



WALCHANDNAGAR INDUSTRIES LTD.

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

Seth WALCHAND HIRACHAND



Visionary Industrialist & Our Founder

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2009

(Rs. in Lakhs)

Particulars	Quarter Ended 31-12-2009 (Unaudited)	Quarter Ended 31-12-2008 (Unaudited)	Year Ended 30-09-2009 (Audited)
Total Revenue (Sales, Operating & other income)	12708	10092	52493
1. (a) Sales/Income from Operations	11649	9706	51262
(b) Other Operating Income (Including Rs. 734 Lakhs towards recovery of bad debts written off earlier, Nil in the Previous Quarter ended 31.12.2008)	1055	316	1150
Total Income (A)	12704	10022	52412
2. Expenditure			
a. (Increase)/decrease in stock in trade and work in progress	(340)	(759)	(3324)
b. Consumption of Raw Materials	8811	7034	38322
c. Employees Cost	1435	1334	5320
d. Depreciation	272	236	1053
e. Other Expenditure	1792	1581	6888
Total Expenditure	11970	9426	48259
3. Profit from operations before other Income, Interest & exceptional items (1-2)	734	596	4153
4. Other Income (B)	4	70	81
5. Profit before Interest, Tax & Exceptional Items (3+4)	738	666	4234
6. Interest	186	164	697
7. Profit after Interest but before Exceptional Items (5-6)	552	502	3537
8. Exceptional items	-	-	-
9. Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	552	502	3537
10. Tax expense	173	164	1197
11. Net Profit (+) / Loss(-) from Ordinary Activities after Tax (9-10)	379	338	2340
12. Extraordinary Item (Net of Tax Expense)	-	-	-
13. Net Profit (+) / Loss(-) for the period (11-12)	379	338	2340
14. Paid-up equity share capital (Face Value of Rs. 2/- each)	761	761	761
15. Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	NA	NA	22152
16. Earnings Per Share (EPS) (Rs.2/- paid per Share)			
Basic (Rs.)	0.99	0.89	6.15
Diluted (Rs.)	0.99	0.89	6.15
17. Public Shareholding			
- No. of shares	17131592	17123900	17131592
- Percentage of shareholding	45%	45.01%	45%
18. Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered -			
- Number of shares	2150000		2150000
- Percentage of shares (As a % of the total Shareholding of promoter and promoter group)	10.27		10.27
- Percentage of shares (As a % of the total Share capital of the company)	5.65		5.65
b) Non-Encumbered:			
- Number of Shares	18788613		18788613
- Percentage of shares (As a % of the total Shareholding of promoter and promoter group)	89.73		89.73
- percentage of shares (As a % of the total Share capital of the company)	49.35		49.35

Notes:

- The above results have been taken on record, reviewed by Audit Committee & approved by the Board of Directors at its meeting held on 20th January, 2010.
- The Statutory Auditors have carried out a limited review of the results for the Quarter ended on 31st December, 2009
- During the Quarter 13 complaints were received, which were promptly attended to and no complaints were pending at the beginning and at the end of the Quarter.
- Auditors Qualifications - No provision has been made in respect of invoked Bank Guarantees. Equivalent Contingency Reserve is created. On the basis of legal advice, no provision is considered necessary. The matter continues to be sub-judice since 1987. The qualification will get removed on decision by the judiciary.
- 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 Rs.5072 lakhs. Out of these Rs 1227 lakhs has been utilised for capital expenditure, Rs.2781 lakhs for working capital and the balance amount of Rs. 1064 lakhs is invested in Liquid Mutual Funds.
- Figures have been regrouped for the previous periods, wherever necessary.

SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	Quarter Ended 31-12-2009 (Unaudited)	Quarter Ended 31-12-2008 (Unaudited)	Year Ended 30-09-2009 (Audited)
1. Segment Revenue			
a) Heavy Engineering	11723	8979	48373
b) Foundry & Machine Shop	813	966	3732
c) Others	190	126	557
Total	12726	10071	52662
Less: Inter segment Revenue	22	49	250
Net Sales/ Income from Operations	12704	10022	52412
2. Segment Results			
Profit/ (Loss) before Interest & Tax			
a) Heavy Engineering	892	643	4598
b) Foundry and Machine Shop	(37)	80	149
c) Others	29	4	22
Total	884	727	4769
Less : Interest	186	164	697
Less : Other unallocable expenditure net of unallocable Income	146	61	535
Profit / (Loss) Before Tax	552	502	3537
3. Capital Employed			
Segment Assets			
Less Liabilities			
a) Heavy Engineering	25632	19921	24307
b) Foundry & Machine Shop	3423	3625	3489
c) Others	504	443	470
d) Unallocated	3560	5148	3580
Total	33119	29137	31846

for WALCHANDNAGAR INDUSTRIES LTD.

CHAKOR L. DOSHI
Chairman
Mumbai : 20th January 2010

A Tradition of Engineering Excellence