

**WELTERMAN INTERNATIONAL LIMITED- CIN:L51100GJ1992PLCO17613**

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

email: Welterman.baroda52@gmail.com

Unaudited Financial Results for the Quarter and Six Month ended 30.09.2017

Sr.No	Particulars	Quarter Ended			Six months Ended		Previous year ended
		30.09.17 Reviewed	30.06.2017 Reviewed	30.09.2016 Unaudited	30.09.2017 Reviewed	30.09.2016 Unaudited	31.03.2017 Audited
	<b>INCOME FROM OPERATION</b>						
1	Revenue from Operation	26.90	10.77	6.28	37.69	6.28	6.09
2	Other Income	-	7.86	0.10	7.86	0.10	114.84
3	<b>Total Income</b>	<b>26.90</b>	<b>18.63</b>	<b>6.38</b>	<b>45.55</b>	<b>6.38</b>	<b>120.93</b>
	<b>EXPENSES</b>						
a	Cost of Materials Consumed	17.88	18.14	13.67	35.58	13.75	12.08
b	Changes in Inventories of Finished Goods, Work in progress and Stock - In - Trade	-	-	-	-	-	111.44
c	Employee Benefits expenses	3.03	3.17	2.64	6.21	5.41	12.14
d	Finance Costs	-	-	-	-	-	-
e	Depreciation and amortisation Expenses	1.21	1.21	1.08	2.42	2.15	4.89
f	Other Expenses	8.28	14.13	5.07	21.64	11.81	11.31
	<b>TOTAL EXPENSES</b>	<b>30.40</b>	<b>36.65</b>	<b>22.46</b>	<b>65.85</b>	<b>33.12</b>	<b>151.86</b>
5	<b>Profit (Loss) before Tax</b>	(3.50)	(18.02)	(16.08)	(20.30)	(26.74)	(30.93)
6	<b>Tax Expenses</b>						
a	Current Tax	-	-	-	-	-	-
b	Diferred Tax	-	-	-	-	-	-
7	<b>Profit (Loss) after Tax for the Period</b>	(3.50)	(18.02)	(16.08)	(20.30)	(26.74)	(30.93)
8	<b>Other Comprehensive Income</b>						
a	(i) Item that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to item that will not be reclassified to Profit or Loss.	-	-	-	-	-	-
b	(i) Item that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to item that will be reclassified to profit or loss.	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the period</b>	(3.50)	(18.02)	(16.08)	(20.30)	(26.74)	(30.93)
10	<b>Earning per equity share (F V Rs.10/- per share.) (Basic &amp; Dilluted () in Rs.)</b>	(0.08)	(0.41)	(0.36)	(0.46)	(0.60)	(0.70)

**Notes:**

1 The above results were reviewed by the Statutory Auditors, recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 10.11.2017.

2 The above results, have been prepared in accordance with Ind AS notified under the Companies(Indian Accounting Standards) Rules ,2015.

Reconciliation of Net Profit between Prvious GAAP and Ind AS.

Standalone Financial Results. Nature of Adjustment	Rs. In Lacs	Rs. In Lacs
	Quarter Ended	Six Months Ended
	30.09.2016	30.09.2016
Net Profit Under Prvious GAAP	(16.08)	(26.74)
Actuarial gain /( Loss) on employees defined benefit funds recognised in Other Comprehensive Income (Net)	-	-
Net gain / (Loss) on financial assets at fair value through profit and Loss	-	-
Net Profit under per Ind As	(16.08)	(26.74)

3 The Company is engaged in manufacturing of fertilizers which is the only segment in accordance with the Ind As-108 and hence segment reporting is not required to be made.

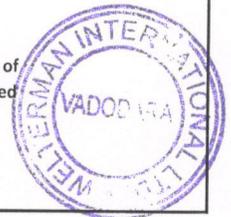
4 The Financial results for the quarter ended on 30th September, 2017 have been reviewed by the Statutory Auditors as required under Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. Figures for the quarter ended 30th September, 2016 as per GAAP(Previously reported) have been restated as required in terms of Indian Accounting Standards (IND AS)for the purpose of these results and have also been reviewed by the Statutory Auditors.

5 Revenue from Operations for the current quarter and six months are not comparable with previous period, since sales for the current quarter are net of Goods and Service Tax (GST).

Date: 10<sup>th</sup> November, 2017  
Place: Vadodara

For and on behalf of the Board of  
Welterman International Limited

Shakil Z. Memon  
Director & CEO



**WELTERMAN INTERNATIONAL LTD - (CIN: L51100GJ1992PLCO17613)**

Plot No:1135, At & Post: Lamdapura, Lamdapura road, Taluka: Savli, Dist: Baroda

Phone No: 0265 2310251 (M) 09998644896 email: welterman.baroda52@gmail.com

Sr.No	Statement of Assets and Liabilities	As at 30-09-2017 (Reviewed)	As at 31-03-2017 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	44413000.00	44413000.00
	(b) Reserves & Surplus	-173598974.00	-171577742.00
	(c) Money received against Share Warrants	0.00	0.00
	Sub Total - Shareholder's Funds	-129185974.00	-127164742.00
2	Share application money pending allotment	0.00	0.00
3	Minority Interest*	0.00	0.00
4	<b>Non-current liabilities*</b>		
	(a) Long-term Borrowings	110921980.00	108073902.00
	(b) Deferred Tax Liabilities (Net)	0.00	0.00
	(c) Other Long Term Liabilities	0.00	0.00
	(d) Long-Term Provisions	666185.00	705258.00
	Sub Total - Non - Current Liabilities	111588165.00	108779160.00
5	<b>Current liabilities</b>		
	(a) Short-Term Borrowings	0.00	0.00
	(b) Trade Payables	64624560.00	64265940.00
	(c) Other Current Liabilities	1615890.00	2518591.00
	(d) Short Term Provisions	0.00	0.00
	Sub Total Current Liabilities	66240450.00	66784531.00
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>48642641.00</b>	<b>48398949.00</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed Assets		
	(i) Tangible Assets	8434354.00	7437070.00
	(ii) Intangible Assets	0.00	0.00
	(iii)Capital Work-In-Progress (Including Pre-operative)	2896218.00	2896218.00
	(iv)Intangible Assets Under Development- Pre-Operative Expense	8921060.00	8921060.00
	(b) Goodwill on Consolidation*	0.00	0.00
	(c) Non-Current Investments	2903316.00	2903316.00
	(d) Deferred Tax Assets (net)	0.00	0.00
	(e) Long-Term Loans and Advances	0.00	0.00
	(f) Other Non-Current Assets	165213.00	272930.00
	Sub Total Non - Current Assets	23320161.00	22430594.00
2	<b>Current Assets</b>		
	(a) Inventories	1676397.00	587597.00
	(b) Trade Receivables	548184.00	0.00
	(d) Cash and Cash Equivalents	2130669.00	4319790.00
	(e) Short-Term Loans and Advances	20967230.00	21060968.00
	(f) Other Current Assets		0.00
	Sub Total Current Assets	25322480.00	25968355.00
	<b>TOTAL ASSETS</b>	<b>48642641.00</b>	<b>48398949.00</b>

Date:

10th November, 2017

Place:

Vadodara

Welterman International Ltd

Shakil Z Memon  
Director & CEO



**REVIEW REPORT**

We have reviewed the accompanying statements of un-audited financial results of Welterman International Limited for the quarter ended 30.09.2017. 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 Indian Accounting Standards and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Rachana Chotalia & Associates**  
**Chartered Accountants**  
Firm Reg. No. 124018W

*R. Parikh*

**CA Rachana R. Parikh**  
**Proprietor**

**Membership No.: 110309**  
**Date: 10<sup>th</sup> November, 2017**

