

Date:27th June,2020

To,
The General Manager
Corporate Relationship Department,
BSE Limited
1st Floor, New trading Ring,
Rotunda Building, PJ Towers,
Dalal Street, Fort, Mumbai-400001

Script Code/Symbol: 532016/Wellesley

Sub: Outcome of Board Meeting -Pursuant to Regulation 30(2) and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015

Dear Sir,

We wish to inform you that the Board of Directors in their meeting held today has taken the following decisions:

1. *A Copy of the Audited Financial Results for the quarter and year ended on 31st March, 2020 along with the Auditor's Report thereon as per regulation 33 of the Listing Regulations as Annexure: A & B.*
2. *Form A (for Audit Report with unmodified opinion) in connection with Audited Financial Statements of the company for the financial year ended on 31st March, 2020 as Annexure: C*
3. *Approved Directors Report & Annual Report for the financial year 2019-20.*
4. *The date of the 29th AGM of the company is fixed on Tuesday, 15th September,2020 to be held at "Country Inn Hotel & Resorts",Mehragaon, Bhimtal, Uttarakhand-248179".*

5. *Fixed record date (cut off) for the purpose of E-Voting as 07th September,2020.The E-Voting period shall commence 12th September (Saturday)(9:00AM) and ends on 14th September,2020 (Monday)(5:00 PM).*
6. *Pursuant to section 91 of the Companies Act, 2013, (as amended) fixed closure of Register of Members and Transfer register for the period from 12th September,2020 to 17th September,2020 (both days inclusive) for the purpose of AGM.*
7. *Has took a note about the resignation of Mr. Piyush Prakash (DIN:01352769) w.e.f 18.06.2020*
8. *Has reconstituted the following committees of the company:*

*Audit Committee
Nomination & Remuneration Committee
Stake Holders Relationship Committee
Risk Management Committee
Committee of Directors*

9. *Has received and took a note of the resignation of Mr. Gyanendra Prakash (DIN: 01444823) from the post of Managing Director w.e.f 30th June,2020. A copy of his resignation letter is attached herewith as Annexure D.*

The meeting commenced at 03:00 P.M and concluded at 05:40 P.M

The details pertaining to the above are being uploaded on company's website at www.wellesleycorp.com.

Kindly acknowledge the same and intimate the members accordingly.

*Thanking you
Yours faithfully*

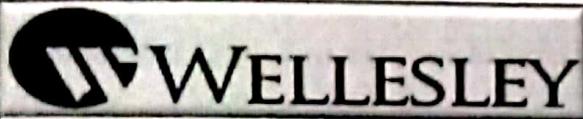
For WELLESLEY CORPORATION LIMITED



*(Sumeer Narain Mathur)
Company Secretary & Chief Financial Officer
Membership No:FCS-9042*

Encl: As above

Annexure - A



Regd Off: Shop No # 1, Country Inn, Mehraoan, Bhimtal, UK-248179
 Corporate Identity Number: L45202UR1991PLC000604
 Email-cs@wellesleycorp.com Website: www.wellesleycorp.com
 Telephone: 011-26184535, 26184411 Fax: 011-26193448

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020

Rs. In thousand except as stated

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
I	Revenue From Operations	150.00	150.00	50.00	875.00	2,966.70
II	Other Income	4.20	11.02	68.68	34.53	78.37
III	Total Income (I+II)	154.20	161.02	118.68	909.53	3,045.07
IV	EXPENSES					
	Employees Benefit Expenses	378.25	328.85	395.71	1,367.81	1,382.90
	Other Expenses	177.98	61.47	1,078.52	826.69	2,427.00
	Total Expenses (IV)	556.23	390.32	1,474.23	2,194.50	3,809.90
V	Profit/(Loss) before Exceptional & Extraordinary Items & tax (III-IV)	(402.03)	(229.30)	(1,355.55)	(1,284.97)	(764.84)
VI	Exceptional items					
VII	Profit Before Tax (V-VI)	(402.03)	(229.30)	(1,355.55)	(1,284.97)	(764.84)
VIII	Tax expenses					
	(1) Current Tax	-	-	-	-	-
	(2) Deferred Tax	(318.27)	-	(51.48)	(318.27)	(51.48)
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	(83.76)	(229.30)	(1,304.07)	(966.70)	(713.36)
	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	59.11	-	(54.83)	59.11	(54.83)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X) (Comprising Profit (loss) and Other Comprehensive Income for the period)	(24.65)	(229.30)	(1,358.90)	(907.59)	(768.19)
XII	Earnings per equity share share (for continuing operations) in rupees:					
	(a) Basic	(0.00)	(0.03)	(0.10)	(0.07)	(0.06)
	(b) Diluted	(0.00)	(0.03)	(0.10)	(0.07)	(0.06)

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AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2020

	Particulars	As at March 31,2020	As at March 31,2019	Notes :
I.	ASSETS			
(1)	Non Current Assets			1)The above Audited results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on June,27, 2020
	(a) Other Intangible assets	143.00	143.00	
	(b) Deferred tax assets (Net)	1,153.11	834.39	
	(c) Financial Assets (Trade Receivables)	1,961.97	1,961.97	
	(c) Other non-current assets	9,185.48	9,429.95	
(2)	Current Assets			2)The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and year to date figures up to the third quarter of the respective financial year
	(a) Financial Assets			
	i) Trade receivables	544.30	-	
	ii) Cash and cash equivalents	24.30	1,421.22	
	iii) Bank Balances other than (ii)above	187.40	184.73	
	(b) Other current assets	11.25	11.25	3) Previous year's figures have been regrouped / rearranged wherever necessary.
	TOTAL ASSETS	13,210.81	13,986.52	
	EQUITY AND LIABILITIES			4)There is no Reportable segment as per Ind AS-108, "Real Estate Services" is the only segment in which the company undertook activities during the year ,therefore separate segment disclosure have not been given.
	EQUITY			5)These details are also available on website of the company www.wellesleycorp.com and also on the website of stock exchange at www.bseindia.com.
	(a)Equity Share Capital	135,004.00	135,004.00	
	(b)Other Equity	(122,303.32)	(121,396.18)	
	LIABILITIES			
(1)	Non Current Liabilities			
	(a) Provisions	218.60	231.78	
(2)	Current Liabilities			
	(a) Other current liabilities	277.09	134.49	
	(b) Provisions	14.44	12.43	
	TOTAL EQUITY AND LIABILITIES	13,210.81	13,986.52	



For Wellesley Corporation Limited

Date:27/06/2020

Gyanendra
Managing Director:
 Gyanendra Prakash
 DIN:01444823

Place:New Delhi

WELLESLEY CORPORATION LIMITED**Statement of Cash Flows for the period ended on March 31,2020**

(All amounts in Indian Rupees)

Particulars	Figures as at the end of the current reporting period 31st March,2020	Figures as at the end of the previous reporting period 31st March,2019
A. CASH FLOW FROM OPERATING ACTIVITIES BEFORE INTEREST		
Profit before taxation	(1,225,858)	(819,670)
Adjustment for :		
Depreciation and amortisation	-	-
Interest income	(34,529)	(78,368)
Operating cash flow before working Capital changes	(1,260,387)	(898,038)
Decrease/ (Increase) in Trade Receivables	(544,300)	1,348,760
Decrease/ (Increase) in Other Current assets	-	1,811
Decrease/ (Increase) in Other Non Current Assets	244,475	769,672
Increase/ (Decrease) in Provisions	(13,180)	97,977
Increase/ (Decrease) in Current Liabilities	144,606	(169,501)
Increase/ (Decrease) in Other Long Term Liabilities	-	-
Adjustment for conversion of Non Cash equivalent items into Cash and Cash Equivalents	63,065	63,065
Cash genrated from operation	(1,365,721)	1,213,746
Income taxes paid, net	-	-
NET CASH FROM OPERATING ACTIVITIES(A)	(1,365,721)	1,213,746
B. CASH FROM INVESTING ACTIVITIES		
Interest received	34,529	78,368
Less:Being not related to Cash and Cash Equivalent items.	(10,347)	(10,347)
NET CASH FROM INVESTING ACTIVITIES(B)	24,182	68,021
C. CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	-	-
Net Inc/(Dec) in Cash and Cash Equivalents(A+B+C)	(1,341,539)	1,281,767
Cash & Cash Equivalents as at the beginning of the year	1,421,222	139,455
Cash & Cash Equivalents as at the end of the year	24,303	1,421,222



M.K. JAIN & COMPANY

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of Wellesley Corporation Limited

We have audited the quarterly financial results of Wellesley Corporation Limited for the quarter ended 31st March, 2020 and the year to date results for the period 01st April, 2019 to 31st March, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:



21/A NANGLI RAZAPUR, NIZAMUDDIN EAST, NEW DELHI-110013 #24353216;
mkjainfca@yahoo.com; INFO@SKCCA.COM

M.K. JAIN & COMPANY

CHARTERED ACCOUNTANTS

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2020 as well as the year to date results for the period from 01st April, 2019 to 31st March, 2020

For M.K Jain & Company
Chartered Accountants



Sakshi Arora

Place: New Delhi

Date: 27th June, 2020

UDIN: 20528300AAAAA16807

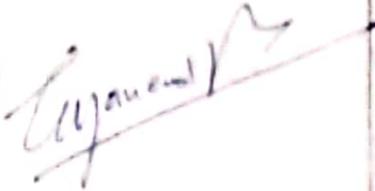
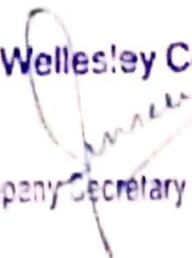
Partner

Mem.No.F-528300

Fr no: 009694N

Annexure - C

FORM A
For Audit Report with un-modified Opinion

1. Name of the company	Wellesley Corporation Limited
2. Annual financial statements for the year ended	31 st March, 2020
3. Type of Audit observation	Un-Modified
4. Frequency of observation Whether appeared first time/repetitive/ since how long period	Not Applicable
5. To be signed by	
<input checked="" type="checkbox"/> MD Mr. Gyanendra Prakash	 
<input checked="" type="checkbox"/> CFO Mr. Sumeer Narain Mathur	For Wellesley Corporation Limited  Company Secretary & Chief Financial Officer
<input checked="" type="checkbox"/> Auditor of the company Ms. Sakshi Arora	
<input checked="" type="checkbox"/> Audit Committee Chairman Mr. Saurabh Kedia	 

Answered

Date: 27/06/2020

The Board of Directors,
Wellesley Corporation Limited
Shop#1, Country Inn
Mehragaon, Bhimtal,
Uttarakhand-248179

Sub: Resignation from the Post of 'Managing Director' of the Company

Dear Sir/ Madam,

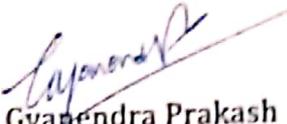
I hereby tender my resignation from the post of 'Managing Director' of the company with effect from 30th June,2020. Further, considering the financial position of the company amid COVID 19, I voluntarily forgo my 100% remuneration for the month of April, May and June,2020.

I am thankful for the support and cooperation that I received from the Board & Company Secretary during my tenure as the Managing Director of the company.

Please complete necessary compliances in this regard at the earliest.

Kindly acknowledge.

Thanking You,
Yours sincerely


Gyanendra Prakash
DIN:01444823
R/o: 749, Sector-15,
Vasundhra, Ghaziabad-201012

