

WELCAST STEELS LIMITED

Regd. Office.: No 15, Phase I Peenya Industrial Area, Bangalore -560058
UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2013

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		3 months ended 31/12/2013	Preceding 3 months ended 30/09/2013	Corresponding 3 months ended 31/12/2012 in the previous year	Year to date figures for current period ended 31/12/2013	Year to date figures for previous year ended 31/12/2012	Previous year ended 31/03/2013
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise duty)	5,936.14	5,791.15	5,817.00	17,541.93	18,145.26	24,128.27
	(b) Other Operating Income	2.90	11.31	28.56	16.82	30.91	27.08
	Total Income from operations (net)	5,939.04	5,802.46	5,845.56	17,558.75	18,176.17	24,155.35
2	Expenditure :						
	a) Cost of material consumed	3,966.95	3,772.20	3,899.99	11,473.15	11,758.17	15,595.74
	b) Power Charges	752.13	780.73	707.12	2,365.87	2,117.33	2,811.94
	c) Purchase of stock -in-trade					197.34	301.78
	d) Changes in inventories of finished goods, work-in-progress and stock in trade - Decrease/(Increase)	(76.01)	(79.82)	10.17	(72.52)	319.42	310.47
	e) Employee benefit expense	226.67	250.95	201.30	692.09	610.50	877.78
	f) Depreciation and amortisation expense	37.41	36.83	45.97	110.08	136.15	180.38
	g) Other Expenditure	901.12	919.89	848.94	2,657.20	2,626.29	3,621.44
	Total Expenses	5,808.27	5,680.78	5,713.49	17,225.87	17,765.20	23,699.53
3	Profit/(Loss) from operations before other Income, finance costs & Exceptional Items (1-2)	130.77	121.68	132.07	332.88	410.97	455.82
4	Other Income	1.07	2.53	1.84	40.64	26.06	49.52
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	131.84	124.21	133.91	373.52	437.03	505.34
6	Finance costs	16.02	15.30	17.40	47.99	60.98	76.67
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	115.82	108.91	116.51	325.53	376.05	428.67
8	Exceptional Items						
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	115.82	108.91	116.51	325.53	376.05	428.67
10	Tax expense						
	(i) Current Tax	33.94	43.60	40.34	111.14	129.08	165.73
	(ii) Deferred Tax	(1.98)	2.13	(2.59)	(6.27)	(8.78)	(20.97)
	Total Tax (i+ii)	31.96	45.73	37.75	104.87	120.30	144.76
11	Net Profit /(Loss) from ordinary activities after tax (9+10)	83.86	63.18	78.76	220.66	255.75	283.91
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).						
13	Net Profit (+) / Loss (-) for the period (11-12)	83.86	63.18	78.76	220.66	255.75	283.91
14	Less: Minority Interest*						
15	Net Profit after taxes, Minority Interest (13-14)	83.86	63.18	78.76	220.66	255.75	283.91
16	Less: Prior Period Adjustment		1.37	0.23	3.42	0.51	0.99
17	Net Profit after Adjustment (15-16)	83.86	61.81	78.53	217.24	255.24	282.92
18	Paid-up Equity Share Capital	63.82	63.82	63.82	63.82	63.82	63.82
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						2770.26
20	Earning Per Share (EPS)	13.14	9.69	12.30	34.04	39.99	44.33
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	13.14	9.69	12.30	34.04	39.99	44.33
21	Public Shareholding						
	No. of Equity Shares	160500	1,81,280	181280	160500	181280	181280
	Percentage of Shareholding	25.15%	28.41%	28.41%	25.15%	28.41%	28.41%
22	Promoters & Promoter group Shareholding						
	(a) - Pledged/Encumbered Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company).	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered						
	- Number of Shares	477661	456881	456881	477661	456881	456881
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.85%	71.59%	71.59%	74.85%	71.59%	71.59%
	- Percentage of shares (as a % of the total share capital of the Company).	74.85%	71.59%	71.59%	74.85%	71.59%	71.59%



INVESTOR COMPLAINTS	3RD QUARTER ENDED (31.12.2013)
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

- a The above results were taken on record at the meeting of the Board of Directors held on 25/01/2014
- b Contingent liability to the extent not provided in respect of disputed, Service tax Rs.116.64 lacs and interest on arrears of lease rent paid Rs.7.60 lacs, Income tax Rs 1.22 lacs and Customs Duty Rs556.37 Lacs
- c Deferred tax represents estimated liability /asset in respect of timing differences of current year, provided in accordance with the mandatory accounting standard "Accounting for taxes on income"(AS-22).
- d The company manufactures and deals with a single product, Alloy steel Cast Grinding Media. Also Company's operations are solely situated in India. Hence there are no reportable segments as required by AS - 17 "Segment Reporting" prescribed under the Companies (Accounting Standards) Rules, 2006.
- e Figures for the previous reporting periods have been recast in line with current period's/year's presentation.
- f AIA Engineering Limited holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.

Place: Bangalore
Date: 25/01/2014

for WELCAST STEELS LIMITED



VINOD NARAIN
CHAIRMAN

As per our limited Review Report attached

For DAGLIYA & Co
Chartered Accountants

Manohara Gupta
(P. MANOHARA GUPTA)

Partner

M No. 16444