



WALCHANDNAGAR INDUSTRIES LTD.

Seth WALCHAND HIRACHAND



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**Visionary Industrialist &
Our Founder**

₹ in Lacs (Except for Per Share data)

EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

Sr. No.	Particulars	Quarter Ended 31-03-2017 (Audited)	Quarter Ended 31-03-2016 (Audited)	Year Ended 31-03-2017 (Audited)	18 Months Ended 31-03-2016 (Audited)
1	Total Income from Operations (net)	12,261	11,242	39,791	80,212
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(33)	(191)	(2,710)	(5,846)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(622)	(1,553)	(3,892)	(6,857)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(2,523)	(1,553)	(6,426)	(7,168)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,523)	(1,553)	(6,426)	(7,168)
6	Equity Share Capital	761	761	761	761
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	4,045	10,471
8	Earnings Per Share (of ₹ 2/- each)				
	(a) Basic :	(6.63)	(4.08)	(16.88)	(18.83)
	(b) Diluted :	(6.63)	(4.08)	(16.88)	(18.83)

Notes:

- The above results, as reviewed by Audit Committee and approved by the Board of Directors at its meeting held on 26th May, 2017, have been taken on record.
- The trade receivables more than 6 months considered good includes ₹ 716.32 lakhs (Previous year ₹ 847.50 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.
- Non Current Debtors of ₹ 1345.68 lakhs include dues from Govt. parties after completion of projects of ₹ 312.56 lakhs which are considered good for recovery.
- Inventory includes work in progress of ₹ 2593.67 lakhs in respect of orders which have been cancelled/ put on hold. The Company is of the opinion that no provision is required to be made as on 31st March, 2017 as this stock will be either liquidated or diverted to other projects.
- Exceptional Item for the current quarter amounting to ₹ 589 lakhs includes provision of ₹ 564 Lakhs against Liquidated Damages and ₹ 21 Lakhs provision for old debtors and ₹ 3 Lakhs for stock with subcontractor. The management however continues to pursue the recovery of old dues and Stock with Subcontractors.
- During the year the company has not created further deferred tax asset on loss incurred. Also the deferred tax asset created in the past has also been reversed in terms of accounting standard AS 22.

For WALCHANDNAGAR INDUSTRIES LTD.

Sd/-

G. K. PILLAI
MANAGING DIRECTOR & CEO
(DIN : 01537184)

Place : Mumbai
Date : 26th May, 2017

A Tradition of Engineering Excellence

Note: The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended Financial Results is available on the Stock Exchange website at www.bseindia.com and www.nseindia.com and on the Company's website at www.walchand.com.