



Seth WALCHAND HIRACHAND



WALCHANDNAGAR INDUSTRIES LTD.

Regd. Office : 3 Walchand Terraces, Tardeo Road, Mumbai - 400 034 Visionary Industrialist & Our Founder

STATEMENT FOR STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER 2012

SEGMENT -WISE REVENUE, RESULTS & CAPITAL EMPLOYED

PART I (₹ in Lakhs)

Particulars	Quarter Ended 31-12-2012 (Unaudited)	Quarter Ended 30-09-2012 (Audited) (Refer Note 5 below)	Quarter Ended 31-12-2011 (Unaudited)	Year Ended 30-09-2012 (Audited)
Income From Operations				
(a) Net Sales / Income from Operations (Net of Excise)	16,468	30,628	18,667	87,875
(b) Other Operating Income	36	486	675	1,236
Total Income (A)	16,504	31,114	19,342	89,111
Expenditure				
a. Cost of materials consumed	13,684	22,608	14,224	62,667
b. Purchases of Stock-in-trade	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress & stock-in-trade	(1,938)	(1,648)	(426)	(1,903)
d. Employee benefits expense	2,467	2,526	2,194	9,368
e. Depreciation and amortisation expense	455	488	428	1,798
f. Other expenses	3,382	4,163	2,451	12,189
Total Expenditure	18,050	28,137	18,871	84,119
Profit / (Loss) from Operations before Other Income, Interest & Exceptional Item (1-2)	(1,546)	2,977	471	4,992
Other Income	49	66	13	135
Profit / (Loss) from ordinary activities before finance cost & exceptional item (3±4)	(1,497)	3,043	484	5,127
Finance cost	777	823	395	2,229
Profit / (Loss) from ordinary activities after Finance cost but before Exceptional Item & foreign Exchange fluctuation (5±6)	(2,274)	2,220	89	2,898
Exchange currency Fluctuation Gain / (Loss)	(242)	1,211	(957)	(678)
Exceptional Item	-	-	-	(529)
Profit (+) / Loss (-) from Ordinary Activities before tax (7±8±9)	(2,516)	3,431	(868)	1,691
Tax expense	(824)	1,028	(260)	478
Net Profit (+) / Loss (-) from Ordinary Activities after tax (10±11)	(1,692)	2,403	(608)	1,213
Extraordinary Item (net of tax expenses Rs.--- lakhs)	-	-	-	-
Net Profit (+) / Loss (-) for the period (12±13)	(1,692)	2,403	(608)	1,213
Paid up Equity Share Capital (Face Value of ₹ 2/- each)	761	761	761	761
Reserves (Excluding Revaluation Reserve)	NA	NA	NA	23,459
Earnings Per Share (EPS) (₹ 2/- Paid per share)				
Basic ₹	(4.44)	6.31	(1.60)	3.19
Diluted ₹	(4.44)	6.31	(1.60)	3.19

Part II Select information for the Quarter Ended 31st December, 2012

PARTICULARS OF SHAREHOLDING					
1	Public shareholding	17,131,592	17,131,592	17,139,902	17,131,592
	Number of shares	45.00	45.00	45.02	45.00
	Percentage of Shareholding				
2	Promoters and promoter group Shareholding				
a)	Pledged/Encumbered -				
	Number of shares	-	-	1,300,000	-
	Percentage of shares (As a % of the total shareholding of promoter & promoter group)	-	-	6.21	-
	Percentage of shares (As a % of the total share capital of the company)	-	-	3.41	-
b)	Non-Encumbered				
	Number of shares	20,938,613	20,938,613	19,630,303	20,938,613
	Percentage of shares (As a % of the total shareholding of promoter & promoter group)	100.00	100.00	93.79	100.00
	Percentage of shares (As a % of the total share capital of the company)	55.00	55.00	51.57	55.00
Particulars		Quarter Ended 31/12/2012			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		-		
	Received during the quarter		14		
	Disposed of during the quarter		14		
	Remaining unresolved at the end of the quarter		-		

Particulars	Quarter Ended 31-12-2012 (Unaudited)	Quarter Ended 30-09-2012 (Audited) (Refer Note 5 below)	Quarter Ended 31-12-2011 (Unaudited)	Year Ended 30-09-2012 (Audited)
1 Segment Revenue				
a) Heavy Engineering	15,127	29,723	18,008	83,501
b) Foundry and Machine Shop	1,192	1,217	1,037	4,535
c) Others	226	213	312	1,158
Total	16,545	31,153	19,357	89,194
Less : Inter segment Revenue	41	39	15	83
Net Sales/Income from Operations	16,504	31,114	19,342	89,111
2 Segment Results				
Profit / (Loss) before Interest & Tax				
a) Heavy Engineering	(1,388)	4,445	(213)	4,904
b) Foundry and Machine Shop	(74)	(35)	(88)	(235)
c) Others	16	17	56	200
Total	(1,446)	4,427	(245)	4,869
Less : Finance Cost	777	823	395	2,229
Less : Other unallocable expenditure net of unallocable income	293	173	228	949
Profit / (Loss) Before Tax	(2,516)	3,431	(868)	1,691
3 Capital Employed				
Segment Assets				
Less : Liabilities				
a) Heavy Engineering	34,531	37,828	30,076	37,828
b) Foundry and Machine Shop	3,009	3,045	2,999	3,045
c) Others	528	998	838	998
d) Unallocated (Excluding Investment)	1,418	1,385	1,405	1,385
Total	39,486	43,256	35,318	43,256

Notes :

- The above results have been taken on record, reviewed by Audit committee and approved by Board of Directors in its meeting held on 13th February, 2013.
- The Statutory Auditors have carried out a Limited Review of the results for the Quarter ended on 31st December, 2012.
- 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 ₹ 5,072 lakhs. Out of these ₹ 2,780 lakhs has been utilized for capital expenditure, ₹ 1,516 lakhs for working capital and the balance amount of ₹ 776 lakhs is invested in Liquid Mutual Funds.
- Consequent to the proceedings under Section 132 of the Income Tax Act initiated by the Income Tax department during the quarter, the Company is in the process of ascertaining its additional tax liability, if any. The same being not quantifiable at this juncture has not been provided for.
- The figures for the Quarter Ended 30th September 2012 are balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the 3rd quarter of the financial year 2011-2012.
- Figures have been regrouped for the previous periods, wherever necessary.

For WALCHANDNAGAR INDUSTRIES LTD
Sd/-
G. K. PILLAI
MANAGING DIRECTOR & CEO

Place : Mumbai
Date : 13th February, 2013

A Tradition of Engineering Excellence