

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 2014

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS				
		Quarter ended			Year ended	
		31.03.2014	31.12.2013	31.03.2013	31.03.2013	31.03.2014
		Audited	Un-Audited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	
1	Net Sales / Income from operations	6,225.73	5,936.14	5,983.00	24,128.26	23,767.66
	Other Operating Income	6.36	2.90	1.17	27.08	23.18
	Total Income	6,232.09	5,939.04	5,984.17	24,155.34	23,790.84
2	Expenditure :					
	a) Increase / (Decrease) in Stock in trade & Work in Progress	29.98	(76.01)	(8.95)	310.47	(42.54)
	b) Consumption of Raw Materials	4,084.38	3,966.95	3,940.53	15,595.72	15,557.53
	b) Trading Purchase		-		301.78	-
	c) Power charges	758.13	752.13	790.45	3,091.22	3,124.00
	d) Employee Cost	230.20	226.67	267.28	877.78	922.29
	e) Depreciation	36.57	37.41	44.23	180.38	146.65
	f) Other Expenditure	964.24	901.12	899.31	3,342.16	3,621.44
	g) Total Expenditure (a+b+c+d+e+f)	6,103.50	5,808.27	5,932.85	23,699.51	23,329.37
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	128.59	130.77	51.32	455.83	461.47
4	Other Income	2.52	1.07	18.46	49.52	43.16
5	Profit before Interest & Exceptional Items (3+4)	131.11	131.84	69.78	505.35	504.63
6	Interest	14.39	16.02	15.69	76.67	62.38
7	Profit after Interest but before Exceptional Items (5-6)	116.72	115.82	54.09	428.68	442.25
8	Exceptional Items	-	-	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	116.72	115.82	54.09	428.68	442.25
10	Provision for Taxation					
	(i) Current Tax	40.80	33.94	36.45	165.73	151.94
	(ii) Deferred Tax	(4.83)	(1.98)	(11.46)	(20.97)	(11.10)
	Total Tax (i+ii)	35.97	31.96	24.99	144.76	140.84
11	Profit (+) /Loss (-) from Ordinary Activities after Tax (9-10)	80.75	83.86	29.10	283.92	301.41
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	80.75	83.86	29.10	283.92	301.41
14	Less: Minority Interest					
15	Net Profit after Minority Interest (13-14)	80.75	83.86	29.10	283.92	301.41
16	Less: Prior Period Adjustment	-	-	0.48	1.00	3.42
17	Net Profit after Adjustment (15-16)	80.75	83.86	28.62	282.92	297.99
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				2770.26	3030.91
20	Earning Per Share (EPS)	12.65	13.14	4.48	44.33	46.69
	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)	12.65	13.14	4.48	44.33	46.69
21	Public Shareholding					
	No. of Equity Shares	160500	160,500	181280	181280	160500
	Percentage of Shareholding	25.15%	25.15%	28.41%	28.41%	25.15%
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	477661	477,661	456881	456881	477661
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	74.85%	74.85%	71.59%	71.59%	74.85%
	- Percentage of shares (as a % of the total share capital of the Company).	74.85%	74.85%	71.59%	71.59%	74.85%

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a	The above results were taken on record at the meeting of the Board of Directors held on 29th April 2014
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, Income tax Rs 1.22 lacs and Customs Duty Rs556.37 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 4,77,661 equity shares aggregating to 74.85% 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	Statement of Assets and Liabilities as at the end of 31.03.2014

INVESTOR COMPLAINTS	3 MONTHS ENDED (31/03/2014)
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) 31.03.2014	As at (Previous year ended) 31.03.2013
Particulars		
A EQUITY AND LIABILITIES		
1 Share holders' funds		
a) Share Capital	63.84	63.84
b) Reserves and surplus	3,041.46	2,781.97
Sub -- total Shareholders' funds	3,105.30	2,845.81
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	159.70	143.75
Sub -- total Non-current liabilities	159.70	143.75
4 Current liabilities		
a) Short-term borrowings	325.00	550.00
b) Trade payables	1,375.36	1,716.97
c) Other current liabilities	82.26	555.12
d) Short term provisions	110.60	106.83
Sub -- total current liabilities	1,893.22	2,928.92
TOTAL - EQUITY AND LIABILITIES	5,158.22	5,918.48
B ASSETS		
1 Non-current assets		
a) Fixed Assets	616.80	716.69
b) Goodwill on consolidation*		
c) Non- current investments	0.01	0.01
d) Deferred taxes Assets (net)	147.79	136.70
e) Long term loans and advances	621.87	601.94
f) Other non-current assets	0.09	0.09
g) Capital work in progress		
Sub -- total Non-current Assets	1,386.56	1,455.43
2 Current Assets		
a) Current investments		
b) Inventories	1,730.05	2,139.94
c) Trade receivables	342.33	824.01
d) Cash and cash equivalents	112.04	555.03
e) Short-term loans and advances	1,579.64	917.90
f) Other current assets	7.60	26.17
Sub -- total Current Assets	3,771.66	4,463.05
TOTAL - ASSETS	5,158.22	5,918.48

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

for WELCAST STEELS LIMITED



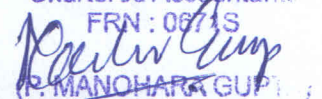
VINOD NARAIN
CHAIRMAN

Place: Bangalore
Date : 29.04.2014

As per our report attached

For DAGLIYA & CO
Chartered Accountants

FRN : 0071 S


P. MANOHARA GUPTA

Partner

M.No. 16444