

WELCAST STEELS LTD

Regd.Off: Plot No.15,Phase-I, Peenya Industrial Area Bangalore 560 058.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2011

Rs in Lakhs

Sr. No	PARTICULARS	Quarter Ended March 31		Year Ended March 31	
		2011	2010	2011	2010
1	a) Net Sales/Income from Operations	5,249.82	4,075.75	20,124.50	13,695.17
	b) Other Operating Income	-	-	-	-
2	Expenditure:				
	a. (Increase)/decrease in stock in trade and work in progress	(31.10)	(45.52)	(131.24)	215.59
	b. Consumption of raw material	3,640.19	2,647.69	13,733.22	8,280.49
	c. Purchase of traded goods	-	-	-	20.20
	d. Employees cost	203.89	163.84	684.66	587.14
	e. Depreciation *	73.87	90.61	290.43	362.75
	f. Power charges	633.88	581.73	2,492.44	1,961.02
	g. Other expenditure	540.54	448.55	2,165.05	1,614.24
	h. General Administrative Expenses	36.48	18.36	114.17	102.56
	i. Selling & Distribution Expenses	98.44	85.06	372.25	317.27
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	53.63	85.43	403.52	233.91
4	Other Income	0.99	24.83	26.64	65.16
5	Profit before Interest & Exceptional Items (3+4)	54.62	110.26	430.16	299.07
6	Interest	15.72	16.07	62.83	63.60
7	Profit after Interest but before Exceptional Items (5-6)	38.90	94.19	367.33	235.47
8	Exceptional Items	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	38.90	94.19	367.33	235.47
10	Tax expenses:				
	Income Tax	15.90	26.20	134.50	95.80
	Deferred Tax	3.94	32.69	(33.59)	12.23
	Total Tax expenses	19.84	58.89	100.91	108.03
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	19.06	35.30	266.42	127.44
12	Extraordinary Items(net of tax expenses Rs..)	-	-	-	-
13	Net profit (+)/Loss (-) for the period(11-12)	19.06	35.30	266.42	127.44
14	Paid-up equity share Capital (Face Value of Rs.10 per equity share)	63.82	63.82	63.82	63.82
15	Reserves excluding Revaluation Reserves as per balance sheet	-	-	2,291.60	2,040.03
16	Earnings per Share(EPS) (a)				
	Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the previous year (not to be annualised)	2.99	5.54	41.75	19.97
	(b) Basic and diluted EPS after Extraordinary items for the period,for the year to date and for the previous year (not to be annualised)	2.99	5.54	41.75	19.97

K. Anand



7	Public shareholding:				
	-Number of Shares	181280	181280	181280	181280
	-Percentage of Shareholding	28.41	28.41	28.41	28.41
18	Promoters and promoter group:				
	Shareholding**				
	a)pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	-Percentage of Shares(as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of Shares	4,56,881	4,56,881	4,56,881	4,56,881
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	71.59%	71.59%	71.59%	71.59%
	-Percentage of Shares(as a % of the total share capital of the company)	71.59%	71.59%	71.59%	71.59%

*Net of withdrawal from revaluation reserve.

a	The above results were taken on record at the meeting of the Board of Directors held on 05.5.2011
b	Contingent liability to the extent not provided in respect of disputed customs duty Rs.556.37 lacs, Income tax of Rs.3.82 lacs,Service tax Rs.116.64 lacs and interest on arrears of lease rent paid Rs.7.60 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	Previous period's figures have been regrouped/reclassified to conform to current period classifications.
e	AIA Engineering Limited holding company is holding 4,56,881 equity shares aggregating to 71.59% of the share capital.
f	Investors' Complaints Status: Opening-0, Received-0,Resolved-0, Pending-0
9	The board has recommended a dividend of Rs.2 Per equity share of Rs.10/- each,subject to approval of the members of the company at the forth coming annual general meeting.
h	Statement of Assets and Liabilities as at the end of 31.03.2011

Particulars	Rs.in lakhs	
	As at 31.03.2011 Audited	As at 31.03.2010 Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	63.84	63.84
(b) Reserves and surplus	2,305.65	2,055.25
LOAN FUNDS	593.92	656.65
TOTAL	2,963.41	2,775.74
FIXED ASSETS	1,081.33	1,292.82
INVTMENTS	0.01	0.04
DEFERRED TAX ASSETS	97.15	63.57
CURRENT ASSETS,LOANS AND ADVANCES:		
(a) Inventories	1,643.49	1,673.94
(b) Sundry Debtors	1,002.60	496.36
(c) Cash & Bank balances	91.79	51.98
(d) Loans and Advances	1,578.45	1,790.46
Total Current Assets	4,316.33	4,012.74
Less:Current Liabilities and Provisions		
(a) Liabilities	2,395.31	2,471.45
(b) Provisions	136.10	121.98
Total Current Liabilities	2531.41	2593.43
NET CURRENT ASSETS, LOANS AND ADVANCES	1784.92	1419.31
Total	2963.41	2775.74

for WELCAST STEELS LIMITED

Place:Bangalore
Date:05-5-2011

As per our Review Report

Vinod Narain

VINOD NARAIN
CHAIRMAN

For DAGLIYA & CO.
Chartered Accountants Page 2 of 2
F.R.N. 671S

Manohara Gupta
(P MANOHARA GUPTA)
Partner
M No 16444

