

WELCAST STEELS LIMITED

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

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT 2012.

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		3 months ended 30/09/2012	Preceding 3 months ended 30/06/2012	Corresponding 3 months ended 30/09/2011 in the previous year	Year to date figures for current period ended 30/09/2012	Year to date figures for previous year ended 30/09/2011	Previous year ended 31/03/2012
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise duty)	6,271.28	6,056.98	5,361.06	12,328.26	10,907.07	21,726.43
	(b) Other Operating Income	0.39	1.96	-	2.35	-	6.50
	Total Income from operations (net)	6,271.67	6,058.94	5,361.06	12,330.61	10,907.07	21,732.93
2	Expenditure :						
	a) Cost of material consumed	4,601.59	4,485.46	4,030.10	9,087.05	8,222.73	16,412.53
	b) Power Charges	697.69	712.52	680.25	1,410.21	1,340.24	2,796.24
	c) Purchase of stock -in-trade	197.34		-	197.34	-	-
	d) Changes in inventories of finished goods, work-in-progress and stock in trade - Decrease/(Increase)	42.70	266.55	55.48	309.25	186.00	(23.19)
	e) Employee benefit expense	230.56	178.64	178.81	409.20	348.13	752.56
	f) Depreciation and amortisation expense	45.74	44.44	59.01	90.18	116.79	233.01
	g) Other Expenditure	277.77	270.71	246.07	548.48	473.69	1,132.63
	Total Expenses	6,093.39	5,958.32	5,249.72	12,051.71	10,687.58	21,303.78
	Profit/(Loss) from operations before other income, finance costs & Exceptional Items (1-2)	178.28	100.62	111.34	278.90	219.49	429.15
4	Other Income	3.46	20.76	0.69	24.22	9.92	24.39
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	181.74	121.38	112.03	303.12	229.41	453.54
6	Finance costs	23.68	19.90	14.44	43.58	28.52	62.86
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional Items (5+6)	158.06	101.48	97.59	259.54	200.89	390.68
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	158.06	101.48	97.59	259.54	200.89	390.68
10	Tax expense						
	(i) Current Tax	54.13	34.61	36.70	88.74	73.35	143.07
	(ii) Deferred Tax	(3.27)	(2.92)	(3.27)	(6.19)	(10.90)	(18.57)
	Total Tax (i+ii)	50.86	31.69	33.43	82.55	62.45	124.50
11	Net Profit /(Loss) from ordinary activities after tax (9+-10)	107.20	69.79	64.16	176.98	138.44	266.18
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	107.20	69.79	64.16	176.98	138.44	266.18
14	Less: Minority Interest*						
15	Net Profit after taxes, Minority Interest (13-14)	107.20	69.79	64.16	176.99	138.44	266.18
	Less: Prior Period Adjustment	-	0.28	-	0.28	-	3.66
16	Net Profit after Adjustment (15-16)	107.20	69.51	64.16	176.71	138.44	262.52
18	Paid up Equity Share Capital	63.82	63.82	63.82	63.82	63.82	63.82
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						2618.11
20	Earning Per Share (EPS)	16.80	10.89	10.05	27.69	21.69	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)	16.80	10.89	10.05	27.69	21.69	41.13
21	Public Shareholding						
	No. of Equity Shares	181280	181,280	181280	181280	181280	181280
	Percentage of Shareholding	28.41%	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	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.	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.	N.A.
	(b) Non-encumbered						
	- Number of Shares	456881	456,881	456881	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%	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%	71.59%

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a	The above results were taken on record at the meeting of the Board of Directors held on 16.10.2012
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	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.
e	The Accounts have been prepared as per Revised Schedule VI to the Companies Act 1956, which has had a significant impact on the presentation of accounts. As such previous period's/year's figures (Column 3 and 5 for period ended 30.09.2011) have been regrouped/reclassified to conform to current period/ year classifications.
f	AIA Engineering Limited holding company is holding 4,56,881 equity shares aggregating to 71.59% of the share capital.
g	The Un-audited Financial Results for the Quarter and Half Year ended 30th September 2012 have been reviewed by the Audit Committee and were taken on records by the Board of Directors of the Company in their respective meeting held on 16th October 2012.
h	Consequent to workers' union wage settlement w.e.f 01.01.2012 employee benefit expense for the current quarter includes Rs. 18.98 lacs being arrears of the previous two quarters.

INVESTOR COMPLAINTS	II QUARTER ENDED (30/09/2012)
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)

Statement of Assets and Liabilities		Year to date figures for current period ended 30 Sept 2012 (Unaudited)	Previous Accounting Year ended 31st March 2012 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Share holders' funds		
	a) Share Capital	63.84	63.84
	b) Reserves and surplus	2,714.02	2,537.32
	Sub -- total Shareholders' funds	2,777.86	2,601.16
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
	Sub -- total Non-current liabilities	-	104.49
4	Current liabilities		
	a) Short-term borrowings	670.38	814.90
	b) Trade payables	1,082.79	1,105.58
	c) Other current liabilities	1,519.12	1,237.20
	d) Short term provisions	169.60	86.64
	Sub -- total current liabilities	3,441.89	3,244.32
	TOTAL - EQUITY AND LIABILITIES	6,219.75	5,949.97
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	787.47	867.66
	b) Goodwill on consolidation*		
	c) Non- current investments	0.01	0.01
	d) Deferred taxes Assets (net)	121.91	115.72
	e) Long term loans and advances	546.07	546.45
	f) Other non-current assets	12.60	53.52
	g) Capital work in progress		
	Sub -- total Non-current Assets	1,468.06	1,583.36
2	Current Assets		
	a) Current investments	1,419.90	1,911.35
	b) Inventories	1,551.82	868.38
	c) Trade receivables	24.51	65.00
	d) Cash and cash equivalents	1,027.54	636.66
	e) Short-term loans and advances	727.93	885.22
	f) Other current assets	4,751.70	4,366.61
	Sub -- total Current Assets	4,751.70	4,366.61
	TOTAL - ASSETS	6,219.75	5,949.97

for WELCAST STEELS LIMITED

Vinod Narain

VINOD NARAIN
CHAIRMAN

Place: Bangalore
Date: 16-10-2012

As per our Review Report

