



WALCHANDNAGAR INDUSTRIES LTD.

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

Seth WALCHAND HIRACHAND
Visionary Industrialist & Our Founder



125th Birth Anniversary

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31-12-2007 (Rs. in Lakhs)

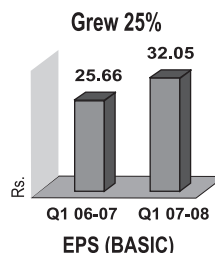
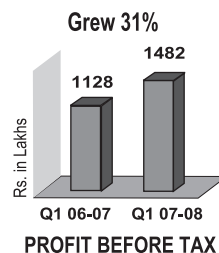
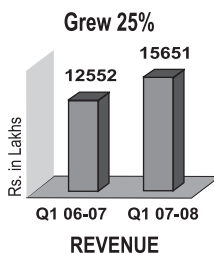
Particulars	Quarter Ended 31-12-2007 (Unaudited)	Quarter Ended 31-12-2006 (Unaudited)	Year Ended 30-09-2007 (Audited)
01. Net Sales/Income from Operations	15598	12428	63434
02. Other Income	53	124	307
03 Total Income	15651	12552	63741
04. Expenditure			
a. (Incr)/Decr in Stock in trade	(42)	15	(1)
b. Consumption of			
Raw Materials	10801	8820	46286
c. Employees Cost	1102	915	3849
d. Depreciation	156	107	547
e. Other Expenditure	2085	1512	7268
f. Total	14102	11369	57949
05. Interest	67	55	302
06. Profit/(Loss) Before Tax	1482	1128	5490
07. Tax Expenses	519	357	1934
08. Net Profit/(Loss)	963	771	3556
09. Paid up Equity Share Capital	300	300	300
10. Reserves (Excluding Revaluation Reserve)	NA	NA	12111
11. Earnings Per Share (EPS)			
- Basic	32.05	25.66	118.37
- Diluted	25.31	23.33	93.48
12. Public Share Holding :			
No. of Shares	1561990	1557069	1561990
Percentage of Shareholding	51.99	51.82	51.99

Notes :

- The above results have been taken on record, reviewed by Audit Committee & approved by Board of Directors in its meeting held on 30 th January 2008.
- The Statutory Auditors have carried out a limited review of the results for the quarter ended 31st December 2007.
- There were no investor's complaints pending at the beginning of the Quarter. During the quarter 49 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, pursuant to the approval by shareholders at the EGM held on 23/11/06, allotted 8,00,000 convertible warrants to the promoters of the Company on preferential basis. The Company has received from the allottees a sum of Rs.509.98 lakhs against the allotment of said warrants. Out of the same, till date Rs.67 lakhs has been utilized for Capital expenditure and the balance amount is temporarily invested in LIC Mutual Fund. These warrants are convertible into 8,00,000 equity shares of Rs.10 each of the Company at later date. In view of this, EPS is computed on diluted basis.
- Figures have been re-grouped for the previous periods, wherever necessary.

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

Particulars	Quarter Ended 31-12-2007 (Unaudited)	Quarter Ended 31-12-2006 (Unaudited)	Year Ended 30-09-2007 (Audited)
01. Segment Revenue			
a) Heavy Engineering	14653	11465	59091
b) Foundry and Machine Shop	836	884	3983
c) Others	143	147	542
	15632	12496	63616
Less : Inter segment Revenue	34	68	182
Net Sales/ Income from Operations	15598	12428	63434
02. Segment Results			
Profit/(Loss) before Interest and Tax			
a) Heavy Engineering	1656	1143	5893
b) Foundry and Machine Shop	45	57	321
c) Others	22	17	43
	1723	1217	6257
Less : Interest	67	55	302
Less : Other unallocable expenditure net of unallocable Income	174	34	465
Profit/(Loss) Before Tax	1482	1128	5490
03. Capital Employed			
Segment Assets			
Less Liabilities			
a) Heavy Engineering	10741	6590	8398
b) Foundry and Machine Shop	3142	2598	2956
c) Others	391	520	360
d) Unallocated	4574	4460	4568
Total	18848	14168	16282



for WALCHANDNAGAR INDUSTRIES LTD

CHAKOR L. DOSHI
Chairman

Mumbai : 30th January, 2008

A Tradition of Engineering Excellence