non-current assets	4,768
	Total non-current assets	412,471
	(2) Current assets	
	(a) Inventories	174,821
	(b) Financial Assets	
	(i) Investments	85,229
	(ii) Trade receivables	56,948
	(iii) Cash and cash equivalents	18,448
	(iv) Bank balances other than (iii) above	23,477
	(v) Loans	40
	(vi) Others	6,859
	(c) Current Tax Assets (net)	2,488
	(d) Other current assets	26,206
	Total current assets	394,516
	Total Assets	806,987
B	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share capital	13,261
	(b) Other Equity	253,973
	Equity attributable to owners of the Company	267,234
	Non-controlling interests	22,266
	Total Equity	289,500
	Liabilities	
	(1) Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	174,995
	(ii) Other financial liabilities	6,357
	(b) Long term provisions	3,997
	(c) Deferred tax liabilities (net)	37,601
	(d) Other non-current liabilities	37,492
	Total non-current liabilities	260,442
	(2) Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	6,034
	(ii) Trade payables	185,485
	(iii) Other current financial liabilities	27,376
	(b) Other current liabilities	28,661
	(c) Provisions	2,420
	(d) Current Tax Liabilities (net)	7,069
	Total current liabilities	257,045
	Total Equity and Liabilities	806,987

 Place : Mumbai
 Date : October 25, 2016


For Welspun Corp Limited


 Braja Mishra
 Managing Director
 DIN - 00007089


Sr. No.	Particulars	Consolidated				
		Quarter Ended			Half Year ended	
		September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)
1	Income from operations					
a.	Net Sales / Income from operations	115,306	151,105	208,168	266,411	363,711
b.	Other operating income	5,373	4,531	5,118	9,904	10,516
	Total Income from operations	120,679	155,636	213,286	276,315	374,227
2	Expenses					
a.	Cost of materials consumed	59,259	80,209	113,153	139,468	229,645
b.	Purchase of stock-in-trade	23,558	34,947	-	58,505	-
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,501)	(10,091)	16,090	(13,592)	(11,260)
d.	Employee benefits expense	9,855	11,757	15,425	21,612	28,626
e.	Depreciation and amortisation expense	9,759	9,363	9,863	19,122	19,443
f.	Other expenses	24,594	29,093	43,504	53,687	89,809
	Total expenses	123,524	155,278	198,035	278,802	356,263
3	Profit/ (Loss) from operations before other income and finance costs (1-2)	(2,845)	358	15,251	(2,487)	17,964
4	Other income	4,480	4,878	2,812	9,358	5,783
5	Profit/ (Loss) before finance costs (3+4)	1,635	5,236	18,063	6,871	23,747
6	Finance costs	5,849	5,714	6,351	11,563	12,595
7	Profit/ (Loss) after finance costs but before tax (5-6)	(4,214)	(478)	11,712	(4,692)	11,152
8	Tax expense/ (credit)	(1,655)	(758)	4,025	(2,413)	3,892
9	Net Profit/ (Loss) for the period before share of profit / (loss) of joint ventures (7-8)	(2,559)	280	7,687	(2,279)	7,260
10	Share of Profit / (Loss) of joint venture	(926)	(1,337)	1,283	(2,263)	1,710
11	Non-controlling Interest	(121)	(118)	155	(239)	217
12	Net Profit/ (Loss) for the period (9+10-11)	(3,364)	(939)	8,815	(4,303)	8,753
13	Other Comprehensive Income, net of income tax	(1,189)	2,533	1,094	1,344	4,103
14	Total Comprehensive Income for the period (including Non-controlling Interest) (9+10+13)	(4,674)	1,476	10,064	(3,198)	13,073
15	Paid up equity share capital (Face value of Rs.5/- each)	13,261	13,261	13,159	13,261	13,159
16	Earnings Per Share (of Rs. 5/- each) (not annualised)					
	-Basic (In Rs.)	(1.25)	(0.27)	3.12	(1.52)	2.99
	-Diluted (In Rs.)	(1.25)	(0.27)	3.12	(1.52)	2.99

Notes:

- The above financial results for the Quarter and Half year ended on September 30, 2016 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 25, 2016. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and Half year ended September 30, 2016. The IND AS compliant financial results pertaining to the relevant periods of the previous period have not been subjected to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
- The Company is principally engaged in a single segment viz., Steel products based on nature of products, risks, returns and the internal business reporting system.
- The Standalone Financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 25, 2016 and will be made available to BSE and NSE and will be posted on the Company's website www.welspuncorp.com. The key information related to Standalone Financial results are given below :

Key Financials	Quarter Ended			Half Year ended	
	September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)
a Net Sales / Income from Operations and Other Operating Income (Rs. in Lakhs)	60,938	118,140	103,337	179,078	244,203
b Profit / (Loss) Before Tax (Rs. in Lakhs)	(6,054)	2,799	(430)	(3,255)	(2,607)
c Profit / (Loss) After Tax (Rs. in Lakhs)	(3,944)	1,890	(101)	(2,054)	(2,045)
d Earnings Per Share (in Rs.) (not annualised for quarters)					
i) Basic (in Rs.)	(1.49)	0.71	(0.04)	(0.77)	(0.78)
ii) Diluted (in Rs.)	(1.49)	0.71	(0.04)	(0.77)	(0.78)

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted IND AS with transition date of April 1, 2015.
- The listed Non-Convertible Debentures of the Company aggregating to Rs.128,767 Lakhs (excludes transaction costs as per Effective Interest Rate Rs. 613 Lakhs) as on September 30, 2016 are secured by first charge ranking pari passu by way of mortgage / hypothecation of entire immovable and movable tangible assets of the Company both present and future and second / floating charge on current assets subject to prior charge in favour of banks for working capital facilities. The Company has maintained hundred percent asset cover sufficient to discharge the principal amount of the said debentures in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	(Rs. in Lakhs)	
	Quarter ended September 30, 2015 (Unaudited)	Half Year ended on September 30, 2015 (Unaudited)
Net profit as per Previous GAAP (Indian GAAP)	10,109	11,748
Add / (Less):		
Effects of measuring investments at Fair value through Profit and Loss	561	(1,431)
Effect of accounting of transaction costs on borrowings as per Effective Interest Rate (EIR) method.	(128)	(255)
Effect of change in method of recognising grants	(1,046)	(2,058)
Others	(38)	(288)
Deferred tax impact on IND AS adjustments.	(643)	1,037
Net Profit as per IND AS	8,815	8,753
Non-controlling Interest	155	217
Other Comprehensive Income, net of income tax (Hedging Reserve, Foreign Currency Translation Reserve, etc.)	1,094	4,103
Total Comprehensive Income for the period	10,064	13,073

For Welspun Corp Limited

Br. Mishra
Managing Director
DIN - 0007089

Place : Mumbai
Date : October 25, 2016



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Welspun Corp Limited
5th Floor, Welspun House,
Kamala Mills Compound,
Senapati Bapat Marg,
Lower Parel,
Mumbai – 400013.

1. We have reviewed the unaudited financial results of Welspun Corp Limited (the “Company”) for the quarter ended September 30, 2016 which are included in the accompanying Statement of ‘Unaudited Standalone Financial Results for the Quarter/ Half year ended September 30, 2016’ and the statement of assets and liabilities on that date together with the notes thereon (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company’s opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
 - a. Note 3 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company’s Management in compliance with Ind AS.



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Price Waterhouse Chartered Accountants LLP

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- b. We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter ended on September 30, 2015 and for the half year ended on September 30, 2015 and accordingly, we do not express any conclusion on the results in the Statement for the quarter ended September 30, 2015 and for the half year ended September 30, 2015. As set out in note 1 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

For Price Waterhouse Chartered Accountant LLP
Firm Registration Number: (FRN 012754N/N500016)



Mehul Desai
Partner
Membership Number 103211

Place: Mumbai
Date: October 25, 2016

UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	As at September 30, 2016 (Unaudited)
A	ASSETS	
	(1) Non-current assets	
	(a) Property, Plant and Equipment	247,809
	(b) Capital work-in-progress	2,636
	(c) Intangible assets	962
	(d) Financial Assets	
	(i) Investments	23,927
	(ii) Loans	1,570
	(iii) Others	2,926
	(e) Other non-current assets	2,890
	Total non-current assets	282,720
	(2) Current assets	
	(a) Inventories	128,078
	(b) Financial Assets	
	(i) Investments	84,828
	(ii) Trade receivables	59,878
	(iii) Cash and cash equivalents	1,625
	(iv) Bank balances other than (iii) above	6,043
	(v) Others	3,188
	(c) Other current assets	22,782
	Total current assets	306,422
	Total Assets	589,142
B	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share capital	13,261
	(b) Other Equity	147,383
	Total Equity	160,644
	Liabilities	
	(1) Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	156,828
	(ii) Other financial liabilities	6,357
	(b) Provisions	3,910
	(c) Deferred tax liabilities (net)	14,014
	(d) Other non-current liabilities	37,492
	Total non-current liabilities	218,601
	(2) Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	5,987
	(ii) Trade payables	155,190
	(iii) Other financial liabilities	17,457
	(b) Other current liabilities	21,841
	(c) Provisions	2,402
	(d) Current Tax Liabilities (net)	7,020
	Total current liabilities	209,897
	Total Equity and Liabilities	589,142

For Welspun Corp Limited

 Place : Mumbai
 Date : October 25, 2016


 Braj Mishra
 Managing Director
 DIN - 00007089


UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2016

(Rs. in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Half Year ended		
		September 30, 2016 (Unaudited)	June 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2015 (Unaudited)
1	Income from operations					
a.	Net Sales / Income from operations	56,950	114,725	99,480	171,675	235,821
b.	Other operating income	3,988	3,415	3,857	7,403	8,382
	Total Income from operations	60,938	118,140	103,337	179,078	244,203
2	Expenses					
a.	Cost of materials consumed	37,099	58,415	61,808	95,514	140,237
b.	Purchase of stock-in-trade	7,392	27,295	2,659	34,687	30,047
c.	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,030)	(1,965)	5,837	(4,995)	4,314
d.	Employee benefits expense	4,707	4,168	5,685	8,875	10,175
e.	Depreciation and amortisation expense	6,140	5,684	6,391	11,824	12,751
f.	Other expenses	13,213	20,880	18,836	34,093	44,000
	Total expenses	65,521	114,477	101,216	179,998	241,524
3	Profit/ (Loss) from operations before other income and finance costs (1-2)	(4,583)	3,663	2,121	(920)	2,679
4	Other income	3,728	3,945	2,587	7,673	5,158
5	Profit/ (Loss) before finance costs (3+4)	(855)	7,608	4,708	6,753	7,837
6	Finance costs	5,199	4,809	5,138	10,008	10,444
7	Profit/ (Loss) after finance costs but before tax (5-6)	(6,054)	2,799	(430)	(3,255)	(2,607)
8	Tax expense/ (credit)	(2,110)	909	(329)	(1,201)	(562)
9	Net Profit/ (Loss) for the period (7-8)	(3,944)	1,890	(101)	(2,054)	(2,045)
10	Other Comprehensive Income, net of income tax	(202)	425	60	223	2,518
11	Total Comprehensive Income / (Loss) for the period (9+10)	(4,146)	2,315	(41)	(1,831)	473
12	Paid up equity share capital (Face value of Rs. 5/- each)	-	-	13,159	13,261	13,159
13	Earnings Per Share (of Rs. 5/- each) (not annualised)					
	-Basic (In Rs.)	(1.49)	0.71	(0.04)	(0.77)	(0.78)
	-Diluted (In Rs.)	(1.49)	0.71	(0.04)	(0.77)	(0.78)
14	Debt Redemption Reserve				11,424	11,424
15	Net Worth				160,644	169,798
16	a. Debt - Equity Ratio (Refer note no. 7)				1.09	1.14
	b. Debt Service Coverage Ratio (DSCR) (No of times) (Refer note no. 7)				0.64	0.56
	c. Interest Service Coverage Ratio (ISCR) (No of times) (Refer note no. 7)				0.64	0.73

Notes:

- The above financial results for the Quarter and Half year ended on September 30, 2016 were reviewed by the Audit Committee and thereafter approved by the Board of Directors at its meeting held on October 25, 2016. The Statutory Auditors have carried out a Limited Review of the above financial results for the Quarter and Half year ended September 30, 2016. The IND AS compliant financial results pertaining to the relevant periods of the previous period have not been subjected to the Limited Review. However, the Company's Management has exercised necessary due diligence to ensure the financial results provide a true and fair view of its affairs.
- The Company is principally engaged in a single segment viz., Steel products based on nature of products, risks, returns and the internal business reporting system.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted IND AS with transition date of April 1, 2015.
- Details of Secured Redeemable Non Convertible Debentures is as follows:

(Rs. in Lakhs)

Particulars	Previous Due Date #			Next Due Date		
	Principal	Interest	Final Installment Date	Principal Amount	Interest Date	Interest Amount
9.55% Secured Redeemable Non Convertible Debenture	NA	28.09.2016	September 2025	50,000	28.12.2016	1,187
9.55% Secured Redeemable Non Convertible Debenture	NA	03.08.2016	August 2025	50,000	03.11.2016	1,200
11.00% Secured Redeemable Non Convertible Debenture	NA	09.08.2016	November 2022	9,000	09.11.2016	249
11.15% Secured Redeemable Non Convertible Debenture	NA	18.09.2016	September 2019	5,280	18.09.2017	589
11.15% Secured Redeemable Non Convertible Debenture	NA	17.08.2016	August 2019	14,600	17.08.2017	1,628
11.15% Secured Redeemable Non Convertible Debenture	NA	28.08.2016	August 2019	500	28.08.2017	56

Interest and Principal have been paid on the due dates.
5 The Credit rating by CARE for Secured Redeemable Non Convertible Debentures issue by the Company continues to be "AA-". The Secured Redeemable Non Convertible Debentures of the Company aggregating Rs. 128,767 lakhs as on September 30, 2016 are secured by way of mortgage/charge on Company's Fixed Assets with fixed assets cover of 1.43 times.

6 Previous year / period figures have been regrouped and reclassified wherever considered necessary.

7 Formulae for computation of ratios are as follows:

a	Debt - Equity Ratio	Debts / (paid up equity Capital + Reserve & Surplus)
b	Debt Service Coverage Ratio (DSCR) (No of times)	Earning before Interest and Tax / (Interest Expenses + Long Term Debt principal repayments during the period)
c	Interest Service Coverage Ratio (ISCR) (No of times)	Earning before Interest and Tax / Interest Expenses

8 The listed Non-Convertible Debentures of the Company aggregating to Rs. 128,767 Lakhs (excludes transaction costs as per Effective Interest Rate Rs. 613 Lakhs) as on September 30, 2016 are secured by first charge ranking pari passu by way of mortgage / hypothecation of entire immovable and movable tangible assets of the Company both present and future and second / floating charge on current assets subject to prior charge in favour of banks for working capital facilities. The Company has maintained hundred percent asset cover sufficient to discharge the principal amount of the said debentures in terms of Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9 The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year as the same is not mandatory as per SEBI's circular dated July 5, 2016.

10 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below:

Description	(Rs. in Lakhs)	
	Quarter ended September 30, 2015 (Unaudited)	Half Year ended on September 30, 2015 (Unaudited)
Net Loss as per Previous GAAP (Indian GAAP)	(248)	(578)
Add / (Less):		
Effects of measuring investments at Fair value through Profit and Loss	1,380	(134)
Effect of accounting of transaction costs on borrowings as per Effective Interest Rate (EIR) method.	(93)	(188)
Effect of change in method of recognising grants	(1,046)	(2,058)
Others	(294)	(295)
Deferred tax impact on IND AS adjustments.	200	1,208
Net Loss as per IND AS	(101)	(2,045)
Other Comprehensive Income, net of income tax (Hedging Reserve, etc.)	60	2,518
Total Comprehensive Income/ (Loss) for the period	(41)	473

For Welspun Corp Limited

Br. V. Mishra
Managing Director
DIN - 00007089

Place : Mumbai

Date : October 25, 2016

