

| WELCAST STEELS LIMITED | | | | | |
|---|---|-----------------|-----------------|----------------|-----------------|
| Registered. Office: 115-116, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad – 382410, Gujarat, India | | | | | |
| Telephone No: 079-22901078 Fax: 079-22901077 CIN: L27104GJ1972PLC085827 | | | | | |
| STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2021 | | | | | |
| | | | | INR in lakhs | |
| Sr. No. | Particulars | Quarter ended | | | Year ended |
| | | 30th June 2021 | 31st March 2021 | 30th June 2020 | 31st March 2021 |
| | | Un-audited | Audited | Un-audited | Audited |
| 1 | Income | | | | |
| | Revenue from operations | 352.33 | 2455.40 | 2357.14 | 9755.22 |
| | Other operating income | - | 14.12 | 17.17 | 40.19 |
| | a) Total Revenue from operations | 352.33 | 2469.52 | 2374.31 | 9795.41 |
| | b) Other Income | 6.39 | 19.42 | 8.67 | 45.90 |
| | Total Income (a+b) | 358.72 | 2488.94 | 2382.98 | 9841.31 |
| 2 | Expenses | | | | |
| | a) Cost of material consumed | 94.70 | 1235.20 | 1135.68 | 5231.05 |
| | b) Changes in inventories of finished goods and work-in-progress | 177.32 | 465.92 | 336.39 | 533.85 |
| | c) Employee benefits expense | 169.40 | 190.63 | 231.47 | 876.40 |
| | d) Finance costs | 1.19 | 6.16 | 13.13 | 28.32 |
| | e) Depreciation & amortisation expenses | 22.87 | 29.46 | 38.40 | 142.98 |
| | f) Other expenses | 104.91 | 682.47 | 713.75 | 3168.91 |
| | Total expenses (a+b+c+d+e+f) | 570.39 | 2609.84 | 2468.82 | 9981.51 |
| 3 | Profit / (Loss) before tax (1-2) | (211.67) | (120.90) | (85.84) | (140.20) |
| 4 | Tax Expenses | | | | |
| | i) Current tax | - | - | - | - |
| | ii) Deferred tax | 1.30 | 3.32 | 0.81 | 41.83 |
| | Total Tax expenses (i+ii) | 1.30 | 3.32 | 0.81 | 41.83 |
| 5 | Profit / (Loss) for the period (3-4) | (212.97) | (124.22) | (86.65) | (182.03) |
| 6 | Other Comprehensive Income / (Loss) | | | | |
| | i) Item that will not be reclassified to profit or loss | 6.52 | 23.15 | (4.65) | 21.54 |
| | ii) Income tax relating to items that will not be reclassified to profit or loss | (1.64) | (5.84) | 1.17 | (5.42) |
| | iii) Item that will be reclassified to profit or loss | - | - | - | - |
| | iv) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Total Other Comprehensive Income / (Loss) (net of tax) | 4.88 | 17.31 | (3.48) | 16.12 |
| 7 | Total Comprehensive Income / (Loss) for the period (5+6) | (208.09) | (106.91) | (90.13) | (165.91) |
| 8 | Paid-up Equity Share Capital – Face Value of ` 10 each. | 63.82 | 63.82 | 63.82 | 63.82 |
| 9 | Other equity | | | | 3212.19 |
| 10 | Earning Per Share (EPS) (In `) (Not annualised) | | | | |
| | Basic | (33.37) | (19.46) | (13.58) | (28.52) |
| | Diluted | (33.37) | (19.46) | (13.58) | (28.52) |
| Notes : | | | | | |
| (i) | The above Un-audited financial results for the quarter ended 30th June 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 10th August 2021. The Un-audited financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unqualified conclusion. | | | | |
| (ii) | AIA Engineering Limited, holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital. | | | | |
| (iii) | Figures for the 3 months ended 31st March 2021 as reported in this Un-audited financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Also the figures upto the end of the third quarter of previous financial year had only been reviewed by the statutory auditors and not subjected to audit. | | | | |
| (iv) | The unaudited financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016. | | | | |
| (v) | The Company has only one reportable primary business segment as per IND AS 108 "Operating Segments", i.e, manufacturing of High Chrome Grinding Media. Further sales to a single customer amounting to 10 percent or more of the company's revenue from sales of grinding media amounted to Rs 194.82 Lakhs (net of tax) upto the quarter under review. | | | | |
| (vi) | The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amount of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and expects that the carrying amount of these assets will be recovered. Having reviewed the underlying information, management believes the impact of the pandemic may not be significant. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. | | | | |
| (vii) | The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective. | | | | |
| (viii) | Figures for the previous period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current period's figures. | | | | |

for WELCAST STEELS LIMITED

Place: Bengaluru
Date: 10th August 2021

VINOD NARAIN
CHAIRMAN
DIN:00058280

As per our report attached of even date