

WELCAST STEELS LTD

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

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011

Rs in Lakhs

Sr. No	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		3 Months ended 30-09-2011	Corresponding 3 months ended in the previous year 30-09-2010	Year to date figures for the current period ended 30-09-2011	Year to date figures for the previous year ended 30-09-2010	Previous accounting year ended 31-03-2011
		-Audited- Un audited	-Audited- Un audited	-Audited- Un audited	-Audited- Un audited	Audited Un-audited
1	a) Net Sales/Income from Operations	₹5,361.06	₹5,186.44	₹10,907.07	₹9,720.21	₹20,124.50
	b) Other Operating Income	-	-	-	-	-
2	Expenditure:					
	a. (Increase)/decrease in stock in trade and work in progress	₹55.48	₹(161.18)	₹186.00	₹(157.97)	₹(131.24)
	b. Consumption of raw material	₹3,507.96	₹3,633.37	₹7,242.07	₹6,620.77	₹13,733.22
	d. Employees cost	₹178.81	₹168.38	₹348.13	₹318.88	₹684.66
	e. Depreciation	₹59.01	₹73.09	₹116.79	₹141.41	₹290.43
	f. Power charges	₹680.25	₹640.63	₹1,340.24	₹1,237.09	₹2,492.44
	g. Other expenditure	₹637.18	₹560.26	₹1,197.96	₹1,094.49	₹2,165.05
	h. General Administrative Expenses	₹41.98	₹34.32	₹70.69	₹64.42	₹114.17
	i. Selling & Distribution Expenses	₹89.05	₹92.52	₹185.70	₹181.66	₹372.25
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	₹111.34	₹145.05	₹219.49	₹219.46	₹403.52
4	Other Income	₹0.69	₹21.06	₹9.92	₹23.55	₹26.64
5	Profit before Interest & Exceptional Items (3+4)	₹112.03	₹166.11	₹229.41	₹243.01	₹430.16
6	Interest	₹14.44	₹15.77	₹28.52	₹31.30	₹62.83
7	Profit after Interest but before Exceptional Items (5-6)	₹97.59	₹150.34	₹200.89	₹211.71	₹367.33
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	₹97.59	₹150.34	₹200.89	₹211.71	₹367.33
10	Tax expenses:					
	Income Tax	₹36.70	₹48.29	₹73.35	₹75.70	₹134.50
	Deferred Tax	₹(3.27)	₹2.32	₹(10.90)	₹(33.64)	₹(33.59)
	Total Tax expenses	₹33.43	₹50.61	₹62.45	₹42.06	₹100.91
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	₹64.16	₹99.73	₹138.44	₹169.65	₹266.42
12	Extraordinary Items(net of tax expenses Rs..)	-	-	-	-	-
13	Net profit (+)/Loss (-) for the period(11-12)	₹64.16	₹99.73	₹138.44	₹169.65	₹266.42
14	Paid-up equity share Capital (Face Value of Rs.10 per equity share)	₹63.82	₹63.82	₹63.82	₹63.82	₹63.82
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	₹2,291.60	₹2,040.03	₹2,291.60	₹2,040.03	₹2,291.60
16	Earnings per Share(EPS)					
	(a) Basic and diluted EPS before Extraordinary items for the period,for the year to date and for the the previous year (not to be annualised)	₹10.05	₹15.63	₹21.70	₹26.59	₹41.75
	(b) Basic and diluted EPS after Extraordinary items for the period,for the year to date and for the the previous year (not to be annualised)	₹10.05	₹15.63	₹21.70	₹26.59	₹41.75



17	Public shareholding:					
	-Number of Shares	181280	181280	181280	181280	181280
	-Percentage of Shareholding	28.41	28.41	28.41	28.41	28.41
18	Promoters and 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)	NIL	NIL	NIL	NIL	NIL
	-Percentage of Shares(as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
	b) Non-encumbered					
	- Number of Shares	4,56,881	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%	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%

Notes

- a The above results were taken on record at the meeting of the Board of Directors held on 2.11.2011
- 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

g Statement of Assets and Liabilities as at the end on 30.09.2011

Particulars	As at 30.09.2011 Un-Audited	As at 30.09.2010 Un-Audited
SHAREHOLDERS' FUNDS:		
(a) Capital	63.82	63.82
(b) Reserves and surplus	2444.10	2,224.91
LOAN FUNDS	676.85	611.62
TOTAL	3,184.77	2,900.35
FIXED ASSETS	979.22	1,189.37
INVTMENTS	0.01	0.04
CURRENT ASSETS,LOANS AND ADVANCES		
(a) Inventories	1809.56	1,646.91
(b) Sundry Debtors	1629.28	1,274.75
(c) Cash & Bank balances	75.38	72.76
(d) Other Current assets	530.16	478.78
(e) Loans and Advances	1398.25	1,393.55
Total Current Assets	5,442.63	4,866.75
Less:Current Liabilities and Provisions		
(a) Liabilities	2655.91	2,633.16
(b) Provisions	581.18	522.65
Total Current Liabilities	3237.09	3155.81
NET CURRENT ASSETS, LOANS AND ADVANCES	2205.54	1710.94
Total	3184.77	2900.35

for WELCAST STEELS LIMITED



VINOD NARAIN
CHAIRMAN

Place:Bangalore
Date:2.11.2011

As per our Review Report attached
for DAGLIYA & Co.
Chartered Accountants


P. MANOHARA GUPTA
Partner
M. No. 16444