



# 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 31-03-2009

(Rs. in Lakhs)

Particulars	Quarter Ended 31-03-2009 (Unaudited)	Quarter Ended 31-03-2008 (Unaudited)	Half Year Ended 31-03-2009 (Unaudited)	Half Year Ended 31-03-2008 (Unaudited)	Previous Year Ended 30-09-2008 (Audited)
1. (a) Net Sales/Income from Operations	11756	16335	21462	31624	69604
(b) Other Operating Income	116	56	432	104	399
<b>Total Income</b>	<b>11872</b>	<b>16391</b>	<b>21894</b>	<b>31728</b>	<b>70003</b>
2. Expenditure					
a. (Incr)/decrease in stock in trade and work in progress	(1223)	1028	(1982)	986	463
b. Consumption of raw materials	9150	10241	16184	21042	49079
c. Employees cost	1086	1468	2420	2570	4986
d. Depreciation	242	168	478	324	709
e. Other expenditure	1657	1895	3238	3670	8271
<b>f. Total expenditure</b>	<b>10912</b>	<b>14800</b>	<b>20338</b>	<b>28592</b>	<b>63508</b>
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	960	1591	1556	3136	6495
4. Other Income	3	3	73	7	21
5. Profit before Interest and Exceptional Items (3+4)	963	1594	1629	3143	6516
6. Interest	221	97	385	164	463
7. Profit after Interest but before Exceptional Items (5-6)	742	1497	1244	2979	6053
8. Exceptional items	-	-	-	-	-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	742	1497	1244	2979	6053
10. Tax expense	270	353	434	872	2076
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	472	1144	810	2107	3977
12. Extraordinary Item (Net of Tax expense Rs. _____)	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	472	1144	810	2107	3977
14. Paid-up equity share capital (Face Value Rs 2/- each)	761	626	761	626	761
15. Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	NA	NA	NA	NA	20239
16. Earnings Per Share (EPS) (Rs.2/- Paid per Share) before/after Extraordinary items (not annualized):					
Basic (Rs.)	1.24	3.81	2.13	7.01	12.32
Diluted (Rs.)	1.24	3.11	2.13	5.72	12.32
17. Public Shareholding					
- No. of shares	17131592	15619900	17131592	15619900	17123900
- Percentage of shareholding	45.00	49.94	45.00	49.94	45.01
18. Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered:					
- Number of shares	2296000		2296000		
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	10.97		10.97		
- Percentage of shares (as a % of the total Share Capital of the Company)	6.03		6.03		
b) Non-Encumbered:					
- Number of Shares	18642613		18642613		
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	89.03		89.03		
- Percentage of shares (as a % of the total Share Capital of the Company)	48.97		48.97		

### Notes:

- The above results have been taken on record, reviewed by Audit Committee & approved by the Board of Directors at its meeting held on 27th April, 2009.
- The Statutory Auditors have carried out a limited review of the results for the Quarter ended 31st March 2009.
- During the Quarter 41 complaints were received, which were promptly attended to and no complaints were pending 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 proceeds Rs. 458 lakhs has been utilised for Capital Expenditure, Rs. 2729 lakhs for Working Capital and the balance amount of Rs. 1885 lakhs is invested in Liquid /Fixed Term Mutual Funds & Bank FD.
- Pursuant to the Resolution passed in the AGM dated 29th January, 2009, the Company offered and allotted 25,145 equity shares of Rs.2/- each at par to Permanent Employees under Employee Stock Purchase Scheme (ESPS), 2008. The Company received Rs. 50290/- from the employees and said allotment was completed on 17th March, 2009.
- Employee cost included an amount of Rs.238 lakhs on account of reversal of Gratuity liability based on actuarial valuation, as per revised AS - 15.
- Figures have been regrouped for the previous periods, wherever necessary.

## SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(Rs. in Lakhs)

Particulars	Quarter Ended 31-03-2009 (Unaudited)	Quarter Ended 31-03-2008 (Unaudited)	Half Year Ended 31-03-2009 (Unaudited)	Half Year Ended 31-03-2008 (Unaudited)	Previous Year Ended 30-09-2008 (Audited)
<b>1. Segment Revenue</b>					
a) Heavy Engineering	10820	15176	19799	29568	65317
b) Foundry & Machine Shop	968	1096	1934	1932	4384
c) Others	124	175	250	318	603
<b>Total</b>	<b>11912</b>	<b>16447</b>	<b>21983</b>	<b>31818</b>	<b>70304</b>
Less: Inter segment Revenue	40	56	89	90	301
Net Sales/ Income from Operations	11872	16391	21894	31728	70003
<b>2. Segment Results</b>					
Profit before Interest & Tax					
a) Heavy Engineering	1077	1728	1720	3384	7009
b) Foundry and Machine Shop	44	63	124	108	212
c) Others	2	21	6	43	56
<b>Total</b>	<b>1123</b>	<b>1812</b>	<b>1850</b>	<b>3535</b>	<b>7277</b>
Less : Interest	221	97	385	164	463
Less : Other unallocable expenditure net of unallocable Income	160	218	221	392	761
Profit / (Loss) Before Tax	742	1497	1244	2979	6053
<b>3. Capital Employed</b>					
Segment Assets					
Less Liabilities					
a) Heavy Engineering	23651	13440	23651	13440	18997
b) Foundry & Machine Shop	3709	3417	3709	3417	3336
c) Others	447	410	447	410	431
d) Unallocated	6233	5486	6233	5486	7850
<b>Total</b>	<b>34040</b>	<b>22753</b>	<b>34040</b>	<b>22753</b>	<b>30614</b>

for WALCHANDNAGAR INDUSTRIES LTD.

CHAKOR L. DOSHI  
Chairman  
Mumbai : 27th April, 2009

## A Tradition of Engineering Excellence