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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2020 INR in lakh							
Sr.	Particulars		Quarter ended Year ended			ended			
No.		31.03.2020 31.12.2019		31.03.2019	31.03.2020	31.03.2019			
		Audited	Un-audited	Audited	Audited	Audited			
1	Income								
-	Revenue from operations	2590.19	3895.59	6831.04	14338.88	26796.91			
	Other Operating Income	202.68	225.58	87.59	662.66	164.74			
	a) Total Revenue from operations	2792.87	4121.17	6918.63	15001.54	26961.65			
	b) Other Income	6.49	7.09	25.39	81.31	50.43			
	Total Income (a+b) -	2799.36	4128.26	6944.02	15082.85	27012.08			
	Expenses	1001.01	0400 70	101010		17015 70			
	a) Cost of material consumed	1631.31	2180.73	4249.12	9293.54	17845.70			
	b) Changes in Inventories of finished goods, work-in-progress	(7.58)	365.51	361.63	(323.48)	(13.31			
	c) Employee benefits expense	224.50	251.42	238.14	989.22	973.97			
	d) Finance costs	7.73	7.16	1.83	34.43	35.66			
	e) Depreciation & amortisation expenses	35.58	33.49	26.20	133.54	84.12			
	f) Other expenses	949.96	1315.54	1982.97	4960.66	7807.80			
	Total Expenses (a+b+c+d+e+f)	2841.50	4153.85	6859.89	15087.91	26733.94			
3	Profit / (Loss) before tax (1-2)	(42.14)	(25.59)	84.13	(5.06)	278.14			
	Tax Expenses	(+=:++)	(20.00)	04.10	(0.00)	210.14			
4		(4.16)	(0.17)	16.00		62.00			
	(i) Current tax	(4.16)	(8.17)	16.90	-	63.00			
	(ii) Taxes of earlier years written back		(5.27)	-	(5.27)	(4.98			
	(iii) Deferred tax	11.26	2.62	(3.53)	26.50	36.22			
	Total Tax expenses (i+ii+iii)	7.10	(10.82)	13.37	21.23	94.24			
5	Profit / (Loss) for the period (3-4)	(49.24)	(14.77)	70.76	(26.29)	183.90			
6	Other Comprehensive Income / (Loss)								
	i) Item that will not be reclassified to profit or loss	(22.55)	1.45	9.17	(18.61)	5.00			
	ii) Income tax relating to items that will not be reclassified to profit or loss	5.67	(0.26)	(2.77)	4.68	(1.39			
	iii) Item that will be reclassified to profit or loss	-	-	()	-	(1.00			
						-			
	iv) Income tax relating to items that will be reclassified to profit or loss								
_	Total Other Comprehensive Income / (Loss) (net of tax)	(16.88)	1.19	6.40	(13.93)	3.61			
	Total Comprehensive Income / (Loss) for the period (5+6)	(66.12)	(13.58)	77.16	(40.22)	187.51			
8	Paid-up Equity Share Capital – Face Value of `10 each.	63.82	63.82	63.82	63.82	63.82			
9	Other equity				3378.11	3437.56			
10	Earning Per Share (EPS) (In `) (Not annualised)								
	Basic	(7.72)	(2.31)	11.09	(4.12)	28.82			
	Diluted	(7.72)	(2.31)	11.09	(4.12)	28.82			
Note									
(11)	 The above annual financial results for the quarter and year ended 31 March 2020 have been reviewed by the Audit Committee and subsequer approved by the Board of Directors in their respective meetings held on 15 June 2020. The statutory auditors have expressed an unqualified opinion. The audited financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) 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) 								
(111)	Standards) (Amendment Rules), 2016. The Company has decided to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019 from the current financial year. Accordingly, the provision for income tax and deferred tax balances have been recorded / remeasured using the new tax rate and the resultant impact is recognised in the current financial results. Pursuant to the selection of this option, the Company has reversed deferred tax asset amounting to E 8.62 lakhs due to reduction in corporate tax rate.								
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for WELCAST STEELS LIMITED

Annexure - I : Audited statement of asse	ets and liabilities	
	1	INR in Lakh
Particulars	As at 31.03.2020	As at 31.03.2019
ASSETS		
Non-current assets		
(a) Property, plant and equipment	786.75	664.96
(b) Capital work-in-progress	-	5.51
(c) Other intangible assets	3.59	0.93
(d) Financial assets		
(i) Loans	434.16	436.79
(e) Deferred tax assets (net)	68.61	90.43
(f) Other tax assets (net)	80.71	61.52
(g) Other non-current assets	188.40	188.40
Total non-current assets	1,562.22	1,448.54
Current assets		
(a) Inventories	2,040.88	2,196.08
(b) Financial assets		
(i) Trade receivables	936.58	1,259.15
(ii) Cash and cash equivalents	54.90	34.67
(iii) Bank balances other than (iii) above	28.04	24.08
(iv) Loans	14.75	15.23
(v) Derivatives	-	-
(vi) Other financial assets	25.98	28.05
(c) Other current assets	374.59	498.60
Total current assets	3,475.72	4,055.86
Total assets	5,037.94	5,504.40
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	63.84	63.84
(b) Other equity	3,378.11	3,437.56
(b) only equily	3,441.95	3,501.40
Total equity		
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities (b) Provisions	193.93	104 71
	195.95	184.71
Total non-current liabilities	193.93	184.71
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	400.00	120.00
(ii) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	6.10	34.45
Total outstanding dues of creditors other than micro enterprises and small		
enterprises	585.26	1,044.30
(iii) Other financial liabilities	4.08	4.58
(b) Other current liabilities	328.16	421.77
(c) Provisions	78.46	193.19
Total current liabilities	1,402.06	1,818.29
Total liabilities	1,595.99	2,003.00
Total equity and liabilities	5,037.94	5,504.40
i orai cquity and naomnes	5,057.94	3,304.40

for WELCAST STEELS LIMITED

Place: Bengaluru Date: 15th June 2020

VINOD NARAIN CHAIRMAN DIN:00058280

WELCAST STEELS LIMITED

Particulars 31st Mar 2020 34 31st Mar 2020 34 31st Mar 2020 3	INR in Lak					
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Cash and cash equivalents at the end of the period 54.90 34. Reconciliation of Cash and Cash Equivalents with the Balance Sheet:	Cash and cash equivalents at the beginning of the year	34.67	19.89			
Cash and Cash Equivalents at the End of the Year (Note 9) 1.78 0. a) Cash on Hand 1.78 0. b) Balance with bank - In Current Accounts 53.12 33. otal 54.90 34. lote: The above statement of cashflow has been prepared under the "Indirect Method" as set out in IND AS-7 Statement of cashflow" Place: Bengaluru Place: Bengaluru Place	Cash and cash equivalents at the end of the perioc		34.67			
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otal 54.90 34. lote: The above statement of cashflow has been prepared under the "Indirect Method" as set out in IND AS-7 Statement of cashflow" for WELCAST STEELS LIMITE Place: Bengaluru			0.77			
lote: The above statement of cashflow has been prepared under the "Indirect Method" as set out in IND AS-7 Statement of cashflow" for WELCAST STEELS LIMITE Place: Bengaluru			33.90 34.67			
Statement of cashflow" for WELCAST STEELS LIMITE						
Place: Bengaluru	Note: The above statement of cashflow has been prepared under the "Indir "Statement of cashflow"	ect Method" as set out	In IND AS-7			
	f	for WELCAST STE	ELS LIMITED			
Date: 15th June 2020	Place: Bengaluru					
	Date: 15th June 2020					

VINOD NARAIN CHAIRMAN DIN:00058280