

WELCAST STEELS LIMITED

Regd. Office: 115-116, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad - 382410, Gujarat, India
Telephone No 079-22901078 Fax: 079-22901077 CIN: L27104GJ1972PLC085827

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31st DECEMBER 2015

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		Quarter ended		Nine months ended			Year Ended
		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
		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)	3,300.32	3,467.80	4,425.34	10,143.70	17,020.87	20,321.81
	(b) Other Operating Income	4.84	2.88	0.28	9.42	8.00	14.11
	Total Income from operations (net)	3,304.96	3,470.68	4,425.62	10,153.12	17,028.87	20,335.92
2	Expenditure:						
	(a) Cost of material consumed	1,902.75	2,196.11	2,713.14	6,218.86	11,254.32	13,401.38
	(b) Power Charges	439.50	475.39	534.77	1,377.72	2,129.39	2,557.88
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade - Decrease/(Increase)	171.43	(26.31)	237.69	125.13	38.40	114.60
	(d) Employee benefit expense	252.03	223.05	218.82	686.96	696.84	910.89
	(e) Depreciation and amortisation expense	21.89	21.82	35.98	66.23	120.70	177.35
	(f) Other Expenditure	492.99	564.75	715.50	1,603.10	2,808.14	3,188.20
	Total Expenses	3,280.59	3,454.81	4,455.90	10,078.09	16,847.79	20,350.30
3	Profit/(Loss) from operations before other income, finance costs & Exceptional Items (1-2)	24.37	15.87	(30.28)	75.03	179.08	(14.38)
4	Other income	10.14	9.82	16.96	31.16	71.08	77.46
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	34.51	25.69	(13.32)	106.19	250.14	63.08
6	Finance costs	0.83	8.20	11.71	38.28	30.02	53.66
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	33.68	17.49	(25.03)	69.91	220.12	9.42
8	Exceptional Items	-	-	-	-	-	18.73
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	33.68	17.49	(25.03)	69.91	220.12	28.15
10	Tax expense						
	(i) Current Tax	7.30	3.60	(8.70)	12.00	79.70	15.50
	(ii) Deferred Tax	3.12	(6.07)	(3.31)	(0.40)	(13.90)	18.01
	(iii) Tax adjustment of prior years	(2.17)	-	(2.86)	(2.17)	(2.86)	(2.86)
	Total Tax (i+ii+iii)	8.25	(2.47)	(14.87)	9.43	62.94	30.65
11	Net Profit/(Loss) from ordinary activities after tax (9+10)	25.43	19.96	(10.16)	60.48	157.18	(2.50)
12	Extraordinary Items (Net of Tax Expenses Rs. NIL)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	25.43	19.96	(10.16)	60.48	157.18	(2.50)
14	Less: Minority Interest*						
15	Net Profit after taxes, Minority Interest (13-14)	25.43	19.96	(10.16)	60.48	157.18	(2.50)
16	Less: Prior Period Adjustment	0.60	-	-	2.45	-	-
17	Net Profit after Adjustment (15-16)	24.83	19.96	(10.16)	58.03	157.18	(2.50)
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						3002.20
20	Earning Per Share (EPS)	3.89	3.13	-1.59	9.09	24.63	-0.39
	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)	3.89	3.13	-1.59	9.09	24.63	-0.39

[Handwritten Signature]



a	The above results were taken on record at the meeting of the Board of Directors held on 03/02/2016
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, Customs Duty Rs 743.65 Lacs, workmen illegal strike wages under dispute Rs.29 lacs and disputed casual labour wages Rs 26.40 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 Statutory Auditors have carried out a "Limited Review" of the above Financial Results of the Company.
e	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.
f	During the financial year 2015-16 depreciation on Plant & Machinery is provided based on double shift working. Whereas the same was provided on the bases of triple shift working for the corresponding previous year.
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.

for WELCAST STEELS LIMITED



VINOD NARAIN
CHAIRMAN
DIN:00058280

Place: Bengaluru
Date: 03/02/2016

As per the limited review report attached



For DAGLIYA & Co
Chartered Accountants
F.R.N. 6718


(O.D. GOLCHA)
Partner
M. No. 12502