

# 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 30TH JUNE 2014

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		3 months ended 30/06/2014	Preceding 3 months ended 31/03/2014	Corresponding 3 months ended 30/06/2013 in the previous year	Year to date figures for current period ended 30/06/2014	Year to date figures for previous year ended 30/06/2013	Previous year ended 31/03/2014
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Income from operations</b>						
	(a) Net Sales / Income from operations (Net of Excise duty)	6,302.45	6,225.73	5,814.64	6,302.45	5,814.64	23,767.66
	(b) Other Operating Income	4.93	6.36	2.61	4.93	2.61	23.18
	<b>Total Income from operations (net)</b>	<b>6,307.38</b>	<b>6,232.09</b>	<b>5,817.25</b>	<b>6,307.38</b>	<b>5,817.25</b>	<b>23,790.84</b>
2	<b>Expenditure :</b>						
	a) Cost of material consumed	4,166.49	4,084.38	3,734.00	4,166.49	3,734.00	15,557.53
	b) Power Charges	807.12	758.13	833.01	807.12	833.01	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)	16.70	29.98	83.31	16.70	83.31	(42.54)
	e) Employee benefit expense	236.57	230.20	214.48	236.57	214.48	922.29
	f) Depreciation and amortisation expense	15.27	36.57	35.84	15.27	35.84	146.65
	g) Other Expenditure	971.31	964.24	836.18	971.31	836.18	3,621.44
	<b>Total Expenses</b>	<b>6,213.46</b>	<b>6,103.50</b>	<b>5,736.81</b>	<b>6,213.46</b>	<b>5,736.82</b>	<b>23,329.37</b>
3	<b>Profit/(Loss) from operations before other Income, finance costs &amp; Exceptional Items (1-2)</b>	<b>93.92</b>	<b>128.59</b>	<b>80.43</b>	<b>93.92</b>	<b>80.43</b>	<b>461.47</b>
4	Other Income	35.56	2.52	37.03	35.56	37.03	43.16
5	<b>Profit/ (Loss) from ordinary activities before finance costs and exceptional Items (3+4)</b>	<b>129.48</b>	<b>131.11</b>	<b>117.48</b>	<b>129.48</b>	<b>117.46</b>	<b>504.63</b>
6	Finance costs	9.43	14.39	16.68	9.43	16.68	62.38
7	<b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)</b>	<b>120.05</b>	<b>116.72</b>	<b>100.80</b>	<b>120.05</b>	<b>100.78</b>	<b>442.25</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>120.05</b>	<b>116.72</b>	<b>100.80</b>	<b>120.05</b>	<b>100.78</b>	<b>442.25</b>
10	<b>Tax expense</b>						
	(i) Current Tax	35.50	40.80	33.60	35.50	33.60	151.94
	(ii) Deferred Tax	1.77	(4.83)	(6.42)	1.77	(6.42)	(11.10)
	<b>Total Tax ( i+ii)</b>	<b>37.27</b>	<b>35.97</b>	<b>27.18</b>	<b>37.27</b>	<b>27.18</b>	<b>140.84</b>
11	<b>Net Profit /(Loss) from ordinary activities after tax (9-10)</b>	<b>82.78</b>	<b>80.75</b>	<b>73.62</b>	<b>82.78</b>	<b>73.60</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>82.78</b>	<b>80.75</b>	<b>73.62</b>	<b>82.78</b>	<b>73.60</b>	<b>301.41</b>
14	Less: Minority Interest*						
15	<b>Net Profit after taxes, Minority Interest (13-14)</b>	<b>82.78</b>	<b>80.75</b>	<b>73.62</b>	<b>82.78</b>	<b>73.60</b>	<b>301.41</b>
16	Less: Prior Period Adjustment	-	-	2.05	-	2.05	3.42
17	<b>Net Profit after Adjustment (15-16)</b>	<b>82.78</b>	<b>80.75</b>	<b>71.57</b>	<b>82.78</b>	<b>71.55</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)	12.97	12.65	11.21	12.97	11.21	46.69
	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)	12.97	12.65	11.21	12.97	11.21	46.69
21	<b>Public Shareholding</b>						
	No. of Equity Shares	160500	1,60,500	181280	160500	181280	160500
	Percentage of Shareholding	25.15%	25.15%	28.41%	25.15%	28.41%	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	4,77,661	4,77,661	456881	4,77,661	456881	4,77,661
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.85%	74.85%	71.59%	74.85%	71.59%	74.85%
	- Percentage of shares (as a % of the total share capital of the Company).	74.85%	74.85%	71.59%	74.85%	71.59%	74.85%



INVESTOR COMPLAINTS	3 MONTHS ENDED (30/06/2014)
Pending at the beginning of the quarter	0
Received during the quarter	7
Disposed of during the quarter	7
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 28.07.2014

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 Rs. 556.37 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).

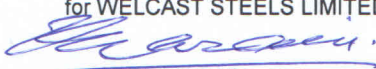
d The company manufactures and deals with a single product, Alloy steel Cast Grinding Media. Also Company's operations are solely situated in India. Hence there are no reportable segments as required by AS - 17 "Segment Reporting" prescribed under the Companies (Accounting Standards) Rules, 2006.

e Effective from 1st April, 2014, the company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Consequent to above, depreciation charge for the quarter ended 30th June, 2014, is lower by Rs 14.45 lakhs. Further, based on transitional provision provided in Note 7 (b) of Schedule II, the difference in depreciation relating to the past period computed under Schedule II (Net Deferred Tax) has been adjusted with retained earnings.

f Figures for the previous reporting periods have been recast in line with current period's/year's presentation.

g 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

Place: Bangalore  
Date:28.07.2014

**For DAGLIYA & Co**  
Chartered Accountants  
F.R.N. 671S

  
(P.M. RASHMI)  
Partner  
M.No.218085