



WALCHANDNAGAR INDUSTRIES LTD.

Regd. Office : 3 Walchand Terraces, Tardeo Road, Mumbai - 400 034.

Seth WALCHAND HIRACHAND



Visionary Industrialist & Our Founder

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2011

(₹ in Lakhs)

Particulars	Quarter Ended 31-12-2011 (Un-audited)	Quarter Ended 30-09-2011 (Un-audited)	Quarter Ended 31-12-2010 (Un-audited)	Year Ended 30-09-2011 (Audited)
Total Revenue (Sales, Operating & Other Income) (A+B)	19,355	26,468	19,862	96,435
1 (a) Net Sales / Income from Operations	18,667	26,302	19,561	95,767
(b) Other Operating Income	675	146	264	556
Total Income (A)	19,342	26,448	19,825	96,323
2 Expenditure				
a. (Increase)/Decrease in Stock in trade and work in progress	(426)	(1,450)	(2,130)	(6,827)
b. Consumption of Raw Materials	14,224	20,464	17,068	79,393
c. Employees Cost	2,194	2,059	1,800	7,844
d. Depreciation	428	446	353	1,589
e. Other Expenditure	2,451	2,951	2,081	9,873
Total Expenditure	18,871	24,470	19,172	91,872
3 Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	471	1,978	653	4,451
4 Other Income (B)	13	20	37	112
5 Profit before Interest and Exceptional Items (3+4)	484	1,998	690	4,563
6 Interest	395	860	190	1,879
7 Profit after Interest but before Exceptional Item & Foreign Exchange fluctuation (5-6)	89	1,138	500	2,684
8 Exchange Currency Fluctuation (Loss)/Gain	(957)	(1,004)	83	(989)
9 Exceptional Item	-	-	-	-
10 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	(868)	134	583	1,695
11 Tax expense	(260)	(87)	136	415
12 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	(608)	221	447	1,280
13 Extraordinary Item (net of tax expense ₹.....)	-	-	-	-
14 Net Profit(+)/Loss(-) for the period (11-12)	(608)	221	447	1,280
15 Paid up Equity Share Capital (Face Value of ₹ 2/- each)	761	761	761	761
16 Reserves (Excluding Revaluation Reserve)	NA	NA	NA	22,689
17 Earnings Per Share (EPS) (₹ 2/- Paid per share)				
Basic ₹	(1.60)	0.58	1.17	3.36
Diluted ₹	(1.60)	0.58	1.17	3.36
18 Public shareholding				
Number of shares	17,139,902	17,131,592	17,131,592	17,131,592
Percentage of Shareholding	45.02	45.00	45.00	45.00
19 Promoters and promoter group Shareholding				
a) Pledged/Encumbered -				
Number of shares	1,300,000	950,000	7,10,000	950,000
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	6.21	4.54	3.39	4.54
Percentage of shares (As a % of the total share capital of the company)	3.41	2.50	1.86	2.50
b) Non-Encumbered				
Number of shares	19,630,303	19,988,613	20,228,613	19,988,613
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	93.79	95.46	96.61	95.46
Percentage of shares (As a % of the total share capital of the company)	51.57	52.50	53.14	52.50

SEGMENT -WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter Ended 31-12-2011 (Un-audited)	Quarter Ended 30-09-2011 (Un-audited)	Quarter Ended 31-12-2010 (Un-audited)	Year Ended 30-09-2011 (Audited)
1 Segment Revenue				
a) Heavy Engineering	18,008	24,950	18,575	91,157
b) Foundry and Machine Shop	1,037	1,309	1,040	4,417
c) Others	312	248	240	968
Total	19,357	26,507	19,855	96,542
Less : Inter segment Revenue	15	59	30	219
Net Sales/Income from Operations	19,342	26,448	19,825	96,323
2 Segment Results				
Profit/(Loss) before Interest and Tax				
a) Heavy Engineering	(213)	1,110	932	4,373
b) Foundry and Machine Shop	(88)	(28)	(14)	(136)
c) Others	56	45	38	131
Total	(245)	1,127	956	4,368
Less : Interest	395	860	190	1,879
Less : Other unallocable	228	133	183	794
Expenditure net of unallocable Income				
Profit/(Loss) Before Tax	(868)	134	583	1,695
3 Capital Employed				
Segment Assets				
Less : Liabilities				
a) Heavy Engineering	30,076	32,338	27,192	32,338
b) Foundry and Machine Shop	2,999	3,197	3,326	3,197
c) Others	838	776	658	776
d) Unallocated (Excluding Investment)	1,405	1,313	1,398	1,313
Total	35,318	37,624	32,574	37,624

Notes :

- The above results have been taken on record, reviewed by Audit committee and approved by Board of Directors at the Board meeting held on 9th February, 2012.
- The Statutory Auditors have carried out a limited review of the results for the Quarter ended on 31st December, 2011.
- During the Quarter, 19 investors' complaints were received, which were promptly attended to and no complaints were pending at the beginning and at the end of the Quarter.
- Auditors Qualification - No provision has been made for the liability, if any, in respect of the Bank Guarantee invoked and encashed by a customer during the earlier year amounting to ₹ 700 lakhs shown under "loans and advances" and in respect of ₹ 744 lakhs owed by the said customer appearing under "Sundry Debtors". The company has disputed the customer's claim for Bank Guarantee invocation and has initiated arbitration proceedings. Since the matter is under arbitration, we are unable to opine on the likelihood of liability devolving on the company and consequent effect on its profits and Reserves and Surplus. This Qualification is reproduced from the Audit Report given for the Year ended 30th September, 2010. The arbitration proceedings are in progress in this matter.**
- The company had issued 80,00,000 fully paid equity shares to the promoters on preferential basis, post conversion of 8,00,000 convertible warrants and received a total amount of ₹ 5072 lakhs. Out of these ₹ 1516 lakhs has been utilized for capital expenditure, ₹ 2780 lakhs for working capital and the balance amount of ₹ 776 lakhs is invested in Liquid Mutual Funds.
- Figures have been regrouped for the previous periods, wherever necessary.

For WALCHANDNAGAR INDUSTRIES LTD.

Place : Mumbai
Date : 9th February, 2012

CHAKOR L. DOSHI
CHAIRMAN

A Tradition of Engineering Excellence