



WALCHANDNAGAR INDUSTRIES LTD.

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

CIN : L74999MH1908PLC000291 Tel.: (022) 40287110, Fax: (022) 23634527,

E-mail: wil@walchand.com, Website: www.walchand.com

Seth WALCHAND HIRACHAND



Visionary Industrialist & Our Founder

STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER

PART I

AND NINE MONTHS ENDED ON JUNE 30, 2015 (₹ in Lakhs)

Particulars	Quarter ended June 30, 2015	Quarter ended March 31, 2015	Quarter ended June 30, 2014	Nine months ended Oct'14 to June'15	Nine months ended Oct'13 to June'14	Year ended September 30, 2014
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty)	11,622	14,066	14,572	41,933	47,558	62,766
(b) Other Operating Income	91	39	240	339	584	1,057
Total Income from operations (net)	11,713	14,105	14,812	42,272	48,142	63,823
2 Expenses						
(a) Cost of materials consumed	7,079	7,005	4,988	23,383	22,886	31,548
(b) Sub contracting Expenses, Processing charges and Other Direct Costs	2,442	3,687	2,485	8,471	12,537	14,371
(c) Changes in inventories of finished goods & work-in-progress	(1,042)	(1,350)	2,040	(1,120)	(6)	(36)
(d) Employee benefits expense	2,137	2,269	2,184	6,775	7,060	9,243
(e) Depreciation and amortisation expense	521	546	440	1,779	1,268	1,725
(f) Other expenses	1,261	1,956	1,448	4,847	4,737	7,044
Total expenses	12,398	14,113	13,585	44,135	48,482	63,895
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(685)	(8)	1,227	(1,863)	(340)	(72)
4 Other Income	87	106	491	222	660	785
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(598)	98	1,718	(1,641)	320	713
6 Finance costs	1,511	1,407	1,262	4,301	3,472	4,799
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items & foreign exchange fluctuation (5+6)	(2,109)	(1,309)	456	(5,942)	(3,152)	(4,086)
8 Exchange Currency Fluctuation Gain/(Loss)	(20)	65	(3)	3	(60)	(218)
9 Exceptional Items	-	-	-	-	2,454	2,445
10 Profit / (Loss) from ordinary activities before tax (7+8 + 9)	(2,129)	(1,244)	453	(5,939)	(758)	(1,859)
11 Tax expense (Refer note 5)	-	311	-	311	-	(622)
12 Net Profit / (Loss) from ordinary activities after tax (10+11)	(2,129)	(1,555)	453	(6,250)	(758)	(1,237)
13 Extraordinary items (net of tax expense ₹ Nil Lakhs)	-	-	-	-	-	-
14 Net Profit / (Loss) for the period (12+13)	(2,129)	(1,555)	453	(6,250)	(758)	(1,237)
15 Paid-up equity share capital (Face Value of ₹ 2/- each)	761	761	761	761	761	761
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	18,033
17 Earnings Per Share (before & after extraordinary items) (of ₹ 2/- each) (not annualized) :						
(a) Basic	(5.59)	(4.08)	1.19	(16.42)	(1.99)	(3.25)
(b) Diluted	(5.59)	(4.08)	1.19	(16.42)	(1.99)	(3.25)

PART II Select Information for the Quarter and Nine Months Ended on June 30, 2015

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	1,71,31,592	1,71,31,592	1,71,31,592	1,71,31,592	1,71,31,592	1,71,31,592
- 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	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
- Percentage of shares (as a % of the total share capital of the company)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
b) Non-Encumbered						
- Number of shares	2,09,38,613	2,09,38,613	2,09,38,613	2,09,38,613	2,09,38,613	2,09,38,613
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	55	55	55	55	55	55
Particulars	3 months ended 30/6/2015					
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter			-			
Received during the quarter			12			
Disposed off during the quarter			12			
Remaining unresolved at the end of the quarter			-			

SEGMENT-WISE REVENUE RESULTS & CAPITAL EMPLOYED

(₹ in Lakhs)

Particulars	Quarter ended June 30, 2015	Quarter ended March 31, 2015	Quarter ended June 30, 2014	Nine months ended Oct'14 to June'15	Nine months ended Oct'13 to June'14	Year ended September 30, 2014
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1 Segment Revenue						
(a) Heavy Engineering	10,376	12,808	13,385	38,224	43,546	57,703
(b) Foundry and Machine Shop	1,029	1,013	1,127	3,202	3,768	5,003
(c) Others	324	325	307	932	877	1,194
Total	11,729	14,146	14,819	42,358	48,191	63,900
Less : Inter segment Revenue	16	41	7	86	49	77
Net Sales/Income from Operations	11,713	14,105	14,812	42,272	48,142	63,823
2 Segment Results						
Profit/(Loss) before Interest and Tax						
(a) Heavy Engineering	(214)	676	1,776	(251)	1,208	2,051
(b) Foundry and Machine Shop	(269)	(291)	(217)	(804)	(488)	(794)
(c) Others	58	53	20	110	36	16
Total	(425)	438	1,579	(945)	756	1,273
Add: Exceptional Item	-	-	-	-	2,454	2,445
Less : Finance Cost	1,511	1,407	1,262	4,301	3,472	4,799
Less - Other unallocable expenditure net of unallocable Income	193	275	(136)	693	496	778
Profit/(Loss) Before Tax	(2,129)	(1,244)	453	(5,939)	(758)	(1,859)
3 Capital Employed						
Segment Assets						
Less : Liabilities						
(a) Heavy Engineering	46,461	47,520	56,457	46,461	56,457	51,878
(b) Foundry and Machine Shop	4,125	4,453	6,355	4,125	6,355	5,348
(c) Others	4,142	4,116	4,148	4,142	4,148	4,118
(d) Unallocated (Excluding Investment)	4,794	5,432	2,624	4,794	2,624	5,691
Total	59,522	61,521	69,584	59,522	69,584	67,035

Notes :

- The above results, as reviewed by Audit Committee and approved by Board of Directors at its meeting held on August 14, 2015 has been taken on record.
- The Statutory Auditors have carried out a Limited Review of the results for the Quarter ended on 30th June 2015.
- At the end of current quarter, the trade receivables includes non current dues of ₹ 469.86 lakhs from parties against whom the company has initiated legal / arbitration proceedings. Pending the ultimate outcome of these cases, which is presently unascertained, no provision has been made in respect of these dues.
- Certain customers of the Company have deducted Liquidated Damages amounting to ₹ 1,686.61 lakhs due to delays in supplies/ services. The Company contends that the delays are not attributable to it and has submitted the waiver applications to these parties. Based on past experience, the Company is confident of getting these Liquidated Damages waived.
- Provision for Deferred Tax asset, if any, on current losses 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.

Place : Mumbai
Date : August 14, 2015

Sd/-
G K PILLAI
MANAGING DIRECTOR & CEO

A Tradition of Engineering Excellence