


**WELCAST STEELS LIMITED**

Regd. Office: 115-116, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad – 382410, Gujarat, India

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

**UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2018**

₹ in lakhs

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		Un-audited	Audited	Un-audited	Audited
1	Revenue from operations	6,422.89	6,588.64	6,725.13	23,966.87
	Other Operating Income	24.53	15.99	0.63	30.08
	a) Total income from Operations	6,447.42	6,604.63	6,725.76	23,996.95
	b) Other Income	2.88	23.96	5.85	52.20
	<b>Total Revenue (a+b)</b>	<b>6,450.30</b>	<b>6,628.59</b>	<b>6,731.61</b>	<b>24,049.15</b>
2	<b>Expenses:</b>				
	(a) Cost of materials consumed	4,627.92	4,325.99	4,304.60	15,574.56
	(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(439.69)	99.14	(263.73)	(123.76)
	(c) Excise duty on sales	-	-	612.08	612.08
	(d) Employee Benefits Expense	239.30	276.71	233.02	976.78
	(e) Finance Costs	10.14	15.56	7.12	36.04
	(f) Depreciation and Amortization Expense	17.28	23.39	20.67	89.74
	(g) Other Expenses	1,942.48	1,843.47	1,689.93	6,657.39
	<b>Total Expenses (a+b+c+d+e+f+g)</b>	<b>6,397.43</b>	<b>6,584.26</b>	<b>6,603.69</b>	<b>23,822.83</b>
3	<b>Profit before exceptional items and tax (1-2)</b>	<b>52.87</b>	<b>44.33</b>	<b>127.92</b>	<b>226.32</b>
4	Exceptional Items	2.53	-	-	-
5	<b>Profit before tax (3-4)</b>	<b>55.40</b>	<b>44.33</b>	<b>127.92</b>	<b>226.32</b>
6	<b>Tax expense:</b>				
	(a) Current tax	14.10	23.30	41.90	74.70
	(b) Deferred tax	29.81	4.97	2.40	6.36
	(c) Tax of earlier years	-	-	-	(14.10)
	Total Expense (a+b+c)	43.91	28.27	44.30	66.96
7	<b>Profit(Loss) for the period (5-6)</b>	<b>11.49</b>	<b>16.06</b>	<b>83.62</b>	<b>159.36</b>
8	<b>Other Comprehensive Income/(expenses)</b>				
	a) Items that will not be reclassified to profit or loss	(0.93)	5.99	(2.17)	(3.54)
	b) Items that will be reclassified to profit or loss	-	-	-	-
	c) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	d) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9	<b>Total comprehensive income for the period (7-8)</b> (Comprising Profit/(Loss) and other Comprehensive income for the period)	<b>10.56</b>	<b>22.05</b>	<b>81.45</b>	<b>155.82</b>
10	Paid up Equity Share Capital - Face value of ₹10 each	63.82	63.82	63.82	63.82
11	Earnings per equity share				
	i) Basic	1.80	2.52	13.10	24.98
	ii) Diluted	1.80	2.52	13.10	24.98

**Notes :**

- (I) The above Un-audited Financial Results for the Quarter ended 30th June, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their respective meetings held on 9th Aug, 2018.
- (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 Rs.116.64 lacs, (b) interest on arrears of lease rent paid Rs.7.60 lacs, (c) Customs Duty Rs 846.45 Lacs, on account of export obligation requirement on advance licence, (d) workmen illegal strike wages under dispute Rs 29.00 lacs, (e) disputed casual labour wages Rs87.29 lacs , (f) 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 Rs. 6175.63 Lakhs
(VIII)	Figures for the previous Period have been regrouped, reclassified and restated wherever necessary to make them comparable with the current periods figures.
(IX)	AIA Engineering Limited, holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.

for WELCAST STEELS LIMITED

Place: Ahmedabad  
Date: 9th Aug 2018

D P DHANUKA  
DIRECTOR  
DIN:00168198

As per the limited review report attached