

# WELCAST STEELS LIMITED

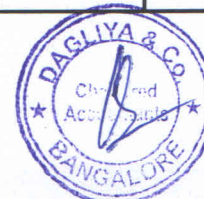
Regd. Office.: No 15, Phase I Peenya Industrial Area, Bangalore -560058

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013.

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2012	31.03.2013
		Audited	Un-Audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	Net Sales / Income from operations	5,983.00	5,817.00	5,422.59	21,726.43	24,128.26
	Other Operating Income	1.17	23.56	3.00	6.50	27.08
	<b>Total Income</b>	<b>5,984.17</b>	<b>5,840.56</b>	<b>5,425.59</b>	<b>21,732.93</b>	<b>24,155.34</b>
2	Expenditure :					
	a) Increase / (Decrease) in Stock in trade & Work in Progress	(8.95)	10.17	(226.28)	(23.19)	310.47
	b) Consumption of Raw Materials	3,940.53	3,771.23	3,777.63	14,557.20	15,595.72
	b) Trading Purchase		128.76			301.78
	c) Power charges	694.61	707.12	739.15	2,796.24	2,811.94
	d) Employee Cost	267.28	201.30	223.32	752.56	877.78
	e) Depreciation	44.23	45.97	57.24	233.01	180.38
	f) Other Expenditure	995.15	848.94	761.84	2,987.96	3,621.44
	<b>g) Total Expenditure (a+b+c+d+e+f)</b>	<b>5,932.85</b>	<b>5,713.49</b>	<b>5,332.90</b>	<b>21,303.78</b>	<b>23,699.51</b>
3	<b>Profit from Operations before other Income, Interest &amp; Exceptional Items (1-2)</b>	<b>51.32</b>	<b>127.07</b>	<b>92.69</b>	<b>429.15</b>	<b>455.83</b>
4	Other Income	18.46	6.84	13.17	24.39	49.52
5	<b>Profit before Interest &amp; Exceptional Items (3+4)</b>	<b>69.78</b>	<b>133.91</b>	<b>105.86</b>	<b>453.53</b>	<b>505.35</b>
6	Interest	15.69	17.40	18.17	62.86	76.67
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>54.09</b>	<b>116.51</b>	<b>87.69</b>	<b>390.67</b>	<b>428.68</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)</b>	<b>54.09</b>	<b>116.51</b>	<b>87.69</b>	<b>390.67</b>	<b>428.68</b>
10	Provision for Taxation					
	(i) Current Tax	36.45	40.34	31.28	143.07	165.53
	(ii) Deferred Tax	(11.46)	(2.59)	(4.05)	(18.57)	(20.24)
	<b>Total Tax (i+ii)</b>	<b>24.99</b>	<b>37.75</b>	<b>27.23</b>	<b>124.50</b>	<b>145.29</b>
11	<b>Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)</b>	<b>29.10</b>	<b>78.76</b>	<b>60.46</b>	<b>266.17</b>	<b>283.39</b>
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-
13	<b>Net Profit (+) / Loss (-) for the period (11-12)</b>	<b>29.10</b>	<b>78.76</b>	<b>60.46</b>	<b>266.17</b>	<b>283.39</b>
14	Less: Minority Interest					
15	<b>Net Profit after Minority Interest (13-14)</b>	<b>29.10</b>	<b>78.76</b>	<b>60.46</b>	<b>266.17</b>	<b>283.39</b>
16	Less: Prior Period Adjustment	0.48	0.23	3.66	3.66	0.99
17	<b>Net Profit after Adjustment (15-16)</b>	<b>28.62</b>	<b>78.53</b>	<b>56.80</b>	<b>262.51</b>	<b>282.40</b>
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				2524.44	2770.29
20	Earning Per Share (EPS)	4.48	12.30	8.90	41.13	44.25
	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)	4.48	12.30	8.90	41.13	44.25
21	Public Shareholding					
	No. of Equity Shares	181280	181,280	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	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 4th May 2013
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, disputed Income tax 1.22 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/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.5/- Per equity share of Rs.10/- each, subject to approval of the members of the company at the forth coming annual general meeting.
g	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.
h	As per the company's consistent practice of evaluating liability towards gratuity to employees on actuarial valuation basis at the year end, the liability for the year ended 31st March, 2013 is determined at Rs 143.34 lakhs (net of payments) in comparison to Rs 98.92 lakhs (net of payments) for the year ended 31st March, 2012, resulting in increase of Rs 44.42 lakhs. Material portion of this increase is attributed to incremental liability on account of wage revision settled in July, 2012 and the same is considered in 4th Quarter.
h	Statement of Assets and Liabilities as at the end of 31.03.2013

INVESTOR COMPLAINTS	3 MONTHS ENDED (31/03/2013)
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
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) 31.03.2013	As at (Previous year ended) 31.03.2012
Particulars		
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Share holders' funds</b>		
a) Share Capital	63.84	63.84
b) Reserves and surplus	2,781.97	2,537.32
<b>Sub -- total Shareholders' funds</b>	<b>2,845.81</b>	<b>2,601.16</b>
<b>2 Minority interest*</b>		
<b>3 Non - Current Liabilities</b>		
a) Long -term borrowings		
b) Deferred tax liabilities (net)		
c) Other Long-term liabilities		
d) Long term provisions	143.75	104.48
<b>Sub -- total Non-current liabilities</b>	<b>143.75</b>	<b>104.48</b>
<b>4 Current liabilities</b>		
a) Short-term borrowings	550.00	814.90
b) Trade payables	1,716.97	1,105.57
c) Other current liabilities	555.12	1,237.22
d) Short term provisions	106.83	86.64
<b>Sub -- total current liabilities</b>	<b>2,928.92</b>	<b>3,244.33</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>5,918.48</b>	<b>5,949.97</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
a) Fixed Assets	716.70	867.66
b) Goodwill on consolidation*		
c) Non-current investments	0.01	0.01
d) Deferred taxes Assets (net)	136.70	115.72
e) Long term loans and advances	601.93	546.45
f) Other non-current assets	129.56	53.52
g) Capital work in progress		
<b>Sub -- total Non-current Assets</b>	<b>1,584.90</b>	<b>1,583.36</b>
<b>2 Current Assets</b>		
a) Current investments		
b) Inventories	2,139.95	1,911.35
c) Trade receivables	706.42	868.38
d) Cash and cash equivalents	543.14	65.00
e) Short-term loans and advances	917.90	1,514.28
f) Other current assets	26.17	7.60
<b>Sub -- total Current Assets</b>	<b>4,333.58</b>	<b>4,366.61</b>
<b>TOTAL - ASSETS</b>	<b>5,918.48</b>	<b>5,949.97</b>

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

for WELCAST STEELS LIMITED

*Vinod Narain*

VINOD NARAIN  
CHAIRMAN

Place: Bangalore  
Date : 04.05.2013

As per our Limited Review Report.

*Heerth Group*

