

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, 2010

Rs in Lakhs

Sr No	PARTICULARS	(1)	(2)	(3)	(4)	(5)
		3 Months ended 30-09-2010	Corresponding 3 months ended in the previous year 30-09-2009	Year to date figures for the current period ended 30-09-2010	Year to date figures for the previous year ended 30-09-2009	Previous accounting year ended 31-03-2010
		-Audited- Un audited	-Audited- Un audited	-Audited- Un audited	-Audited- Un audited	Audited -Un-audited-
1	a) Net Sales/Income from Operations	5,186.44	2,762.59	9,720.21	5,899.40	13,695.17
	b) Other Operating Income	-	-	-	-	-
2	Expenditure:					
	a. (Increase)/decrease in stock in trade and work in progress	(161.18)	7.48	(157.97)	168.64	215.59
	b Consumption of raw material	3,633.37	1,636.19	6,620.77	3,363.88	8,280.49
	c. Purchase of traded goods	-	-	-	20.20	20.20
	d. Employees cost	168.38	130.67	318.88	266.33	587.14
	e. Depreciation *	73.09	91.30	141.41	180.86	362.75
	f. Power charges	640.63	421.25	1,237.09	854.90	1,961.02
	g Other expenditure	560.26	352.65	1,094.49	754.50	1,614.24
	h. General Administrative Expenses	34.32	22.37	64.42	59.17	102.56
	i. Selling & Distribution Expenses	92.52	72.82	181.66	137.74	317.27
3	Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	145.05	27.86	219.46	93.18	233.91
4	Other Income	21.06	27.48	23.55	33.50	65.16
5	Profit before Interest & Exceptional Items (3+4)	166.11	55.34	243.01	126.68	299.07
6	Interest	15.77	14.16	31.30	31.92	63.60
7	Profit after Interest but before Exceptional Items (5-6)	150.34	41.18	211.71	94.76	235.47
8	Exceptional Items	-	-	-	-	-
9	Profit (+)/ Loss(-) from Ordinary Activities before tax (7+8)	150.34	41.18	211.71	94.76	235.47
10	Tax expenses:					
	Income Tax	48.29	24.40	75.70	44.90	95.80
	Deferred Tax	2.32	-	(33.64)	-	12.23
	Total Tax expenses	50.61	24.40	42.06	44.90	108.03
11	Net Profit (+)/ Loss(-) from Ordinary Activities after tax (9-10)	99.73	16.78	169.65	49.86	127.44
12	Extraordinary Items(net of tax expenses Rs..)	-	-	-	-	-
13	Net profit (+)/Loss (-) for the period(11-12)	99.73	16.78	169.65	49.86	127.44
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	-	-	-	-	2,040.03
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)	15.63	2.64	26.59	7.82	19.97
	(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)	15.63	2.64	26.59	7.82	19.97
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%

*Net of withdrawal from revaluation reserve.

Notes

- The above results were taken on record at the meeting of the Board of Directors held on 12.11.2010
- 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
- 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).
- Previous period's figures have been regrouped/reclassified to conform to current period classifications.
- AIA Engineering Limited holding company is holding 4,56,881 equity shares aggregating to 71.59% of the share capital.
- Investors' Complaints Status: Opening-0, Received-1, Resolved-1, Pending-0
- Statement of Assets and Liabilities as at the end of 30.09.2010

Particulars	Rs.in lakhs	
	As at 30.09.2010 Un-audited	As at 30.09.2009 Un-audited
SHAREHOLDERS' FUNDS		
(a) Capital	63.82	63.82
(b) Reserves and surplus	2,224.91	1,991.36
LOAN FUNDS	611.62	554.11
TOTAL	2,900.35	2,609.29
FIXED ASSETS	1,189.37	1,412.64
INVTMENTS	0.04	0.04
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	1,646.91	1,379.14
(b) Sundry Debtors	1,274.75	383.32
(c) Cash & Bank balances	72.76	43.57
(d) Other Current assets	478.78	888.49
(e) Loans and Advances	1,393.55	758.06
Total Current Assets	4,866.75	3,452.58
Less Current Liabilities and Provisions		
(a) Liabilities	2,833.16	1,785.79
(b) Provisions	522.65	470.18
Total Current Liabilities	3,155.81	2,255.97
NET CURRENT ASSETS, LOANS AND ADVANCES	1,710.94	1,196.61
Total	2,900.35	2,609.29

for WELCAST STEELS LIMITED

Vinod Narain

VINOD NARAIN
CHAIRMAN

Place Ahmedabad
Date 12-11-2010

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As per our limited Review Report attached

For DAGLIYA & Co.
Chartered Accountants

(WASWANI DAGLIYA)

Partner

M. No. 9124