



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 31-12-2010

(₹ in Lakhs)

Particulars	Quarter Ended 31-12-2010 (Un-Audited)	Quarter Ended 31-12-2009 (Un-Audited)	Year Ended 30-09-2010 (Audited)
Total Revenue (Sales, Operating & Other Income) (A+B)	19,945	12,708	69,368
1 (a) Net Sales / Income from Operations	19,561	11,649	67,237
(b) Other Operating Income	380	1,055	2,117
Total Income (A)	19,941	12,704	69,354
2 Expenditure			
a. (Increase) / Decrease in Stock in trade and work in progress	(2,130)	(340)	(919)
b. Consumption of Raw Materials	17,068	8,811	52,014
c. Employees Cost	1,800	1,435	6,162
d. Depreciation	353	272	1,335
e. Other Expenditure	2,081	1,792	7,724
Total Expenditure	19,172	11,970	66,316
3 Profit from Operations before Other Income, Interest & Exceptional Item (1-2)	769	734	3,038
4 Other Income (B)	4	4	14
5 Profit before Interest & Exceptional Item (3+4)	773	738	3,052
6 Interest	190	186	749
7 Profit after Interest but before Exceptional Item (5-6)	583	552	2,303
8 Exceptional Item	-	-	113
9 Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	583	552	2,190
10 Tax expense	136	173	(39)
11 Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	447	379	2,229
12 Extraordinary Item (net of tax expense ₹.....)	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	447	379	2,229
14 Paid up Equity Share Capital (Face Value of ₹ 2/- each)	761	761	761
15 Reserves (Excluding Revaluation Reserve)	NA	NA	21,851
16 Earnings Per Share (EPS) (₹ 2/- Paid per share)			
Basic ₹	1.17	0.99	5.85
Diluted ₹	1.17	0.99	5.85
17 Public shareholding			
Number of shares	17,131,592	17,131,592	17,131,592
Percentage of Shareholding	45.00	45.00	45.00
18 Promoters and promoter group Shareholding			
a) Pledged/Encumbered -			
Number of shares	710,000	2,150,000	600,000
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	3.39	10.27	2.87
Percentage of shares (As a % of the total share capital of the company)	1.86	5.65	1.58
b) Non-Encumbered			
Number of shares	20,228,613	18,788,613	20,338,613
Percentage of shares (As a % of the total shareholding of promoter and promoter group)	96.61	89.73	97.13
Percentage of shares (As a % of the total share capital of the company)	53.14	49.35	53.42

SEGMENT -WISE REVENUE,

RESULTS & CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter Ended 31-12-2010 (Un-Audited)	Quarter Ended 31-12-2009 (Un-Audited)	Year Ended 30-09-2010 (Audited)
1 Segment Revenue			
a) Heavy Engineering	18,691	11,723	64,993
b) Foundry and Machine Shop	1,040	813	3,705
c) Others	240	190	850
Total	19,971	12,726	69,548
Less : Inter segment Revenue	30	22	194
Net Sales/Income from Operations	19,941	12,704	69,354
2 Segment Results			
Profit/(Loss) before Interest and Tax			
a) Heavy Engineering	932	892	3,494
b) Foundry and Machine Shop	(14)	(37)	(67)
c) Others	38	29	117
Total	956	884	3,544
Less : Interest	190	186	749
Less : Other unallocable	183	146	605
Expenditure net of unallocable Income			
Profit/(Loss) Before Tax	583	552	2,190
3 Capital Employed			
Segment Assets			
Less : Liabilities			
a) Heavy Engineering	27,192	25,632	23,435
b) Foundry and Machine Shop	3,326	3,423	3,303
c) Others	658	504	616
d) Unallocated (Excluding Investment)	1,398	3,560	1,565
Total	32,574	33,119	28,919

Notes :

- The above results have been taken on record, reviewed by Audit committee & approved by the Board of Directors in its meeting held on 10th February, 2011.
- The Statutory Auditors have carried out a limited review of the results for the Quarter ended 31st December, 2010
- During the Quarter, 17 investor's 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, encashed by the party during the previous year amounting to ₹ 700 lakhs and of contractual dues amounting to ₹ 744 lakhs owed by the same party.** The company has disputed the claim of Bank Guarantee invocation and has initiated arbitration proceedings to recover both the amounts of invoked Bank Guarantee as well as the contractual dues.
- 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 ₹ 1312 lakhs has been utilized for capital expenditure, ₹ 2780 lakhs for working capital and the balance amount of ₹ 980 lakhs is invested in Liquid Mutual Funds.
- Figures have been regrouped for the previous periods, wherever necessary.

for WALCHANDNAGAR INDUSTRIES LTD.

Place : Mumbai

Date : 10th February, 2011

CHAKOR L. DOSHI

Chairman

A Tradition of Engineering Excellence