



Seth WALCHAND HIRACHAND



WALCHANDNAGAR INDUSTRIES LTD.

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

Visionary Industrialist & Our Founder

UN-AUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30-06-2011 (₹ in Lakhs)

SEGMENT - WISE REVENUE,

RESULTS & CAPITAL EMPLOYED (₹ in Lakhs)

Particulars	Quarter Ended 30-06-2011 (Un-Audited)	Quarter Ended 30-06-2010 (Un-Audited)	Nine Months Ended 30-06-2011 (Un-Audited)	Nine Months Ended 30-06-2010 (Un-Audited)	Year Ended 30-09-2010 (Audited)
Total Revenue (Sales, Operating & Other Income) (A+B)	21,265	12,462	69,967	37,332	69,368
1 (a) Net Sales / Income from Operations	21,209	12,090	69,465	35,647	67,237
(b) Other Operating Income	40	367	410	1,673	1,968
Total Income (A)	21,249	12,457	69,875	37,320	69,205
2 Expenditure					
a. (Increase)/Decrease in Stock in trade and work in progress	(2,558)	(71)	(5,377)	118	(919)
b. Consumption of Raw Materials and Components	18,545	8,380	58,929	24,674	52,014
c. Employees Cost	1,814	1,548	5,785	4,303	6,162
d. Depreciation	427	354	1,143	968	1,335
e. Other Expenditure	2,338	1,833	6,907	5,604	7,724
Total Expenditure	20,566	12,044	67,387	35,667	66,316
3 Profit from Operations before Other Income, Interest & Exceptional Item (1-2)	683	413	2,488	1,653	2,889
4 Other Income (B)	16	5	92	12	163
5 Profit before Interest & Exceptional Item (3+4)	699	418	2,580	1,665	3,052
6 Interest	443	145	1,019	574	749
7 Profit after Interest but before Exceptional Item (5-6)	256	273	1,561	1,091	2,303
8 Exceptional Item	-	113	-	113	113
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	256	160	1,561	978	2,190
10 Tax expense (including tax adjustments of earlier year)	83	(491)	502	(234)	(39)
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	173	651	1,059	1,212	2,229
12 Extraordinary Item	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	173	651	1,059	1,212	2,229
14 Paid up Equity Share Capital (Face Value of ₹ 2/- each)	761	761	761	761	761
15 Reserves (Excluding Revaluation Reserve)	NA	NA	NA	NA	21,851
16 Earnings Per Share (EPS) (₹ 2/- Paid per share)					
Basic ₹	0.45	1.71	2.78	3.18	5.85
Diluted ₹	0.45	1.71	2.78	3.18	5.85
17 Public shareholding					
Number of shares	17,131,592	17,131,592	17,131,592	17,131,592	17,131,592
Percentage of Shareholding	45.00	45.00	45.00	45.00	45.00
18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered					
Number of shares	750,000	600,000	750,000	600,000	600,000
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	3.58	2.87	3.58	2.87	2.87
Percentage of shares (As a % of the total share capital of the company)	1.97	1.58	1.97	1.58	1.58
b) Non-Encumbered					
Number of shares	20,188,613	20,338,613	20,188,613	20,388,613	20,338,613
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	96.42	97.13	96.42	97.13	97.13
Percentage of shares (As a % of the total share capital of the company)	53.03	53.42	53.03	53.42	53.42

Particulars	Quarter Ended 30-06-2011 (Un-audited)	Quarter Ended 30-06-2010 (Un-audited)	Nine month 30-06-2011 (Un-audited)	Nine month 30-06-2010 (Un-audited)	Previous Year 30-09-2010 (Audited)
1 Segment Revenue					
a) Heavy Engineering	20,100	11,341	66,207	34,172	64,844
b) Foundry and Machine Shop	930	961	3,108	2,621	3,705
c) Others	263	220	720	626	850
Total	21,293	12,522	70,035	37,419	69,399
Less : Inter segment Revenue	44	65	160	99	194
Net Sales / Income from Operations	21,249	12,457	69,875	37,320	69,205
2 Segment Results					
Profit/(Loss) before Interest and Tax					
a) Heavy Engineering	958	478	3,263	2,040	3,494
b) Foundry	(71)	(22)	(108)	(131)	(67)
c) Others	28	36	86	107	117
Total	915	492	3,241	2,016	3,544
Less : Interest	443	145	1,019	574	749
Less : Other unallocable Expenditure net of unallocable Income	216	187	661	464	605
Profit/(Loss) Before Tax	256	160	1,561	978	2,190
3 Capital Employed					
Segment Assets					
Less : Liabilities					
a) Heavy Engineering	30,164	20,524	30,164	20,524	23,435
b) Foundry	3,218	3,300	3,218	3,300	3,303
c) Others	723	589	723	589	616
d) Unallocated	1,303	2,245	1,303	2,245	1,565
Total	35,408	26,658	35,408	26,658	28,919

Notes :

- The above results have been taken on record, reviewed by Audit committee & approved by the Board of Directors in it's meeting held on 11th August, 2011.
- The Statutory Auditors have carried out a limited review of the results for the Quarter ended 30th June, 2011.
- During the Quarter, 17 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 previous 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". Company has disputed the customer's claim for Bank Guarantee invocation and has initiated the arbitration proceedings. Since the matter is under arbitration, we are unable to opine on the likelihood of the liability devolving on the Company and the consequent effect on its Profits and Reserves and Surplus. This qualification is reproduced from the Audit Report given for the year ended 30th Sept. 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 ₹ 1388 lakhs has been utilized for capital expenditure, ₹ 2780 lakhs for working capital and the balance amount of ₹ 904 lakhs is invested in Liquid Mutual Funds.
- Figures have been regrouped for the previous periods, wherever necessary.

For WALCHANDNAGAR INDUSTRIES LTD.

Place : Mumbai
Date : 11th August, 2011

CHAKOR L. DOSHI
CHAIRMAN

A Tradition of Engineering Excellence