

## WELCAST STEELS LIMITED

Regd. Office.: No 15, Phase I Peenya Industrial Area, Bangalore -560058  
Telephone No 28394058 /28394059 CIN : L27104KA1972PLC002163  
**UN AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2014**

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013 in the previous year	Year to date figures for current period ended 31/12/2014	Year to date figures for previous year ended 31/12/2013	Previous year ended 31/03/2014
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales / Income from operations (Net of Excise duty)	4,425.34	6,293.08	5,936.14	17,020.87	17,541.93	23,767.66
	(b) Other Operating Income	0.28	0.79	2.90	6.00	16.82	23.18
	<b>Total Income from operations (net)</b>	<b>4,425.62</b>	<b>6,293.87</b>	<b>5,939.04</b>	<b>17,026.87</b>	<b>17,558.75</b>	<b>23,790.84</b>
2	<b>Expenditure :</b>						
	a) Cost of material consumed	2,713.14	4,374.69	3,966.95	11,254.32	11,473.15	15,557.53
	b) Power Charges	534.77	787.50	752.13	2,129.39	2,365.87	3,124.00
	c) Purchase of stock -in-trade						
	d) Changes in inventories of finished goods, work-in-progress and stock in trade - Decrease/(Increase)	237.69	(215.99)	(76.01)	38.40	(72.52)	(42.54)
	e) Employee benefit expense	218.82	241.45	226.67	696.84	692.09	922.29
	f) Depreciation and amortisation expense	35.98	69.45	37.41	120.70	110.08	146.65
	g) Other Expenditure	715.50	921.33	901.12	2,608.14	2,657.20	3,621.44
	<b>Total Expenses</b>	<b>4,455.90</b>	<b>6,178.43</b>	<b>5,808.27</b>	<b>16,847.79</b>	<b>17,225.87</b>	<b>23,329.37</b>
3	<b>Profit/(Loss) from operations before other Income, finance costs &amp; Exceptional Items (1-2)</b>	<b>(30.28)</b>	<b>115.44</b>	<b>130.77</b>	<b>179.08</b>	<b>332.88</b>	<b>461.47</b>
4	Other Income	16.96	18.54	1.07	71.06	40.64	43.16
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>(13.32)</b>	<b>133.98</b>	<b>131.84</b>	<b>250.14</b>	<b>373.52</b>	<b>504.63</b>
6	Finance costs	11.71	8.88	16.02	30.02	47.99	62.38
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional Items (5+6)</b>	<b>(25.03)</b>	<b>125.10</b>	<b>115.82</b>	<b>220.12</b>	<b>325.53</b>	<b>442.25</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>(25.03)</b>	<b>125.10</b>	<b>115.82</b>	<b>220.12</b>	<b>325.53</b>	<b>442.25</b>
10	<b>Tax expense</b>						
	(i) Current Tax	(8.70)	52.90	33.94	79.70	111.14	151.94
	(ii) Deferred Tax	(3.31)	(12.36)	(1.98)	(13.90)	(6.27)	(11.10)
	(iii) Tax adjustment of prior years	(2.86)			(2.86)		
	<b>Total Tax ( i+ii+iii)</b>	<b>(14.87)</b>	<b>40.54</b>	<b>31.96</b>	<b>62.94</b>	<b>104.87</b>	<b>140.84</b>
11	<b>Net Profit /(Loss) from ordinary activities after tax (9+-10)</b>	<b>(10.16)</b>	<b>84.56</b>	<b>83.86</b>	<b>157.18</b>	<b>220.66</b>	<b>301.41</b>
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>(10.16)</b>	<b>84.56</b>	<b>83.86</b>	<b>157.18</b>	<b>220.66</b>	<b>301.41</b>
14	Less: Minority Interest*						
15	<b>Net Profit after taxes, Minority Interest (13-14)</b>	<b>(10.16)</b>	<b>84.56</b>	<b>83.86</b>	<b>157.18</b>	<b>220.66</b>	<b>301.41</b>
16	Less: Prior Period Adjustment	-	-	-	-	3.42	3.42
17	<b>Net Profit after Adjustment (15-16)</b>	<b>(10.16)</b>	<b>84.56</b>	<b>83.86</b>	<b>157.18</b>	<b>217.24</b>	<b>297.99</b>
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						3030.91
20	Earning Per Share (EPS)	-1.59	13.25	13.14	24.63	34.04	46.70
	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)	-1.59	13.25	13.14	24.63	34.04	46.70
21	<b>Public Shareholding</b>						
	No. of Equity Shares	160500	160500	160500	160500	160500	160500
	Percentage of Shareholding	25.15%	25.15%	25.15%	25.15%	25.15%	25.15%
22	<b>Promoters &amp; Promoter group Shareholding</b>						
	(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	477661	477661	477661	477661	477661
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.85%	74.85%	74.85%	74.85%	74.85%	74.85%
	- Percentage of shares (as a % of the total share capital of the Company).	74.85%	74.85%	74.85%	74.85%	74.85%	74.85%



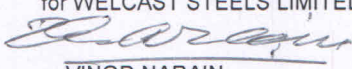


INVESTOR COMPLAINTS	3RD QUARTER ENDED (31.12.2014)
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

a	The above results were taken on record at the meeting of the Board of Directors held on 21/01/2015
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 and Customs Duty Rs 700.13 Lacs
c.	Effective from 1st April, 2014, the company has charged depreciation based on revised remaining useful life of the assets on their net book value on prospective basis as per the requirement of Schedule II to the Companies Act, 2013 under WDV Method as against the practice of charging depreciation on WDV basis in respect of Assets acquired after 01.04.1996 and on SLM basis in respect of Assets acquired upto 31.03.1996 at the rates and the manner prescribed under Schedule XIV of the Companies Act, 1956. Consequent to the above change depreciation charge for the quarter ended 31st December, 2014 is higher by Rs 28.78 lakhs. Further based on transitional provision provided in Note 7 (b) of Schedule II, the net book value (after retaining the residual value) in respect of those assets where remaining useful life is nil, amounting to Rs 13.26 lakhs(Net of Deferred Tax) has been charged to retained earnings.
d	Depreciation for the Quarter ending 30th September 2014 includes Rs 25.87 Lakhs being depreciation relating to the Quarter ending 30th June 2014.
e	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).
f	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.
g	Previous period's/year's figures have been regrouped/reclassified to conform to current period/ year classifications.
h	AIA Engineering Limited holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.

<p>for WELCAST STEELS LIMITED</p>  <p>VINOD NARAIN CHAIRMAN</p>	<p>Place: Bangalore Date: 21/01/2015</p>
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*As per our limited Review Report attached*



*Ravi Group*

*21/01/2015*