



WALCHANDNAGAR INDUSTRIES LTD.

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

Seth WALCHAND HIRACHAND



Visionary Industrialist & Our Founder

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE PART I QUARTER AND NINE MONTHS ENDED JUNE 30, 2013 (₹ in Lakhs)

Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Nine Months ended June 30, 2013	Nine Months ended June 30, 2012	Year ended September 30, 2012
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from Operations:						
(a) Net Sales/ Income from Operations (Net of Excise Duty)	15,103	15,768	16,619	47,314	57,145	87,748
(b) Other Operating Income	15	232	39	271	102	128
Total Income from Operations (Net)	15,118	16,000	16,658	47,585	57,247	87,876
2 Expenses:						
(a) Cost of Materials Consumed	9,660	10,531	10,123	31,358	34,093	53,970
(b) Sub-Contracting and Processing Charges	3,104	1,340	1,754	6,944	5,966	8,697
(c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade	(1,583)	(109)	(768)	(3,630)	(255)	(1,903)
(d) Employee Benefit Expense	2,279	2,407	2,230	7,153	6,842	9,368
(e) Depreciation and Amortization Expense	427	443	451	1,325	1,310	1,798
(f) Other expenses	3,336	3,473	2,787	9,859	8,026	11,851
Total Expenses	17,223	18,085	16,577	53,009	55,982	83,781
3 Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(2,105)	(2,085)	81	(5,424)	1,265	4,095
4 Other Income	133	151	89	369	819	1,370
5 Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(1,972)	(1,934)	170	(5,055)	2,084	5,465
6 Finance Costs	906	976	524	3,008	1,406	2,426
7 Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items & Foreign Exchange Fluctuation (5+6)	(2,878)	(2,910)	(354)	(8,063)	678	3,039
8 Exchange Currency Fluctuation Gain/ (Loss)	(678)	(21)	(1,232)	(942)	(1,889)	(819)
9 Exceptional Items (Refer Note No. 5)	1,727	2,447	-	4,175	(529)	(529)
10 Profit/ (Loss) from Ordinary Activities before Tax (7+8+9)	(1,829)	(484)	(1,586)	(4,830)	(1,740)	1,691
11 Tax Expense (Net of Deferred Tax Assets) (Refer Note No. 3 & 4)	(1,941)	(175)	(510)	(2,940)	(550)	478
12 Net Profit/ (Loss) from Ordinary Activities after Tax (10+11)	112	(309)	(1,076)	(1,890)	(1,190)	1,213
13 Extraordinary Items	-	-	-	-	-	-
14 Net Profit/ (Loss) for the period (12+13)	112	(309)	(1,076)	(1,890)	(1,190)	1,213
15 Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	761	761	761	761	761	761
16 Reserve excluding Revaluation Reserves as per Balance Sheet of previous accounting year	N.A.	N.A.	N.A.	N.A.	N.A.	22,689
17 Earnings per Share (before & after Extraordinary Items) (of Rs. 2/- each) (not annualized):						
(a) Basic	0.29	(0.81)	(2.83)	(4.96)	(3.13)	3.19
(b) Diluted	0.29	(0.81)	(2.83)	(4.96)	(3.13)	3.19

PART II

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	17,131,592	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	45.00
2 Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares (as a % of the Total Shareholding of Promoter Group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-	-
(b) Non-encumbered						
- Number of shares	20,938,613	20,938,613	20,938,613	20,938,613	20,938,613	20,938,613
- Percentage of Shares (as a % of the Total Shareholding of the Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the Total Share Capital of the Company)	55.00	55.00	55.00	55.00	55.00	55.00

Particulars	3 months ended June 30, 2013		
B INVESTOR COMPLAINTS:			
Pending at the beginning of the quarter		1	
Received during the quarter		23	
Disposed of during the quarter		24	
Remaining unresolved at the end of the quarter		Nil	

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

Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Nine Months ended June 30, 2013	Nine Months ended June 30, 2012	Year ended September 30, 2012
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue:						
(a) Heavy Engineering	13,629	14,920	15,397	43,643	53,082	82,321
(b) Foundry and Machine Shop	1,362	884	982	3,438	3,301	4,532
(c) Others	226	232	296	680	908	1,106
Total	15,217	16,036	16,675	47,761	57,291	87,959
Less: Inter-Segment Revenue	99	36	17	176	44	83
Net Sales/ Income from Operations	15,118	16,000	16,658	47,585	57,247	87,876
Segment Results:						
Profit/ (Loss) before Interest and Tax:						
(a) Heavy Engineering	(2,654)	(1,351)	(796)	(5,036)	449	5,083
(b) Foundry and Machine Shop	(10)	(71)	(92)	(157)	(202)	(235)
(c) Others	(1)	11	61	19	195	218
Total	(2,665)	(1,411)	(827)	(5,174)	442	5,066
Less: Finance Cost	906	976	524	3,008	1,406	2,426
Less: Other Unallocable Expenditure	(1,742)	(1,903)	235	(3,351)	776	949
(Net of Unallocable Income)						
Profit/ (Loss) Before Tax	(1,829)	(484)	(1,586)	(4,830)	(1,740)	1,691
Capital Employed:						
Segment Assets						
Less: Liabilities						
(a) Heavy Engineering	45,147	46,844	48,666	45,147	48,666	50,237
(b) Foundry and Machine Shop	4,341	4,414	4,856	4,341	4,856	5,008
(c) Others	1,164	1,158	1,627	1,164	1,627	1,642
(d) Unallocated (Excluding Investments)	5,335	5,302	2,836	5,335	2,836	2,413
Total	55,987	57,718	57,985	55,987	57,985	59,300

Notes :

- The above results, as reviewed by Audit Committee and approved by Board of Directors at its meeting held on August 13, 2013, has been taken on record.
- The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter and nine months ended on June 30, 2013.
- Consequent to the proceedings u/s 132 of the Income Tax Act, 1961 initiated by Income Tax Department during the First Quarter, the Company is examining the issues raised and the liability is not specifically ascertainable at this juncture.
- Tax expenses includes write back of excess provision made in the earlier year and creation of Deferred Tax Assets.
- Exceptional Item for the quarter and nine months ended June 30, 2013 denotes profit arising on sale of Long-Term Investments.
- Figures for the previous periods have been regrouped, wherever considered necessary.

For WALCHANDNAGAR INDUSTRIES LTD.

Place : Mumbai

Date : August 13, 2013

CHIRAG C. DOSHI
MANAGING DIRECTOR

A Tradition of Engineering Excellence