



# WALCHANDNAGAR INDUSTRIES LTD.

Seth WALCHAND HIRACHAND

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Visionary Industrialist & Our Founder

## STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER ENDED ON DECEMBER 31, 2014

PART I (₹ in Lakhs)

Particulars	Quarter ended		Year ended	
	December 31, 2014 (Unaudited)	September 30, 2014 (Refer note no 5) (Audited)	December 31, 2013 (Unaudited)	September 30, 2014 (Audited)
<b>1 Income from operations</b>				
(a) Net sales/income from operations (Net of excise duty)	16,245	15,208	14,372	62,766
(b) Other Operating Income	209	403	302	1,057
<b>Total Income from operations (Net)</b>	<b>16,454</b>	<b>15,611</b>	<b>14,674</b>	<b>63,823</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	9,299	8,662	9,595	31,548
(b) Sub-contracting Expenses, Processing Charges and Other Direct Costs	2,342	1,834	6,636	14,371
(c) Changes in inventories of finished goods and work-in-progress	1,272	(30)	(3,704)	(36)
(d) Employees benefits expenses	2,369	2,183	2,434	9,243
(e) Depreciation and amortisation expense (Refer Note No. 4)	712	457	417	1,725
(f) Other expenses	1,630	2,313	1,655	7,044
<b>Total expenses</b>	<b>17,624</b>	<b>15,419</b>	<b>17,033</b>	<b>63,895</b>
<b>3 Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>(1,170)</b>	<b>192</b>	<b>(2,359)</b>	<b>(72)</b>
4 Other Income	29	192	140	785
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3±4)</b>	<b>(1,141)</b>	<b>384</b>	<b>(2,219)</b>	<b>713</b>
6 Finance costs	1,383	1,327	1,026	4,799
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items &amp; foreign exchange fluctuation (5±6)</b>	<b>(2,524)</b>	<b>(943)</b>	<b>(3,245)</b>	<b>(4,086)</b>
8 Exchange Currency Fluctuation Gain/(Loss)	(42)	(158)	(85)	(218)
9 Exceptional Items (Refer Note No. 3)	-	-	-	2,445
<b>10 Profit / (Loss) from ordinary activities before tax (7+8+9)</b>	<b>(2,566)</b>	<b>(1,101)</b>	<b>(3,330)</b>	<b>(1,859)</b>
11 Tax expense	-	(622)	-	(622)
<b>12 Net Profit / (Loss) from ordinary activities after tax (10±11)</b>	<b>(2,566)</b>	<b>(479)</b>	<b>(3,330)</b>	<b>(1,237)</b>
13 Extraordinary items (net of tax expenses)	-	-	-	-
<b>14 Net Profit / (Loss) for the period (12±13)</b>	<b>(2,566)</b>	<b>(479)</b>	<b>(3,330)</b>	<b>(1,237)</b>
15 Paid-up equity share capital (Face Value of ₹ 2/- each)	761	761	761	761
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	18,033
<b>17 Earnings Per Share (before and after extraordinary items) (of ₹ 2/- each) (not annualized)</b>				
(a) Basic	(6.74)	(1.26)	(8.75)	(3.25)
(b) Diluted	(6.74)	(1.26)	(8.75)	(3.25)

## PART-II Select Information for the Quarter ended December 31, 2014

A PARTICULARS OF SHAREHOLDING	December 31, 2014	September 30, 2014	December 31, 2013	September 30, 2014
<b>1 Public Shareholding</b>				
- Number of shares	17,131,592	17,131,592	17,131,592	17,131,592
- Percentage of Shareholding	45	45	45	45
<b>2 Promoters and Promoter Group Shareholding</b>				
(a) Pledged/Encumbered				
- Number of shares	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and 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
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100
- Percentage of shares (As a % of the total share capital of the company)	55	55	55	55
<b>B INVESTOR COMPLAINTS</b>				
Pending at the beginning of the quarter	-	-	-	-
Received during the quarter	6	-	-	-
Disposed of during the quarter	6	-	-	-
Remaining unresolved at the end of the quarter	-	-	-	-

## SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended		Year ended	
	December 31, 2014 (Unaudited)	September 30, 2014 (Refer note no 5) (Audited)	December 31, 2013 (Unaudited)	September 30, 2014 (Audited)
<b>1 Segment Revenue</b>				
(a) Heavy Engineering	15,040	14,087	13,278	57,703
(b) Foundry and Machine Shop	1,160	1,235	1,135	5,003
(c) Others	283	317	284	1,194
<b>Total</b>	<b>16,483</b>	<b>15,639</b>	<b>14,697</b>	<b>63,900</b>
<b>Less: Inter-segment Revenue</b>	29	28	23	77
<b>Net Sales/ Income from Operations</b>	<b>16,454</b>	<b>15,611</b>	<b>14,674</b>	<b>63,823</b>
<b>2 Segment Results</b>				
Profit/(Loss) before Interest and Tax				
(a) Heavy Engineering	(713)	834	(1,814)	2,051
(b) Foundry and Machine Shop	(244)	(306)	(180)	(794)
(c) Others	(1)	(20)	2	16
<b>Total</b>	<b>(958)</b>	<b>508</b>	<b>(1,992)</b>	<b>1,273</b>
<b>Add: Exceptional Item</b>	-	-	-	2,445
<b>Less: Finance Cost</b>	1,383	1,327	1,026	4,799
<b>Less: Other unallocable expenditure net of unallocable income(-)</b>	225	282	312	778
<b>Profit/(Loss) Before Tax</b>	<b>(2,566)</b>	<b>(1,101)</b>	<b>(3,330)</b>	<b>(1,859)</b>
<b>3 Capital Employed</b>				
Segment Assets less Segment Liabilities				
(a) Heavy Engineering	49,429	51,878	51,463	51,878
(b) Foundry and Machine Shop	5,018	5,348	6,836	5,348
(c) Others	4,113	4,118	4,136	4,118
(d) Unallocated (Excluding Investments)	5,423	5,691	4,981	5,691
<b>Total</b>	<b>63,983</b>	<b>67,035</b>	<b>67,416</b>	<b>67,035</b>

### Notes:

- The above results, as reviewed by the Audit Committee and approved by Board of Directors at its meeting held on February 13, 2015, has been taken on record.
- The Statutory Auditors have carried out a Limited Review of the Results for the Quarter ended on 31st December 2014.
- Exceptional item for the year denotes profit arising on sale of long term investments.
- Pursuant to the Companies Act, 2013, the Company has recomputed the Depreciation based on the useful life of Assets as prescribed in Schedule II of the Act. This has resulted in additional charge of Depreciation of Rs 276 Lakhs for the Quarter ended on 31st December 2014. Further as per transitional provision of the Act, Company has adjusted Written Down Value of Rs 394 Lakhs in respect of Assets whose Residual Life is Nil as at 30th September 2014 in the opening balance of Retained Earnings.
- As per Clause 41 of the listing agreement, the figures for the Quarter ended 30th September 2014 are balancing figures between audited figures in respect of the full Financial Year and the published year to date figures upto third Quarter of the Financial Year.
- Provision for Deferred Tax asset, if any, on losses incurred will be ascertained and accounted for at the end of the year.
- Figures for the previous periods have been regrouped/rearranged wherever considered necessary, to make them comparable.

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

Place : Mumbai  
Date : February 13, 2015

**A Tradition of Engineering Excellence**