

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 2015

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		3 months ended 30/06/2015	Preceding 3 months ended 31/03/2015	Corresponding 3 months ended 30/06/2014 in the previous year	Year to date figures for current period ended 30/06/2015	Year to date figures for previous year ended 30/06/2014	Previous year ended 31/03/2015
		Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise duty)	3,375.58	3,300.94	6,302.45	3,375.58	6,302.45	20,321.81
	(b) Other Operating Income	1.90	8.11	4.93	1.90	4.93	14.11
	Total income from operations (net)	3,377.48	3,309.05	6,307.38	3,377.48	6,307.38	20,335.92
2	Expenditure :						
	a) Cost of material consumed	2,120.09	2,147.06	4,166.49	2,120.09	4,166.49	13,401.38
	b) Power Charges	462.83	428.49	807.12	462.83	807.12	2,557.88
	c) Changes in inventories of finished goods, work-in-progress and stock in trade - Decrease/(Increase)	(19.99)	76.20	16.70	(19.99)	16.70	114.60
	d) Employee benefit expense	211.88	214.05	236.57	211.88	236.57	910.89
	e) Depreciation and amortisation expense	22.52	56.65	15.27	22.52	15.27	177.35
	f) Other Expenditure	545.36	580.06	971.31	545.36	971.31	3,188.20
	Total Expenses	3,342.69	3,502.51	6,213.46	3,342.69	6,213.46	20,350.30
3	Profit/(Loss) from operations before other income, finance costs & Exceptional Items (1-2)	34.79	(193.46)	93.92	34.79	93.92	(14.38)
4	Other Income	11.20	6.40	35.56	11.20	35.56	77.46
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	45.99	(187.06)	129.48	45.99	129.48	63.08
6	Finance costs	27.25	23.64	9.43	27.25	9.43	53.66
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	18.74	(210.70)	120.05	18.74	120.05	9.42
8	Exceptional items	-	18.73	-	-	-	18.73
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	18.74	(191.97)	120.05	18.74	120.05	28.15
10	Tax expense						
	(i) Current Tax	1.10	(64.20)	35.50	1.10	35.50	15.50
	(ii) Tax adjustment previous year	-	-	-	-	-	(2.88)
	(iii) Deferred Tax	2.55	31.91	1.77	2.55	1.77	18.01
	Total Tax (i+ii)	3.65	(32.29)	37.27	3.65	37.27	30.65
11	Net Profit /(Loss) from ordinary activities after tax (9-10)	15.09	(159.68)	82.78	15.09	82.78	(2.50)
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	15.09	(159.68)	82.78	15.09	82.78	(2.50)
14	Less: Minority Interest*						
15	Net Profit after taxes, Minority Interest (13-14)	15.09	(159.68)	82.78	15.09	82.78	(2.50)
16	Less: Prior Period Adjustment	1.85	-	-	1.85	-	-
17	Net Profit after Adjustment (15-16)	13.24	(159.68)	82.78	13.24	82.78	(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)	2.07	(25.02)	12.97	2.07	12.97	-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)	2.07	-25.02	12.97	2.07	12.97	-0.39
21	Public Shareholding						
	No. of Equity Shares	160500	160,500	160500	160500	160500	160500
	Percentage of Shareholding	25.15%	25.15%	25.15%	25.15%	25.15%	25.15%
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	477,661	477,661	477,661	477,661	477,661	477,661
	- 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%



B.

INVESTOR COMPLAINTS	3 MONTHS ENDED (30/06/2015)
Pending at the beginning of the quarter	0
Received during the quarter	5
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	1

a The above results were taken on record at the meeting of the Board of Directors held on 25.07.2015

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. 735.31 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 Effective from 1st April 2014, the Company has charged depreciation on written down value basis as per the useful lives prescribed/ balance lives as required under schedule II to the Companies Act 2013 and in case of Plant & Machinery on triple shift basis. Whereas in the current quarter, depreciation on plant and machinery is provided on double shift basis, resulting in lower depreciation for the 1st Quarter of 2015-16 in comparison to 4th Quarter of 2014-15.

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 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:25.07.2015

For DAGLIYA & Co
Chartered Accountants
F.R.N. 6713


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