

WELCAST STEELS LIMITED

Regd. Office.: Plot No 15, Phase I Peenya Industrial Area, Bangalore -560058

Telephone No 28394058 /28394059 CIN : L27104KA1972PLC002163

UN AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPT 2015.

(Rs. in Lacs)

Sr. No.	Particulars	STANDALONE FINANCIALS					
		3 months ended 30/09/2015	Preceding 3 months ended 30/06/2015	Corresponding 3 months ended 30/09/2014 in the previous year	Year to date figures for current period ended 30/09/2015	Year to date figures for previous year ended 30/09/2014	Previous year ended 31/03/2015
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Income from operations						
	(a) Net Sales / Income from operations (Net of Excise duty)	3,467.80	3,375.58	6,293.08	6,843.38	12,595.53	20,321.81
	(b) Other Operating Income	2.88	1.90	0.79	4.78	5.72	14.11
	Total income from operations (net)	3,470.68	3,377.48	6,293.87	6,848.16	12,601.25	20,335.92
2	Expenditure :						
	a) Cost of material consumed	2,196.11	2,120.09	4,374.69	4,316.20	8,541.18	13,401.38
	b) Power Charges	475.39	462.83	787.50	938.22	1,594.62	2,557.88
	c) Purchase of stock -in-trade	-	-	-	-	-	-
	d) Changes in inventories of finished goods, work-in-progress and stock in trade - Decrease/(Increase)	(26.31)	(19.99)	(215.99)	(46.30)	(199.29)	114.60
	e) Employee benefit expense	223.05	211.88	241.45	434.93	478.02	910.89
	f) Depreciation and amortisation expense	21.82	22.52	69.45	44.34	84.72	177.35
	g) Other Expenditure	564.75	545.36	921.33	1,110.11	1,892.64	3,188.20
	Total Expenses	3,454.81	3,342.69	6,178.43	6,797.50	12,391.89	20,350.30
3	Profit/(Loss) from operations before other Income, finance costs & Exceptional Items (1-2)	15.87	34.79	115.44	50.66	209.36	(14.38)
4	Other Income	9.82	11.20	18.54	21.02	54.10	77.46
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional Items (3+4)	25.69	45.99	133.98	71.68	263.46	63.08
6	Finance costs	8.20	27.25	8.88	35.45	18.31	53.66
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional Items (5-6)	17.49	18.74	125.10	36.23	245.15	9.42
8	Exceptional Items	-	-	-	-	-	18.73
9	Profit (+) /Loss (-) from Ordinary Activities before Tax (7+8)	17.49	18.74	125.10	36.23	245.15	28.15
10	Tax expense						
	(i) Current Tax	3.60	1.10	52.90	4.70	88.40	15.50
	(ii) Tax adjustment previous year	-	-	-	-	-	(2.86)
	(iii) Deferred Tax	(6.07)	2.55	(12.36)	(3.52)	(10.59)	18.01
	Total Tax (i+ii)	(2.47)	3.65	40.54	1.18	77.81	30.65
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	19.96	15.09	84.56	35.05	167.34	(2.50)
12	Extraordinary Items (Net of Tax Expenses Rs. NIL).	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	19.96	15.09	84.56	35.05	167.34	(2.50)
14	Less: Minority Interest	-	-	-	-	-	-
15	Net Profit after taxes, Minority Interest (13-14)	19.96	15.09	84.56	35.05	167.34	(2.50)
16	Less: Prior Period Adjustment	-	1.85	-	1.85	-	-
17	Net Profit after Adjustment (15-16)	19.96	13.24	84.56	33.20	167.34	(2.50)
18	Paid-up Equity Share Capital	63.82	63.82	63.82	63.82	63.82	63.82
19	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						3002.20
20	Earning Per Share (EPS)	3.13	2.07	13.25	5.20	26.22	-0.39
	Basic and diluted EPS before & after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	3.13	2.07	13.25	5.20	26.22	-0.39
21	Public Shareholding						
	No. of Equity Shares	1,60,500	1,60,500	1,60,500	1,60,500	1,60,500	1,60,500
	Percentage of Shareholding	25.15%	25.15%	25.15%	25.15%	25.15%	25.15%
22	Promoters & Promoter group Shareholding						
	(a) - Pledged/Encumbered Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	- Percentage of shares (as a % of the total share capital of the Company).	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
	(b) Non-encumbered						
	- Number of Shares	4,77,661	4,77,661	4,77,661	4,77,661	4,77,661	4,77,661
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company).	74.85%	74.85%	74.85%	74.85%	74.85%	74.85%

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a	The above Un-audited Financial Results for the Quarter/Half Year ended 30th September, 2015 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at their respective meetings held on 31.10.2015
b	Contingent liability to the extent not provided in respect of disputed ,Service tax Rs.116.64 lacs, interest on arrears of lease rent paid Rs.7.60 lacs, Customs Duty Rs 731.44 lacs and Workmen illegal strike wages under dispute Rs.29 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	The Statutory Auditors have carried out a "Limited Review" of the above Financial Results of the Company.
e	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 AS - 17 "Segment Reporting".
f	Previous period's/year's figures have been regrouped/reclassified to conform to current period/ year classifications.
g	Depreciation on Plant & Machinery is provided based on double shift working during the quarter ended 30th June, 2015 and 30th September, 2015. Whereas the same was provided on the bases of triple shift working for the corresponding quarters of previous year and also for the Financial Year 2014-15.
h	As on 30.09.2015 AIA Engineering Limited holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.

INVESTOR COMPLAINTS	II QUARTER ENDED (30/09/2015)
Pending at the beginning of the quarter	1
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	1

Statement of Assets and Liabilities		Year to date figures for current period ended 30 Sept 2015 (Unaudited)	Previous Accounting Year ended 31st March 2015 (Audited)
Particulars			
A	EQUITY AND LIABILITIES		
1	Share holders' funds		
	a) Share Capital	63.84	63.84
	b) Reserves and surplus	3,044.52	3,011.32
	Sub -- total Shareholders' funds	3,108.36	3,075.16
2	Minority interest*		
3	Non - Current Liabilities		
	a) Long -term borrowings		
	b) Deferred tax liabilities (net)		
	c) Other Long-term liabilities		
	d) Long term provisions	161.88	161.88
	Sub -- total Non-current liabilities	161.88	161.88
4	Current liabilities		
	a) Short-term borrowings	227.94	905.28
	b) Trade payables	635.00	641.34
	c) Other current liabilities	72.89	80.17
	d) Short term provisions	48.27	85.66
	Sub -- total current liabilities	984.10	1,712.45
	TOTAL - EQUITY AND LIABILITIES	4,254.34	4,949.49
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets	492.81	524.46
	b) Goodwill on consolidation*		
	c) Non-current investments	0.01	0.01
	d) Deferred taxes Assets (net)	138.79	135.27
	e) Long term loans and advances	621.39	621.39
	f) Other non-current assets	0.09	0.09
	g) Capital work in progress		-
	Sub -- total Non-current Assets	1,253.09	1,281.22
2	Current Assets		
	a) Current investments	-	-
	b) Inventories	1,813.90	2,037.37
	c) Trade receivables	557.89	794.09
	d) Cash and cash equivalents	40.27	19.63
	e) Short-term loans and advances	581.59	774.25
	f) Other current assets	7.60	42.93
	Sub -- total Current Assets	3,001.25	3,668.27
	TOTAL - ASSETS	4,254.34	4,949.49

for WELCAST STEELS LIMITED

VINOD NARAIN
CHAIRMAN

Place: Bangalore
Date: 31.10.2015

As Per own limited Review Report

For DAGLIYA & Co
Chartered Accountants
F.R.N. 6715

(P. MANOHARA GUPTA)
Partner
M.No. 16444