



Seth WALCHAND HIRACHAND



WALCHANDNAGAR INDUSTRIES LTD.

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

Visionary Industrialist & Our Founder

UNAUDITED FINANCIAL RESULTS

FOR THE QUARTER ENDED 30-06-2010 (₹ in Lakhs)

Particulars	Quarter Ended 30-06-2010 (Un-audited)	Quarter Ended 30-06-2009 (Un-audited)	Nine Months Ended 30-06-2010 (Un-audited)	Nine Months Ended 30-06-2009 (Un-audited)	Previous Year Ended 30-09-2009 (Audited)
Total Revenue (Sales, operating & Other Income) (A+B)	12462	16011	37332	37978	52493
1 (a) Net Sales / Income from Operations	12090	15879	35647	37341	51262
(b) Other Operating Income	367	128	1673	624	1215
Total Income (A)	12457	16007	37320	37965	52477
2 Expenditure					
a. (Increase) / Decrease in Stock in trade and work in progress	(71)	(343)	118	(2325)	(3324)
b. Consumption of Raw Materials	8380	11515	24674	27699	38322
c. Employees Cost	1548	1570	4303	3990	5320
d. Depreciation	354	284	968	762	1053
e. Other Expenditure	1833	1772	5604	5010	6888
Total Expenditure	12044	14798	35667	35136	48259
3 Profit from Operations before Other Income, Interest & Exceptional Item (1-2)	413	1209	1653	2829	4218
4 Other Income (B)	5	4	12	13	16
5 Profit before Interest & Exceptional Item (3+4)	418	1213	1665	2842	4234
6 Interest	145	151	574	536	697
7 Profit after Interest but before Exceptional Item (5-6)	273	1062	1091	2306	3537
8 Exceptional Item Advances written off pursuant to out of court settlement 2,198 Less - Contingency Reserve specifically created against same adjusted (see Note No. 4) 2,085	113		113		
9 Profit(+)/ Loss(-) from Ordinary Activities before tax (7+8)	160	1062	978	2306	3537
10 Tax expenses (see Note No. 4)	(491)	309	(234)	743	1197
11 Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)	651	753	1212	1563	2340
12 Extraordinary Item (net of tax expenses ₹)	-	-	-	-	-
13 Net Profit(+)/ Loss(-) for the period (11-12)	651	753	1212	1563	2340
14 Paid up Equity Share Capital (Face Value of ₹ 2/- each)	761	761	761	761	761
15 Reserves Excluding Revaluation Reserve as per balance sheet of Previous Accounting Year	NA	NA	NA	NA	22152
16 Earnings Per Share (EPS) (₹ 2/- Paid per Share)					
Basic (₹)	1.71	1.98	3.18	4.11	6.15
Diluted (₹)	1.71	1.98	3.18	4.11	6.15
17 Public shareholding					
Number of shares	17131592	17131592	17131592	17131592	17131592
Percentage of Shareholding	45%	45%	45%	45%	45%
18 Promoters and promoter group Shareholding					
a) Pledged/Encumbered -					
Number of shares	600000	2150000	600000	2150000	2150000
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	2.87	10.27	2.87	10.27	10.27
Percentage of shares (As a % of the total share capital of the company)	1.58	5.65	1.58	5.65	5.65
b) Non-Encumbered					
Number of shares	20338613	18788613	20338613	18788613	18788613
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	97.13	89.73	97.13	89.73	89.73
percentage of shares (As a % of the total share capital of the company)	53.42	49.35	53.42	49.35	49.35

SEGMENT - WISE REVENUE,

RESULTS & CAPITAL EMPLOYED (₹ in Lakhs)

Particulars	Quarter Ended 30-06-2010 (Un-audited)	Quarter Ended 30-06-2009 (Un-audited)	Nine Months Ended 30-06-2010 (Un-audited)	Nine Months Ended 30-06-2009 (Un-audited)	Previous Year Ended 30-09-2009 (Audited)
1 Segment Revenue					
a) Heavy Engineering	11341	15020	34172	34883	48438
b) Foundry and Machine Shop	961	959	2621	2893	3732
c) Others	220	126	626	376	557
Total	12522	16105	37419	38152	52727
Less : Inter segment Revenue	65	98	99	187	250
Net Sales/Income from Operations	12457	16007	37320	37965	52477
2 Segment Results					
Profit/(Loss) before Interest and Tax					
a) Heavy Engineering	478	1339	2040	3059	4598
b) Foundry and Machine Shop	(22)	35	(131)	159	149
c) Others	36	10	107	16	22
Total	492	1384	2016	3234	4769
Less : Interest	145	151	574	536	697
Less : Other unallocable expenditure net of unallocable Income	187	171	464	392	535
Profit/(Loss) Before Tax	160	1062	978	2306	3537
3 Capital Employed					
Segment Assets					
Less : Segment Liabilities					
a) Heavy Engineering	19496	22069	19496	22069	24306
b) Foundry and Machine Shop	3300	3627	3300	3627	3489
c) Others	589	458	589	458	470
d) Unallocated	3273	4098	3273	4098	3580
Total	26658	30252	26658	30252	31845

Notes :

- The above results have been taken on record, reviewed by Audit Committee & approved by the Board of Directors at its meeting held on 12th August, 2010.
- The statutory Auditors have carried out a limited review of the results for the Quarter ended on 30th June, 2010
- During the Quarter 18 complaints were received, which were promptly attended to and no complaints were pending at the beginning and at the end of the Quarter.
- Exceptional Item - During the Quarter, the Company reached an out of court settlement with Project & Equipment Corporation of India Ltd. (PEC) on all their disputes pertaining to the cement project at Padang Indonesia, which were long pending before the Hon'ble High Courts of Bombay (suit filed by the company) and Delhi (suit filed by PEC). Consequent to the said settlement, both the suits stand withdrawn. Accordingly, the Company has, after adjusting the contingency reserve created specifically against the same, charged off the net amount of settlement to the Profit & Loss Account of the Quarter. Consequently, the deferred tax liability of ₹ 545 lakhs provided earlier has been reversed during the Quarter.
- 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 ₹ 1310 lakhs has been utilised for capital expenditure, ₹ 2780 lakhs for working capital and the balance amount of ₹ 982 lakhs is invested in Liquid Mutual Funds.
- Figures have been regrouped for the previous periods, wherever necessary.

for WALCHANDNAGAR INDUSTRIES LTD.

Place : Mumbai
Date : 12th August, 2010

CHAKOR L. DOSHI
Chairman

A Tradition of Engineering Excellence