

## WELCAST STEELS LTD

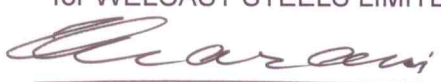
Regd.Off: Plot No.15,Phase-I, Peenya Industrial Area Bangalore 560 058.

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2010**

Rs in Lakhs

Sr. No	PARTICULARS	(1) QUARTER ENDED 31.03.2010 (AUDITED)	(2) QUARTER ENDED 31.03.2009 (AUDITED)	(3) YEAR ENDED 31.03.2010 (AUDITED)	(4) YEAR ENDED 31.03.2009 (AUDITED)
1	a) Net Sales/Income from Operations	4,075.75	3,275.13	13,695.17	18,962.76
	b) Other Operating Income	-	-	-	-
2	Expenditure:				
	a. (Increase)/decrease in stock in trade and work in progress	(45.52)	54.10	215.59	(391.26)
	b. Consumption of raw material	2,647.69	1,778.58	8,280.49	12,807.08
	c. Purchase of traded goods	-	24.42	20.20	334.47
	d. Employees cost	163.84	139.18	587.14	568.38
	e. Depreciation *	90.61	138.57	362.75	383.03
	f. Power charges	581.73	463.71	1,961.02	2,089.97
	g. Other expenditure	448.55	426.13	1,614.24	2,139.08
	h. General Administrative Expenses	18.36	31.20	102.56	120.40
	i. Selling & Distribution Expenses	85.06	95.14	317.27	451.71
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	85.43	124.10	233.91	459.90
4	Other Income	24.83	8.11	65.16	39.71
5	Profit before Interest & Exceptional Items (3+4)	110.26	132.21	299.07	499.61
6	Interest	16.07	23.02	63.60	122.32
7	Profit after Interest but before Exceptional Items (5-6)	94.19	109.19	235.47	377.29
8	Exceptional Items	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	94.19	109.19	235.47	377.29
10	Tax Expenses:--				
	Income Tax	26.20	32.27	95.80	152.27
	Deferred tax	32.69	7.43	12.23	-1.90
	Total Tax expenses	58.89	39.70	108.03	150.37
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	35.30	69.49	127.44	226.92
12	Extraordinary Items(net of tax expenses Rs..)	-	-	-	-
13	Net profit (+)/Loss (-) for the period(11-12)	35.30	69.49	127.44	226.92
14	Paid-up equity share Capital (Face Value of Rs.10 per equity share)	63.82	63.82	63.82	63.82
15	Reserves excluding Revaluation Reserves	-	-	2,039.96	1,927.47
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)	5.54	10.90	19.97	35.57



	(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)	5.54	10.90	19.97	35.57
17	Public shareholding:				
	-Number of Shares	181280	181280.00	181280	181280.00
	-Percentage of Shareholding	28.41	28.41	28.41	28.41
18	Promoters and promoter group:				
	Shareholding				
	a)pledged/Encumbered				
	- Number of Shares	NIL	NIL	NIL	NIL
	-Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	-Percentage of Shares(as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
	b) Non-encumbered				
	- Number of Shares	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%
	-Percentage of Shares(as a % of the total share capital of the company)	71.59%	71.59%	71.59%	71.59%
a	The above results were taken on record at the meeting of the Board of Directors held on 20-05-2010				
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 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	The board has recommended a dividend of Rs.2 Per equity share of Rs.10/- each,subject to approval of the members of the company at the forth coming annual general meeting.				
f	AIA Engineering Limited holding company is holding 4,56,881 equity shares aggregating to 71.59% of the share capital.				
g	There is a change in method of valuation of raw materials & stores from FIFO hither to followed to Weighted Average Cost, consequent to this change the closing stock value of raw materials and profit for the period is increased by Rs.3.67 lacs.The consequential impact due to this change with regard to stores & spares is not ascertainable, however such impact on the profit for the quarter would not be material.				
h	Details of Investors' complaints	At the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Pending at the end of the quarter
		Nil	Nil	Nil	Nil
*Net of withdrawal from revaluation reserve.					
for WELCAST STEELS LIMITED					
					
VINOD NARAIN CHAIRMAN					
DATE 20.05.2010 PLACE: BANGALORE					

*As per our Limited Review Report attached*  
**For DAGLIYA & Co**  
Chartered Accountants  
  
**(P. MANOHARA GUPTA)**  
Partner  
M No. 16444