



# WALCHANDNAGAR INDUSTRIES LTD.

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

Seth WALCHAND HIRACHAND



Visionary Industrialist & Our Founder

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED ON 30TH SEPTEMBER, 2012 (₹ in Lakhs)

Particulars	Quarter Ended (30-09-2012)	Quarter Ended (30-06-2012)	Quarter Ended (30-09-2011)	Year Ended (30/09/2012)	Year Ended (30/09/2011)
(Refer Note No. 4 Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1 Income from operations</b>					
(a) Net sales/income from operations (Net of excise duty)	30,628	16,658	26,302	87,875	95,767
(b) Other Operating Income	486	61	146	1,236	556
<b>Total Income from operations (net)</b>	<b>31,114</b>	<b>16,719</b>	<b>26,448</b>	<b>89,111</b>	<b>96,323</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	22,608	11,877	20,464	62,667	79,393
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	(1,648)	(768)	(1,450)	(1,903)	(6,827)
(d) Employee benefits expense	2,526	2,230	2,059	9,368	7,844
(e) Depreciation and amortization expense	488	451	446	1,798	1,589
(f) Other expenses	4,163	2,786	2,951	12,189	9,873
<b>Total expenses</b>	<b>28,137</b>	<b>16,576</b>	<b>24,470</b>	<b>84,119</b>	<b>91,872</b>
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2,977</b>	<b>143</b>	<b>1,978</b>	<b>4,992</b>	<b>4,451</b>
4 Other Income	66	27	20	135	112
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items(3+4)</b>	<b>3,043</b>	<b>170</b>	<b>1,998</b>	<b>5,127</b>	<b>4,563</b>
6 Finance costs	823	524	860	2,229	1,486
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items &amp; foreign exchange fluctuation (5+6)</b>	<b>2,220</b>	<b>(354)</b>	<b>1,138</b>	<b>2,898</b>	<b>3,077</b>
8 Exchange Currency Fluctuation Gain/(Loss)	1,211	(1,232)	(1,004)	(678)	(1,382)
9 Exceptional Items	-	-	-	(529)	-
<b>10 Profit / (Loss) from ordinary activities before tax(7+8+9)</b>	<b>3,431</b>	<b>(1,586)</b>	<b>134</b>	<b>1,691</b>	<b>1,695</b>
11 Tax expense	1,028	(510)	(87)	478	415
<b>12 Net Profit / (Loss) from ordinary activities after tax(10+11)</b>	<b>2,403</b>	<b>(1,076)</b>	<b>221</b>	<b>1,213</b>	<b>1,280</b>
13 Extraordinary items (net of tax expense Rs. Nil Lakhs)	-	-	-	-	-
<b>14 Net Profit / (Loss) for the period (12+13)</b>	<b>2,403</b>	<b>(1,076)</b>	<b>221</b>	<b>1,213</b>	<b>1,280</b>
15 Paid-up equity share capital (Face Value of ₹ 2/- each)	761	761	761	761	761
16 Reserve excluding Revaluation Reserve as per balance Sheet of previous accounting year	NA	NA	NA	23,459	22,689
<b>17 Earnings Per Share (before &amp; after extraordinary items) (of ₹ 2/- each) (not annualized) :</b>					
(a) Basic	6.31	(2.83)	0.58	3.19	3.36
(b) Diluted	6.31	(2.83)	0.58	3.19	3.36

Particulars	As at 30/09/2012 (Audited)	As at 30/09/2011 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
a) Share capital	761	761
b) Reserves and surplus (Excluding Revaluation Reserves)	23,459	22,689
<b>Sub-Total - Shareholders' funds</b>	<b>24,220</b>	<b>23,450</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current Liabilities</b>		
a) Long-term borrowings	2,127	3,714
b) Deferred tax liabilities (net)	337	483
c) Other long-term liabilities	26,500	25,685
d) Long-term provisions	206	85
<b>Sub-Total - Non-Current Liabilities</b>	<b>29,170</b>	<b>29,967</b>
<b>4 Current liabilities</b>		
a) Short-term borrowings	16,542	9,984
b) Trade payables	22,336	25,234
c) Other current liabilities	16,426	18,609
d) Short term provisions	771	728
<b>Sub-Total - Current Liabilities</b>	<b>56,075</b>	<b>54,555</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>109,465</b>	<b>107,972</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
a) Fixed Assets	16,372	16,577
b) Non-current investments	136	136
c) Foreign Currency Monetary Item Difference Translation	-	-
d) Difference Account	157	-
e) Deferred tax assets (net)	-	-
f) Long-term loans and advances	349	543
g) Other non-current assets	137	137
<b>Sub-Total - Non-Current Assets</b>	<b>17,151</b>	<b>17,393</b>
<b>2 Current Assets</b>		
a) Current investments	1,854	1,729
b) Inventories	31,439	28,975
c) Trade receivables	43,909	39,767
d) Cash and cash equivalents	1,854	2,952
e) Short-term loans and advances	13,229	17,137
f) Other current assets	29	19
<b>Sub-Total - Current Assets</b>	<b>92,314</b>	<b>90,579</b>
<b>TOTAL ASSETS</b>	<b>109,465</b>	<b>107,972</b>

## SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED (₹ in Lakhs)

Particulars	Quarter Ended (30-09-2012)	Quarter Ended (30-06-2012)	Quarter Ended (30-09-2011)	Year Ended (30/09/2012)	Year Ended (30/09/2011)
(Refer Note No. 4 Below)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>Primary Segment (I)</b>					
<b>1 Segment Revenue</b>					
(a) Heavy Engineering	29,723	15,430	24,950	83,501	91,157
(b) Foundry and Machine Shop	1,217	996	1,309	4,535	4,417
(c) Others	213	310	248	1,158	968
<b>Total</b>	<b>31,153</b>	<b>16,736</b>	<b>26,507</b>	<b>89,194</b>	<b>96,542</b>
Less : Inter segment Revenue	39	17	59	83	219
Net Sales/Income from Operations	31,114	16,719	26,448	89,111	96,323
<b>2 Segment Results</b>					
Profit/(Loss) before Interest and Tax					
(a) Heavy Engineering	4,445	(798)	1,110	4,904	3,980
(b) Foundry and Machine Shop	(35)	(91)	(28)	(235)	(136)
(c) Others	17	62	45	200	131
<b>Total</b>	<b>4,427</b>	<b>(827)</b>	<b>1,127</b>	<b>4,869</b>	<b>3,975</b>
Less : Finance Cost	823	524	860	2,229	1,486
Less : Other unallocable Expenditure net of unallocable income	173	235	133	949	794
<b>Total Profit/(Loss) Before Tax</b>	<b>3,431</b>	<b>(1,586)</b>	<b>134</b>	<b>1,691</b>	<b>1,695</b>
<b>3 Capital Employed</b>					
Segment Assets					
Less : Segment Liabilities					
(a) Heavy Engineering	37,828	35,757	32,338	37,828	32,338
(b) Foundry and Machine Shop	3,045	2,849	3,197	3,045	3,197
(c) Others	998	977	776	998	776
(d) Unallocated (Excluding Investment)	1,827	1,808	1,313	1,827	1,313
<b>Total</b>	<b>43,698</b>	<b>41,391</b>	<b>37,624</b>	<b>43,698</b>	<b>37,624</b>
<b>Secondary Segment (Export) (II)</b>					
External Revenue by location of Customers	-	-	-	29,810	13,706
Total carrying amount of segment Assets to the extent allocable	-	-	-	13,371	5,132
Total cost incurred to acquire Segment Assets	-	-	-	30	26

For WALCHANDNAGAR INDUSTRIES LTD.

Part II Select information for the Quarter Ended on 30th September, 2012					
A PARTICULARS OF SHAREHOLDING					
<b>1 Public Shareholding</b>					
- Number of shares	17,131,592	17,131,592	17,131,592	17,131,592	17,131,592
- Percentage of Shareholding	45.00	45.00	45.00	45.00	45.00
<b>2 Promoters and Promoter Group Shareholding</b>					
(a) Pledged/Encumbered -					
- Number of shares	-	-	950,000	-	950,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	4.54	-	4.54
- Percentage of shares (as a % of the total share capital of the company)	-	-	2.50	-	2.50
(b) Non-Encumbered					
- Number of shares	20,938,613	20,938,613	19,988,613	20,938,613	19,988,613
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	95.46	100.00	95.46
- Percentage of shares (as a % of the total share capital of the company)	55.00	55.00	52.50	55.00	52.50

## B INVESTOR COMPLAINTS

Particulars	3 Months Ended 30/09/2012
Pending at the beginning of the quarter	-
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	-

- Notes :**
- The results have been taken on record, reviewed by Audit committee and approved by Board of Directors at the Board Meeting held on 23rd November, 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 ₹ 2780 lakhs has been utilized for capital expenditure, ₹ 1516 lakhs for working capital and the balance amount of ₹ 776 lakhs is invested in Liquid Mutual Funds.
  - The Company has opted to avail the choice provided under Paragraph 46A of AS 11. The Effects of Changes in Foreign Exchange Rates inserted vide Notification dated December 29, 2011. Consequently, the loss on long term foreign currency monetary items amounting to Rs. 383 lakhs has been capitalized / accumulated in foreign currency monetary item translation difference account to be amortized over the balance period of such long term asset / liability instead of recognizing the same in the statement of profit and loss.
  - As per the amended Listing Agreement, the figures for the Quarter ended 30.09.2012, are balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
  - The Board has recommended Dividend of ₹ 1/- per Equity share (50%) on Equity Shares of ₹ 2/- each subject to the approval of the shareholders.
  - Figures for the previous periods have been regrouped wherever necessary.

Place : Mumbai  
Date : 23<sup>rd</sup> November, 2012

CHAKOR L. DOSHI  
CHAIRMAN

**A Tradition of Engineering Excellence**