



WALCHANDNAGAR INDUSTRIES LTD.

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

Seth WALCHAND HIRACHAND
Visionary Industrialist & Our Founder



126th Birth Anniversary

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 30-09-2008 (Rs. In Lakhs)

Particulars	Quarter Ended 30-09-2008 (Audited)	Quarter Ended 30-09-2007 (Audited)	Year Ended 30-09-2008 (Audited)	Previous Year Ended 30-09-2007 (Audited)
Total Revenue (Sales, Operating and Other Income)	24525	19494	70024	63741
1 a) Net Sales / Income from operations	24393	19291	69604	63280
b) Other Operating Income	-	159	168	285
Total Income	24393	19450	69772	63565
2 Expenditure				
a. (Incr)/Decr in Stock in trade and work in progress	(247)	727	463	(1)
b. Consumption of Raw Materials	18081	13482	49079	46286
c. Employees Cost	1237	938	4986	3849
d. Depreciation	210	181	709	547
e. Other Expenditure	3159	2236	8271	7268
f. Total Expenditure	22440	17564	63508	57949
3 Profit from Operations before Other Income, Interest and Exceptional Items(1-2)	1953	1886	6264	5616
4 Other Income	132	44	252	176
5 Profit before Interest and Exceptional Items (3+4)	2085	1930	6516	5792
6 Interest	170	79	463	302
7 Profit after Interest but before Exceptional Items (5-6)	1915	1851	6053	5490
8 Exceptional Items	-	-	-	-
9 Profit (+) / Loss (-) from Ordinary Activities before Tax (7+8)	1915	1851	6053	5490
10 Tax Expense	794	711	2076	1934
11 Profit (+) / Loss (-) from Ordinary Activities after Tax (9-10)	1121	1140	3977	3556
12 Extraordinary Item (Net of Tax Expense Rs.....)	-	-	-	-
13 Net Profit (+) / Loss (-) for the period (11-12)	1121	1140	3977	3556
14 Paid-up Equity Share capital (Face value of the share Rs.2/-)	761	300	761	300
15 Reserves Excluding Revaluation Reserves as per Balance Sheet of previous Accounting Year.	NA	NA	20239	12111
16 Earnings Per Share (EPS) (Rs.2/- Paid per Share)				
Basic (Rs.)	3.47	3.79	12.32	11.84
Diluted (Rs.)	3.47	3.00	12.32	9.35
17 Public Shareholding :				
No of Shares	17123900	1561990	17123900	1561990
Percentage of Shareholding	45.01	51.99	45.01	51.99

Notes:

- The above results have been taken on record, reviewed by Audit Committee & approved by the Board of Directors at its meeting held on 24th November, 2008.
- During the Quarter 92 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 pursuant to the approval of the shareholders at the EGM held on 23-11-2006, allotted 8,00,000 convertible warrants to the promoters of the Company on preferential basis, which are convertible into 80,00,000 Equity Shares of Rs.2/- each (Post subdivision and bonus issue in the ratio of 1:1). Of these during the Quarter 3,76,931 warrants have been converted into Equity Shares, upon exercise of conversion option by the allottees and the Allotment Committee in its meeting held on 29th July, 2008 has issued and allotted 37,69,310 Equity Shares of Rs.2/- each (inclusive of Bonus shares in the Ratio of 1:1). With this all 8,00,000 Warrants have been converted into 80,00,000 Fully Paid Equity Shares of Rs.2/- each.
- The Company has received a total Amount of Rs.5072 lakhs against allotment of aforesaid warrants. Out of these proceeds Rs.77 lakhs has been utilised for Capital Expenditure, Rs 1004 lakhs for working capital and the balance amount is invested in Liquid Debt Mutual Funds and Fixed Maturity Plans.
- Figures have been regrouped for the previous periods, wherever necessary.

SEGMENT -WISE REVENUE, RESULTS & CAPITAL EMPLOYED (Rs. In Lakhs)

Particulars	Quarter Ended 30-09-2008 (Audited)	Quarter Ended 30-09-2007 (Audited)	Year Ended 30-09-2008 (Audited)	Previous Year Ended 30-09-2007 (Audited)
(I) Primary Segment				
01. Segment Revenue				
a) Heavy Engineering	23006	18151	64918	58937
b) Foundry and Machine Shop	1380	1070	4384	3983
c) Others	142	121	603	542
	24528	19342	69905	63462
Less : Inter segment Revenue	135	51	301	182
Net Sales / Income from Operations	24393	19291	69604	63280
02. Segment Results				
Profit / (Loss) before Interest and Tax				
a) Heavy Engineering	2102	1873	7009	5893
b) Foundry and Machine Shop	58	104	212	321
c) Others	10	4	56	43
	2170	1981	7277	6257
Less : Interest	170	79	463	302
Less : Other unallocable expenditure net of unallocable Income	85	51	761	465
Profit / (Loss) Before Tax	1915	1851	6053	5490
03. Capital Employed				
Segment Assets				
Less Liabilities				
a) Heavy Engineering	18997	8398	18997	8398
b) Foundry and Machine Shop	3336	2956	3336	2956
c) Others	431	360	431	360
d) Unallocated	7850	4568	7850	4568
Total	30614	16282	30614	16282
(I) Primary Segment				
i) External Revenue by location of Customers	4787	6233	11522	11960
ii) Total carrying amount of segment Asset (To the extent allocable)	4465	2099	4465	2099
iii) Total cost incurred to acquire Segment Assets	34	2	34	2

for WALCHANDNAGAR INDUSTRIES LTD.

CHAKOR L. DOSHI
Chairman
Mumbai : 24th November, 2008

A Tradition of Engineering Excellence