


**WELCAST STEELS LIMITED**

Regd. Office: 115-116, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad – 382415, Gujarat, India

Telephone No 079-22901078 Fax: 079-22901077 CIN: L27104GJ1972PLC085827

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2017**

₹ in lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Un-audited	Audited	Un-audited	Audited
1	Revenue from operations	6,725.76	6,638.01	4,191.64	21,901.20
2	Other Income	5.85	11.58	9.10	60.79
3	<b>Total Revenue (1+2)</b>	6,731.61	6,649.59	4,200.74	21,961.99
4	<b>Expenses:</b>				
	(a) Cost of materials consumed	4,304.60	4,033.56	2,480.33	13,181.26
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(263.73)	81.78	(125.03)	(181.55)
	(c) Excise duty on sales	612.08	558.35	334.00	1,768.51
	(d) Employee Benefits Expense	233.02	268.12	239.78	946.79
	(e) Finance Costs	7.12	0.89	0.07	2.83
	(f) Depreciation and Amortization Expense	20.67	28.69	17.48	82.01
	(g) Other Expenses	1,689.93	1,621.32	1,232.21	5,921.82
	<b>Total Expenses 4</b>	6,603.69	6,592.71	4,178.84	21,721.67
5	Profit before exceptional items and tax (3-4)	127.92	56.88	21.90	240.32
6	Exceptional Items	-	(0.38)		(0.38)
7	Profit after exceptional items for the year (5-6)	127.92	57.26	21.90	240.70
8	<b>Tax expense:</b>				
	(a) Current tax	41.90	18.10	4.00	62.90
	(b) Deferred tax	2.40	(14.11)	(2.75)	1.29
9	Profit(Loss) for the year (7-8)	83.62	53.27	20.65	176.51
10	Other Comprehensive Income				
	A Items that will not be reclassified to profit or loss				
	B Items that will be reclassified to profit or loss	(2.17)	3.22	(3.31)	(8.27)
	Total comprehensive income for the year (10-9)				
	(Comprising Profit/(Loss) and other Comprehensive income for the year)	81.45	56.49	17.34	168.24
11					
12	Earnings per equity share				
	i) Basic	13.10	8.35	3.24	27.66
	ii) Diluted	13.10	8.35	3.24	27.66

**Notes :**

(I)	The above Un-audited Financial Results for the Quarter ended 30th June, 2017 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 14th August 2017.
(II)	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
(III)	The Statutory Auditors of the Company have carried out a Limited Review of the above results as per Regulation 33 of SEBI(Listing obligation and Disclosure Requirements) Regulations 2015.
(IV)	The format for above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, IND AS and Schedule III [Division II] to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.

(V)	Contingent liability to the extent not provided in respect of - (a) disputed Service tax ₹ 116.64 lacs and interest on arrears of lease rent paid ₹ 7.60 lacs, (b) Customs Duty ₹ 802.25 Lacs, (c) workmen illegal strike wages under dispute ₹ 29.00 lacs, (d) disputed casual labour wages ₹ 49.46 lacs and contravention of provision of Factories Act 1948 & its rules ₹ 2.25 lacs. (e) Charter of demands made by one of Labour Union, pending for disposal at Industrial Tribunal (Labour Court), Bangalore. Amount reliably not ascertainable.
(VI)	Deferred tax represents estimated liability /asset in respect of timing differences of current period, provided in accordance with the mandatory accounting standard "Income Taxes"(IND AS-12).
(VII)	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 Ind-AS -108 "Operating Segments" under the Companies (Indian Accounting Standards) Rules 2015. Further sales to a single customer amounting to 10 percent or more of the company's revenue from sales of grinding media amounted to ₹6443.48.
(VIII)	AIA Engineering Limited, holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.
(IX)	Figures for the quarter ended 31st March 2017 represents the balancing figures between the audited figures for the full financial year ended 31st March 2017 and published year to date futures upto the third quarter ended 31st December 2016.

**For WELCAST STEELS LIMITED**

Place: Ahmedabad  
Date: 14th August 2017

**VINOD NARAIN  
CHAIRMAN  
DIN:00058280**