

WELCAST STEELS LIMITED

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

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

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2024

₹ in lakhs

Sr. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
1	Income					
	Revenue from operations	2560.43	2001.27	2136.59	9089.25	9362.87
	Other Operating Income	2.20	15.29	0.72	18.05	28.92
	a) Total Revenue from operations	2562.63	2016.56	2137.31	9107.30	9391.79
	b) Other Income	59.81	43.92	26.88	362.43	75.61
	Total Income (a+b)	2622.44	2060.48	2164.19	9469.73	9467.40
2	Expenses					
	a) Cost of material consumed	1354.89	1329.95	1341.23	5386.31	5414.29
	b) Changes in Inventories of finished goods, work-in-progress	208.90	(207.48)	21.68	(40.15)	206.25
	c) Employee benefits expense	188.80	186.38	178.90	752.45	693.28
	d) Finance costs	0.45	0.45	147.04	10.52	162.57
	e) Depreciation & amortisation expenses	19.57	19.41	22.16	74.60	90.17
	f) Other expenses	670.03	568.35	734.39	2585.16	2661.26
	Total Expenses (a+b+c+d+e+f)	2442.64	1897.06	2445.40	8768.89	9227.82
3	Profit / (Loss) before tax (1-2)	179.80	163.42	(281.21)	700.84	239.58
4	Less: Extra ordinary items	-	-	-	-	-
5	Profit /(Loss) before tax	179.80	163.42	(281.21)	700.84	239.58
6	Tax Expenses					
	(i) Current tax	49.56	55.57	(13.58)	133.52	27.05
	(ii) Deferred tax	(4.29)	(14.45)	(62.89)	42.88	(56.81)
	(iii) Short provision for current tax of earlier years	0.00	(0.41)	4.34	(0.41)	5.32
	Total Tax expenses (i+ii)	45.27	40.71	(72.13)	175.99	(24.44)
7	Profit / (Loss) for the period (5-6)	134.53	122.71	(209.08)	524.85	264.02
8	Other Comprehensive Income / (Loss)					
	i) Item that will not be reclassified to profit or loss	(26.51)	4.96	(16.87)	(11.63)	19.84
	ii) Income tax relating to items that will not be reclassified to profit or loss	6.68	(1.25)	(4.99)	2.93	(4.99)
	iii) Item that will be reclassified to profit or loss	-	-	-	-	-
	iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income / (Loss) (net of tax)	(19.83)	3.71	(21.86)	(8.70)	14.85
9	Total Comprehensive Income / (Loss) for the period (7+8)	114.70	126.42	(230.94)	516.15	278.87
10	Paid-up Equity Share Capital – Face Value of 10 each.	63.82	63.82	63.82	63.82	63.82
11	Other equity				3967.49	3467.26
12	Earning Per Share (EPS) (In `) (Not annualised)					
	Basic	21.08	19.23	(32.76)	82.24	41.37
	Diluted	21.08	19.23	(32.76)	82.24	41.37

Welcast Steels Limited**Audited statement of assets and liabilities as at 31 March 2024**

Particulars	(₹ in Lakhs)	
	As at 31 March 2024	As at 31 March 2023
ASSETS		
Non-current assets		
(a) Property, plant and equipment	417.33	458.12
(b) Capital work-in-progress	-	9.17
(c) Intangible assets	0.51	0.63
(d) Financial assets		
Loans	2.69	0.71
(e) Other Financial assets	262.60	233.17
(f) Deferred tax assets (net)	33.51	73.46
Total non-current assets	716.64	775.26
Current assets		
(a) Inventories	1,218.25	1,314.36
(b) Financial assets		
(i) Investments	1,864.57	1,705.24
(ii) Trade receivables	715.60	537.32
(iii) Cash and cash equivalents	357.46	103.12
(iv) Bank balances other than (iii) above	24.32	7.90
(v) Loans	4.88	6.17
(vi) Other financial assets	37.80	38.60
(c) Other tax assets (net)	-	30.29
(d) Other current assets	41.95	102.30
Total current assets	4,264.83	3,845.30
Total assets	4,981.47	4,620.56
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity share capital	63.84	63.84
(b) Other equity	3,967.46	3,467.26
Total equity	4,031.30	3,531.10
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(b) Provisions	44.47	48.30
Total non-current liabilities	44.47	48.30
Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
Total outstanding dues of micro enterprises and small enterprises	133.57	58.96
Total outstanding dues of creditors other than micro enterprises and small enterprises	619.39	659.79
(iii) Other financial liabilities	81.64	72.42
(b) Other current liabilities	16.03	28.15
(c) Provisions	35.13	221.84
(d) Current tax liabilities (Net)	19.94	
Total current liabilities	905.70	1,041.16
Total liabilities	950.17	1,089.46
Total equity and liabilities	4,981.47	4,620.56

for WELCAST STEELS LIMITED

D P DHANUKA
Chairman
DIN: 00168198

ANNEXURE II

Welcast Steels Limited**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024**

Particulars	₹ in Lakhs	
	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flows from operating activities		
Profit / (Loss) before tax	700.84	239.58
Add / (Less) : adjustments		
Interest Income	(63.72)	(28.34)
Profit on Fair valuation of current investments	20.35	(20.93)
Profit on sale of Investments	(81.99)	(2.40)
Loss / (Net) on disposal of property, plant and equipment	7.22	20.24
Bad debts written off	0.10	-
Depreciation and amortization	74.60	90.17
Provision for service tax written back	(206.42)	-
Finance cost	10.52	162.57
Cash generated from operations before working capital changes:	461.50	460.89
Changes in working capital		
(Increase) / Decrease in trade receivable	(178.38)	561.73
(Increase) / Decrease in loans	(0.69)	(0.76)
(Increase) / Decrease in inventories	96.11	363.53
(Increase) / Decrease in other financial assets	(0.80)	(0.07)
(Increase) / Decrease in other current assets	61.15	(7.78)
(Increase) / Decrease in other non-current assets	-	10.05
Increase / (Decrease) in provisions	4.25	221.40
Increase / (Decrease) in trade payables	34.19	184.26
Increase / (Decrease) in other current liabilities	(3.11)	(50.39)
Cash generated from operations	474.22	1,742.86
Income taxes paid (net of refund received)	(82.87)	(18.11)
Net cash generated by operating activities (A)	391.36	1,724.75
B. Cash flows from investing activities		
Acquisition of property, plant and equipment, CWIP & other intangibles	(33.62)	(11.86)
Proceeds from sale of property, plant & equipment	1.88	167.86
Investment in Mutual funds	(2,692.17)	(2,071.91)
Loss on fair value of current investment	20.35	-
Redemption in Mutual funds	4,222.57	390.00
Investments in Bond	(1,648.44)	-
Investment in Fixed deposits with bank	(45.05)	(2,622.06)
Redemption of Fixed deposits with bank	-	2,633.74
Interest income	63.72	49.57
Net cash (used in) / generated from investing activities (B)	(110.76)	(1,464.66)
C .Cash flows from financing activities		
Proceeds from / (Repayment) of current borrowings	-	(157.00)
Increase / (Decrease) in non- current borrowings	-	(127.00)
Movements in earmarked balances with bank	-	-
Finance cost	(10.52)	(162.57)
Dividend paid	(15.74)	-
Net cash (used in) / generated from financing activities (C)	(26.26)	(446.57)
Net increase / (Decrease) in cash and cash equivalents (A+B+C)	254.34	(186.48)
Add: Cash and cash equivalents at the beginning of the year	103.12	289.60
Cash and cash equivalents at the end of the year	357.46	103.12
Reconciliation of cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents at the end of the year (Note 12)		
(a) Cash on Hand	0.68	0.67
(b) Balance with bank - In Current Accounts	356.72	102.45
(c) Balances with bank in fixed deposit accounts -maturity less than 3 months .	0.06	-
Total	357.46	103.12