

WELTERMAN INTERNATIONAL LIMITED

Regd. Office: Plant No. 1135, At & Post: Manjusar, Lamdapura Road, Ta. Savli District Vadodara-391775 Gujarat

Unaudited Financial Results for the quarter ended 30.09.2013

PART-I

(RS IN LAKHS)

Sr.No	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	INCOME FROM OPERATION						
(a)	Net Sales / Income from operation(Net of Excise Duty)	638.40	881.84	833.96	1520.24	850.49	2064.69
(b)	Other Operating Income						
	Total Income from Operation (Net)	638.40	881.84	833.96	1520.24	850.49	2064.69
2	EXPENSES						
(a)	Cost of Materials Consumed						
(b)	Purchase of Stock - in - Trade	580.78	822.89	579.51	1403.67	770.55	1870.19
(c)	Changes in Inventories of Finished Goods, Work in progress and Stock - In - Trade	0	0	216.47	0	0	63.03
(d)	Employee Benefits expenses	6.99	5.43	7.61	12.42	13.47	28.61
(e)	Depreciation and Amortisation expenses	1.93	2.11	2.16	4.04	4.32	8.64
(f)	Job work Charges	17.04	23.48	15.19	40.52	54.15	83.09
(g)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operation to the shown separately)	25.47	8.66	12.14	34.13	24.61	54.49
	TOTAL EXPENSES	632.21	862.57	833.08	1494.78	867.10	2108.05
3	Profit / (Loss) from operation before other income, finance cost and exceptional items(1-2)	6.19	19.27	0.88	25.46	-16.61	-43.36
4	OTHER INCOME	0.69	0.71	6.8	1.40	15.39	13.13
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items(3 + 4)	6.88	19.98	7.68	26.86	-1.22	-30.23
6	Finance costs						
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items(5+6)	6.88	19.98	7.68	26.86	-1.22	-30.23
8	Exceptional items						
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	6.88	19.98	7.68	26.86	-1.22	-30.23
10	Tax expenses						
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	6.88	19.98	7.68	26.86	-1.22	-30.23
12	Extraordinary Items (net of tax expense Rs. ----- Lakhs)						
13	Net Profit / (Loss) for the period (11 + 12)	6.88	19.98	7.68	26.86	-1.22	-30.23
14	Share of Profit / (loss) of associates						

15	Minority Interest*						
16	Net Profit / (Loss) after taxes						
	minority Interest and share of						
	Profit / (Loss) of associates						
	(13 + 14 +15)*	6.88	19.98	7.68	26.86	-1.22	-30.23
17	Paid-Up equity share capital						
	(Face value of the Share of-						
	Rs.10/- per Share	439.83	439.83	439.83	439.83	439.83	439.83
18	Reserve excluding Revaluation						
	as per balance sheet of previous						
	accounting year	25.00	25.00	25.00	25.00	25.00	25.00
19-i	Earnings per share (before						
	extraordnaty items)(of Rs.25/-	0.0156	0.0454	0.0175	0.0611	-0.0028	-0.0687
	each) (not annualised),						
	(a) Basic						
	(b) Diluted						
19-ii	Earnings per share (after						
	extraordnaty items)(of Rs.25/-lacs	0.0148	0.0430	0.0165	0.0578	-0.0026	-0.0650
	each) (not annualised),						
	(a) Basic						
	(b) Diluted						
A							
1	PARTICULERS OF SHAREHOLDNG						
	Public shareholdng						
	- Number of shares	2427600	2427600	2045600	2427600	2045600	2427600
	- Percentage of shareholding	54.6597	54.6597	46.0586	54.6597	46.0586	54.6597
2							
	Promoters and Promoter Group						
	Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of share(as a % of	NIL	NIL	NIL	NIL	NIL	NIL
	the total shareholding of						
	promotor and promoter group)						
	-percentage of share (as a % of	NIL	NIL	NIL	NIL	NIL	NIL
	the total share capital of the						
	company)						
	b) Non-encumbered						
	- Number of shares	2013700	2013700	2395700	2013700	2395700	2013700
	- Percentage of share(as a % of	100	100	100	100	100	100
	the total shareholding of						
	promotor and promoter group)						
	-percentage of share (as a % of	45.3403	45.3403	53.9414	45.3403	53.9414	45.3403
	the total share capital of the						
	company)						
B	PARTICULERS						
	INVESTOR COMPLANTS						
	Pending at the beginning ot the quarter					NIL	
	Received during the quarter					NIL	
	Disposed of during the quarter					NIL	
	Remaining unresolved at the end of the quarter					NIL	

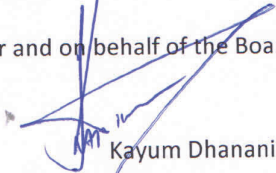
Notes:

- 1 The Limited review of afoersaid unaudited financial results as required under clause 41 of the Listing Agreement has been carried out by Statutory Auditors.
- 2 The afoersaid results are renewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 14th November, 2013
- 3 The Company is engaged in Trading of Shoe Leathers which is the only segment in accordance with the As-17 and hence segment reporting is not required to be made.
- 4 Previous figures have been regrouped/reclassified/and/or rearranged wherever necessary.
- 5 The figures of last quarter of the financial year ended on 31st March, 2013 are the balancing figures between audited figures in respect to the full financial year and the published year to date figures upto the third quarter of the financial year ended on 31st March, 2013

Date:14th November, 2013

Place: Vadodara

For and on behalf of the Board



Kayum Dhanani
Director

WELTERMAN INTERNATIONAL LTD			
Clause 41 of the Listing Agreement for Companies (Other than Banks)			Final
Standalone / Consolidated Statement of Assets and Liabilities		As At Current	As At Current
		Year Ended	Year Ended
A	EQUITY AND LIABILITIES	30/09/2013	31.03.2013
1	Shareholders' Funds		
	(a) Share Capital	4,39,82,500	4,39,82,500
	(b) Reserves & Surplus	-12,32,97,152	-12,59,83,546
	(c) Money received against Share Warrants	-	-
	Sub Total - Shareholder's Funds	-7,93,14,652	-8,20,01,046
2	Share application money pending allotment	4,30,500	4,30,500
3	Minority Interest*	-	-
4	Non-current liabilities*		
	(a) Long-term Borrowings	11,51,26,529	10,84,90,158
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long-Term Provisions	-	-
	Sub Total - Non - Current Liabilities	11,51,26,529	10,84,90,158
5	Current liabilities		
	(a) Short-Term Borrowings	-	40,31,390
	(b) Trade Payables	3,18,59,562	2,24,69,259
	(c) Other Current Liabilities	10,14,43,901	4,77,05,686
	(d) Short Term Provisions	-	-
	Sub Total Current Liabilities	13,33,03,463	7,42,06,335
	TOTAL - EQUITY AND LIABILITIES	16,91,15,340	10,06,95,447
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets		
	(i) Tangible Assets	79,82,650	83,10,598
	(ii) Intangible Assets	-	-
	(iii) Capital Work-In-Progress (Including Pre-operative)	2,01,35,932	2,01,35,932
	(iv) Intangible Assets Under Development	-	-
	(b) Goodwill on Consolidation*	-	-
	(c) Non-Current Investments	76,96,000	76,96,000
	(d) Deferred Tax Assets (net)	1,92,29,039	1,92,29,039
	(e) Long-Term Loans and Advances	-	-
	(f) Other Non-Current Assets	-	-
	Sub Total Non - Current Assets	5,50,43,621	5,53,71,569
2	Current Assets		
	(a) Inventories	4,83,69,236	1,84,03,206
	(b) Trade Receivables	1,15,09,445	17,36,241
	(d) Cash and Cash Equivalents	5,05,261	71,89,140
	(e) Short-Term Loans and Advances	5,36,87,777	1,78,57,663
	(f) Other Current Assets	-	1,37,628
	Sub Total Current Assets	11,40,71,719	4,53,23,878
	TOTAL ASSETS	16,91,15,340	10,06,95,447

Date: 14.11.2013

Welterman International Ltd

Place: Vadodara

Director

Ref: D/112013/117

REVIEW REPORT

We have reviewed the accompanying statements of un-audited financial results of Welterman International Limited for the quarter ended 30.09.2013. These statements are the responsibility of the Company's Managements and have been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statement 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 statements are free of material misstatements. 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.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statements of un-audited financial results prepared in accordance with applicable accounting Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Parikh Shah Chotalia & Associates
Chartered Accountants

Firm Reg. No. 118493W



(Signature)

(D. P. Shah) Mem. No:030454

Partner

Date: **13th November, 2013.**