

WELCAST STEELS LIMITED

Regd. Office.: No 15, Phase I Peenya Industrial Area, Bangalore -560058

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2012.

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2011	31.03.2012
		Audited	Un-Audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	Net Sales / Income from operations	5,422.59	5,396.77	5,249.82	20,054.09	21,726.43
	Other Operating Income	3.00	3.50		2.61	6.50
	Total Income	5,425.59	5,400.27	5,249.82	20,056.70	21,732.93
2	Expenditure :					
	a) Increase / Decrease in Stock in trade & Work in Progress	(226.28)	17.09	(31.10)	(131.24)	(23.19)
	b) Consumption of Raw Materials	3,777.63	3,537.50	3,640.19	13,662.59	14,557.20
	c) Power charges	739.15	716.85	633.88	2,492.44	2,796.24
	d) Employee Cost	223.32	181.11	203.89	688.73	752.56
	e) Depreciation	57.24	58.98	73.87	290.43	233.01
	f) Other Expenditure	761.84	771.77	675.12	2,647.06	2,987.96
	g) Total Expenditure (a+b+c+d+e+f)	5,332.90	5,283.30	5,195.85	19,650.01	21,303.78
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	92.70	116.97	53.97	406.69	429.16
4	Other Income	13.17	1.30	0.99	23.81	24.39
5	Profit before Interest & Exceptional Items (3+4)	105.86	118.27	54.96	430.50	453.54
6	Interest	18.17	16.17	15.72	62.83	62.86
7	Profit after Interest but before Exceptional Items (5-6)	87.69	102.10	39.24	367.67	390.68
8	Exceptional Items	-	-	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	87.69	102.10	39.24	367.67	390.68
10	Provision for Taxation					
	(i) Current Tax	31.28	38.44	15.90	134.50	143.07
	(ii) Deferred Tax	(4.05)	(3.62)	3.94	(33.59)	(18.57)
	Total Tax (i+ii)	27.23	34.82	19.84	100.91	124.50
11	Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	60.46	67.28	19.40	266.76	266.18
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	60.46	67.28	19.40	266.76	266.18
14	Less: Minority Interest					
15	Net Profit after Minority Interest (13-14)	60.46	67.28	19.40	266.76	266.18
16	Less: Prior Period Adjustment	3.66	-	0.34	0.34	3.66
17	Net Profit after Adjustment (15-16)	56.80	67.28	19.06	266.42	262.52
18	Paid-up Equity Share Capital	63.82	63.82	63.82	63.82	63.82
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				2291.60	2618.11
20	Earning Per Share (EPS)	8.90	10.54	2.99	41.75	41.13
	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)	8.90	10.54	2.99	41.75	41.13
21	Public Shareholding					
	No. of Equity Shares	181280	181,280.00	181280	181280	181280
	Percentage of Shareholding	28.41%	28.41%	28.41%	28.41%	28.41%
22	Promoters & Promoter group Shareholding					
	(a) - Pledged/Encumbered Number of Shares	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.
	- Percentage of shares (as a % of the total share capital of the Company).	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered					
	- Number of Shares	456881	456,881.00	456881	456881	456881
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	71.59%	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%	71.59%

[Handwritten Signature]



a	The above results were taken on record at the meeting of the Board of Directors held on 15.5.2012
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
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	impact on the presentation of accounts. As such previous period's/year's figures have been regrouped/reclassified to conform to current period/ year classifications.
e	AIA Engineering Limited holding company is holding 4,56,881 equity shares aggregating to 71.59% of the share capital.
f	The board has recommended a dividend of Rs.4/- Per equity share of Rs.10/- each, subject to approval of the members of the company at the forth coming annual general meeting.
g	Statement of Assets and Liabilities as at the end of 31.03.2012

INVESTOR COMPLAINTS	3 MONTHS ENDED (31/03/2012)
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	0

2 Annexure -IX of Clause 41 shall be substituted with the following viz,
Clause 41 of the Listing Agreement for Companies (Other than Banks)

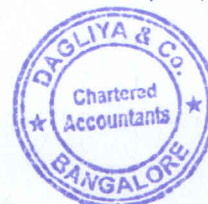
Standalone statement of Assets and Liabilities		As at (Current year ended) 31.03.2012	As at (Previous year ended) 31.03.2011
Particulars			
A	EQUITY AND LIABILITIES		
1	Share holders' funds		
	a) Share Capital	63.84	63.84
	b) Reserves and surplus	2,537.32	2,305.64
	Sub -- total Shareholders' funds	2,601.16	2,369.48
2	Minority interest*		
3	Non - Current Liabilities		
	a) Long -term borrowings		
	b) Deferred tax liabilities (net)		
	c) Other Long-term liabilities		
	d) Long term provisions	104.49	91.14
	Sub -- total Non-current liabilities	104.49	91.14
4	Current liabilities		
	a) Short-term borrowings	814.90	559.14
	b) Trade payables	1,105.58	966.27
	c) Other current liabilities	1,237.20	1,435.91
	d) Short term provisions	86.64	72.88
	Sub -- total current liabilities	3,244.32	3,034.20
	TOTAL - EQUITY AND LIABILITIES	5,949.97	5,494.82
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	867.66	1,058.66
	b) Goodwill on consolidation*		
	c) Non- current investments	0.01	0.01
	d) Deferred taxes Assets (net)	115.72	97.15
	e) Long term loans and advances	546.45	547.67
	f) Other non-current assets	53.52	44.44
	g) Capital work in progress		22.67
	Sub -- total Non-current Assets	1,583.36	1,770.60
2	Current Assets		
	a) Current investments		
	b) Inventories	1,911.35	1,635.90
	c) Trade receivables	868.38	987.32
	d) Cash and cash equivalents	65.00	62.62
	e) Short-term loans and advances	636.66	575.99
	f) Other current assets	885.22	462.39
	Sub -- total Current Assets	4,366.61	3,724.22
	TOTAL - ASSETS	5,949.97	5,494.82

* Applicable in the case of consolidated statement of assets and liabilities.

for WELCAST STEELS LIMITED

Vinod Narain
VINOD NARAIN
CHAIRMAN

Place: Bangalore
Date: 15-5-2012



As per our limited Review Report

Narain Group