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 2022

₹ in lakhs

1 Income Revenue from operations 4315.69 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 352.33 826.0 2250.21 2250.21 2250.21 2250.21 2250.21 2250.21 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23 2250.21 2250.23	Sr.	Particulars	(Quarter ended		
Income Revenue from operations 4315.69 2250.21 352.33 82-	No.		30th June	31st March	30th June	31st March
1			2022	2022	2021	2022
Revenue from operations Other operating income 12.96 30.73 - 33 a) Total Revenue from operations b) Other Income 17.76 45.11 6.39 Total Income (a+b) 28Expenses a) Cost of material consumed b) Changes in inventories of finished goods and work-in-progress c) Employee benefits expense d) Finance costs 9 Depreciation & amortisation expenses 1042.09 684.08 104.91 211 Total Expenses 171.27 183.59 169.40 66 d) Finance costs 171.27 183.59 169.40 166 d) Finance costs 1042.09 684.08 104.91 211 Total expenses (a-b+c-c4e+ef) 3907.91 2322.58 570.39 87. 3 Profit / (Loss) before tax (1-2) 438.50 3.47 (211.67) (61) 4 Tax Expenses i) Current tax ii) Deferred tax 18.82			Un-audited	Audited	Un-audited	Audited
Other operating income 12.96 30.73 - 3.8 a) Total Revenue from operations 4328.65 2280.94 352.33 85 b) Other Income 17.76 45.11 6.39 5 Total Income (a+b) 4346.41 2326.05 358.72 866 2 Expenses 2 1697.83 94.70 59- a) Cost of material consumed 2392.52 1697.83 94.70 59- b) Changes in inventories of finished goods and work-in-progress 270.45 (273.38) 177.32 (2° c) Employee benefits expense 171.27 183.59 169.40 66 d) Finance costs 4.19.2 1.19 1.19 e) Depreciation & amortisation expenses 27.03 28.54 22.87 10 f) Other expenses 1042.09 684.08 104.91 21 Total expenses (a+b+c+d+e+f) 3907.91 2322.58 570.39 87 3 Profit / (Loss) before tax (1-2) 438.50 3.47 (211.67) (6 4 Tax Expenses 1 1.30 1 1.30 1 10	1	Income				
3 Total Revenue from operations 4328.65 2280.94 352.33 855 b D Other Income 17.76 45.11 6.39 Total Income (a+b) 4346.41 2326.05 358.72 866 2 Expenses 2392.52 1697.83 94.70 599 b D C C C C C C C C b D C C C C C C c C C C C C C d D C C C C d D C C C C d D C C d D C C C d D C C C d D C C C d D C C C d D C C C d D C C d D C C C d D C C C d D C C C d D C C d D C C C d D C C C d D C			4315.69	2250.21	352.33	8244.23
D) Other Income 17.76 45.11 6.39 7 70tal Income (a+b) 4346.41 2326.05 358.72 861 2 Expenses 2392.52 1697.83 94.70 599		Other operating income	12.96	30.73	-	352.79
Total Income (a+b)		a) Total Revenue from operations	4328.65	2280.94	352.33	8597.02
Expenses 2 3 0.0st of material consumed 2392.52 1697.83 94.70 594		b) Other Income	17.76	45.11	6.39	72.19
a) Cost of material consumed b) Changes in inventories of finished goods and work-in-progress c) Employee benefits expense d) Finance costs e) Depreciation & amortisation expenses f) Other expenses e) Depreciation & amortisation expenses f) Other expenses f) Other expenses e) Depreciation & amortisation expenses f) Other expenses f) Other expenses f) Other expenses (at-b+c+d+e+f) g) Other exp		Total Income (a+b)	4346.41	2326.05	358.72	8669.21
b) Changes in inventories of finished goods and work-in-progress c) Employee benefits expense d) Finance costs e) Depreciation & amortisation expenses 27.03	2	Expenses				
c) Employee benefits expense d) Finance costs d) Finance costs e) Depreciation & amortisation expenses f) Other expenses Total expenses (a+b+c+d+e+f) 3907.91 2322.58 70.39 70.31 397.91 3907		a) Cost of material consumed	2392.52	1697.83	94.70	5946.92
d) Finance costs e) Depreciation & amortisation expenses f) Other expenses 1042.09 684.08 104.91 21.6 Total expenses (a+b+c+d+e+f) 3907.91 2322.58 570.39 87. 3 Profit / (Loss) before tax (1-2) 4 38.50 3.47 (211.67) (3.2) Tax Expenses i) Current tax ii) Deferred tax Total Tax expenses (i+ii) 36.80 (6.69) 1.30 5 Profit / (Loss) for the period (3-4) Cother Comprehensive Income / (Loss) ii) Item that will not be reclassified to profit or loss iii) Item that will be reclassifie		b) Changes in inventories of finished goods and work-in-progress	270.45	(273.38)	177.32	(210.59)
e) Depreciation & amortisation expenses f) Other expenses Total expenses (a+b+c+d+e+f) 3907.91 2322.58 570.39 877 3 Profit / (Loss) before tax (1-2) 4 Tax Expenses i) Current tax ii) Deferred tax Total Tax expenses (i+ii) 5 Profit / (Loss) for the period (3-4) 6 Other Comprehensive Income / (Loss) iii) Income tax relating to items that will be reclassified to profit or loss iii) Item that will be reclassified to profit or loss Total Other Comprehensive Income / (Loss) (net of tax) (i+ii+iii+iiv) Total Comprehensive Income / (Loss) for the period (5+6) 8 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 6 Other Comprehensive Income / (Loss) (a3.37) Earning Per Share (EPS) (In `) (Not annualised) Basic Diluted 7 Dotal Comprehensive Income / (Loss) (a3.37) Earning Per Share (EPS) (In `) (Not annualised) Basic Diluted 7 Dotal Capital — Face Value of ₹ 10 each. 6 Capital — Face Value of ₹ 10 each. 7 Capital — Face Value of ₹ 10 each. 7 Capital — Face Value of ₹ 10 each. 8 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Value of ₹ 10 each. 9 Capital — Face Val		c) Employee benefits expense	171.27	183.59	169.40	694.75
f) Other expenses		d) Finance costs	4.55	1.92	1.19	17.58
Total expenses (a+b+c+d+e+f) 3907.91 2322.58 570.39 873 3 Profit / (Loss) before tax (1-2) 438.50 3.47 (211.67) (£ 4 Tax Expenses i) Current tax ii) Deferred tax Total Tax expenses (i+ii) 31.82 - <td></td> <td>e) Depreciation & amortisation expenses</td> <td>27.03</td> <td>28.54</td> <td>22.87</td> <td>108.26</td>		e) Depreciation & amortisation expenses	27.03	28.54	22.87	108.26
3 Profit / (Loss) before tax (1-2)		f) Other expenses	1042.09	684.08	104.91	2166.06
4 Tax Expenses 31.82 - - i) Current tax 31.82 - - ii) Deferred tax 4.98 (6.69) 1.30 Total Tax expenses (i+ii) 36.80 (6.69) 1.30 5 Profit / (Loss) for the period (3-4) 401.70 10.16 (212.97) (6 6 Other Comprehensive Income / (Loss) 15.92 22.88 6.52 2 ii) Item that will not be reclassified to profit or loss 15.92 22.88 6.52 2 iii) Item that will be reclassified to profit or loss - - - - - iii) Item that will be reclassified to profit or loss - <td< td=""><td></td><td>Total expenses (a+b+c+d+e+f)</td><td>3907.91</td><td>2322.58</td><td>570.39</td><td>8722.98</td></td<>		Total expenses (a+b+c+d+e+f)	3907.91	2322.58	570.39	8722.98
ii) Current tax iii) Deferred tax Total Tax expenses (i+ii) 5 Profit / (Loss) for the period (3-4) 6 Other Comprehensive Income / (Loss) ii) Item that will not be reclassified to profit or loss iii) Income tax relating to items that will not be reclassified to profit or loss iii) Income tax relating to items that will be reclassified to profit or loss iv) Income tax relating to items that will be reclassified to profit or loss 7 Total Other Comprehensive Income / (Loss) (net of tax) (i+ii+iii+iv) 15.92 23.50 4.88 27 7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 408.09) 48 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 9 Other equity 10 Earning Per Share (EPS) (In `) (Not annualised) Basic Diluted 62.94 1.59 (33.37)	3	Profit / (Loss) before tax (1-2)	438.50	3.47	(211.67)	(53.77)
ii) Deferred tax	4	Tax Expenses				
Total Tax expenses (i+ii) 36.80 (6.69) 1.30		i) Current tax	31.82	-	-	•
5 Profit / (Loss) for the period (3-4) 401.70 10.16 (212.97) (4 6 Other Comprehensive Income / (Loss) 10.16 (212.97) (4 ii) Item that will not be reclassified to profit or loss 15.92 22.88 6.52 2 iii) Income tax relating to items that will not be reclassified to profit or loss - - - - 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) (i+ii+iii+iii+iv) 15.92 23.50 4.88 2 7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 (208.09) (2 8 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 63.82 63.82 63.82 63.82 9 Other equity 318 10 Earning Per Share (EPS) (In `) (Not annualised) 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)		ii) Deferred tax	4.98	(6.69)	1.30	(4.63)
6 Other Comprehensive Income / (Loss) i) Item that will not be reclassified to profit or loss ii) Income tax relating to items that will not be reclassified to profit or loss iii) Item that will be reclassified to profit or loss 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) (i+ii+iii+ii) 7 Total Comprehensive Income / (Loss) for the period (5+6) 8 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 9 Other equity 10 Earning Per Share (EPS) (In `) (Not annualised) Basic Diluted 62.94 1.59 (33.37)		Total Tax expenses (i+ii)	36.80	(6.69)	1.30	(4.63)
i) Item that will not be reclassified to profit or loss 15.92 22.88 6.52 2 2 2 2 2 2 2 2 2	5	Profit / (Loss) for the period (3-4)	401.70	10.16	(212.97)	(49.14)
ii) Income tax relating to items that will not be reclassified to profit or loss 0.62 (1.64) 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) (i+ii+iii+iv) 15.92 23.50 4.88 2.7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 (208.09) (2.89 2.89 2.89 2.89 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 63.82 63.82 63.82 63.82 9 Other equity 318 10 Earning Per Share (EPS) (In `) (Not annualised) Basic 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)	6	Other Comprehensive Income / (Loss)				
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) (i+ii+iii+iv) 15.92 23.50 4.88 2.7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 (208.09) (2.88 2.89		i) Item that will not be reclassified to profit or loss	15.92	22.88	6.52	25.34
iv) Income tax relating to items that will be reclassified to profit or loss		ii) Income tax relating to items that will not be reclassified to profit or loss		0.62	(1.64)	
Total Other Comprehensive Income / (Loss) (net of tax) (i+ii+iii+iv) 15.92 23.50 4.88 2 7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 (208.09) (2 8 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 63.82 63.82 63.82 63.82 9 Other equity 318 10 Earning Per Share (EPS) (In `) (Not annualised) 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)		iii) Item that will be reclassified to profit or loss	-	-	-	-
Total Other Comprehensive Income / (Loss) (net of tax) (i+ii+iii+iv) 15.92 23.50 4.88 2 7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 (208.09) (2 8 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 63.82 63.82 63.82 63.82 9 Other equity 318 10 Earning Per Share (EPS) (In `) (Not annualised) 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)		iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	
7 Total Comprehensive Income / (Loss) for the period (5+6) 417.62 33.66 (208.09) </td <td></td> <td></td> <td>15.92</td> <td>23.50</td> <td>4.88</td> <td>25.34</td>			15.92	23.50	4.88	25.34
8 Paid-up Equity Share Capital – Face Value of ₹ 10 each. 63.82 <td>7</td> <td></td> <td>417.62</td> <td>33.66</td> <td>(208.09)</td> <td>(23.80)</td>	7		417.62	33.66	(208.09)	(23.80)
9 Other equity 318 10 Basic 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)	8		63.82	63.82	63.82	63.82
10 Earning Per Share (EPS) (In `) (Not annualised) 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)	9					3188.39
Basic 62.94 1.59 (33.37) Diluted 62.94 1.59 (33.37)	10					
Diluted 62.94 1.59 (33.37)			62.94	1.59	(33.37)	(7.70)
		Diluted			. ,	(7.70)
Notes:						

- The above Un-audited financial results for the guarter ended 30th June, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 06th August, 2022. 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 2022 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.
- The company manufactures and deals with a single product, Alloy steel Cast Grinding Media. Company's operations are solely situated in India. Hence there are no reportable segments as required by Ind AS - 108 "Operating Segments" under the Companies (Indian Accounting Standards) Rules, 2015. Further sales to a single customer amounting to 10% or more of the Company's revenue from sale of grinding media amounted to ₹ 2,749.39 lakhs (net of tax) upto the quarter under review (corresponding previous year upto the quarter Q1 is ₹ 194.82 Lakhs).
- (Vi) 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.
- (vii) 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: 06 August, 2022

> D P DHANUKA Chairman DIN: 00168198