


WALCHANDNAGAR INDUSTRIES LTD.

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

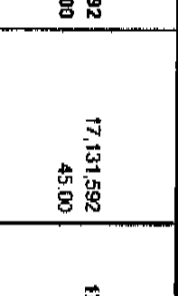
PART I
Statement of Unaudited Results for the Quarter Ended 30th June, 2012

(Rupees in Lacs)

Particulars	Quarter Ended 30-06-2012	Preceding Quarter Ended 31-03-2012	Corresponding Quarter Ended 30-06-2011	Year to date figures for current period Ended 30-06-2012	Year to date figures for previous period Ended 30-06-2011	Previous Year Ended 30-09-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
a) Net sales/income from operations (Net of excise duty)	16,658	21,922	21,209	57,247	69,465	95,767
b) Other operating income	61	14	40	750	410	556
Total income from operations (net)	16,719	21,936	21,249	57,997	69,875	96,323
2 Expenses						
a) Cost of materials consumed	11,877	13,958	18,545	40,059	58,929	79,393
b) Purchases of stock-in-trade	(768)	939	(2,558)	(255)	(5,377)	(6,827)
c) Changes in inventories of finished goods, work-in-progress & stock-in-trade	2,230	2,418	1,814	6,842	5,785	7,844
d) Employee benefits expense	451	431	427	1,310	1,143	1,589
e) Depreciation and amortization expense	2,786	2,789	2,309	8,026	6,920	9,873
f) Other expenses	16,576	20,535	20,537	55,982	67,400	91,872
Total Expenses	143	1,401	712	2,015	2,475	4,451
3 Profit / (Loss) from operations before other income, finance costs and exceptional items(1-2)	27	29	16	69	92	112
4 Other income	170	1,430	728	2,084	2,567	4,563
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 +/- 4)	524	487	443	1,406	1,019	1,879
6 Finance Costs	(354)	943	285	678	1,548	2,684
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items & foreign exchange fluctuation (5 + 6)	(1,232)	300	(29)	(1,889)	13	(989)
8 Exchange Currency Fluctuation Gain / (Loss)	(1,586)	714	256	(1,740)	1,561	1,695
9 Exceptional Items	(510)	220	83	(550)	502	415
10 Profit / (Loss) from ordinary activities before tax (7 + 8 + 9)	(1,076)	494	173	(1,190)	1,059	1,280
11 Tax Expense	(1,876)	494	173	(1,190)	1,059	1,280
12 Net Profit / (Loss) from ordinary activities after tax (10 +/- 11)	761	761	761	761	761	761
13 Extraordinary items (net of tax expense Rs. Nil Lakhs)	NA	NA	NA	NA	NA	22,689
14 Net Profit/(Loss) for the period (12 +/- 13)	NA	NA	NA	NA	NA	22,689
15 Paid-up equity share capital (Face Value of Rs.2/- each)	NA	NA	NA	NA	NA	22,689
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	NA	NA	22,689
17 Earnings per share (before & after extraordinary items) (of Rs.2/- each) (not annualized):	NA	NA	NA	NA	NA	22,689
a) Basic	(2.83)	1.30	0.45	(3.13)	2.78	3.36
b) Diluted	(2.83)	1.30	0.45	(3.13)	2.78	3.36

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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	-	-	750,000	-	750,000	950,000
Percentage of shares (as a % of the total shareholding of promoter group)	-	-	3.58	-	3.58	4.54
Percentage of shares (as a % of the total share capital of the company)	-	-	1.97	-	1.97	2.50
b) Non-encumbered						
Number of shares	20,938,613	20,938,613	20,188,613	20,938,613	20,188,613	19,988,613
Percentage of shares (as a % of the total shareholding of the Promoter & Promoter group)	100.00	100.00	96.42	100.00	96.42	95.46
Percentage of shares (as a % of the total share capital of the company)	53.00	55.00	53.03	55.00	53.03	52.50
Particulars	3 months ended (30/06/2012)					
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter			Nil			
Received during the Quarter			28			
Disposed of during the quarter			28			
Remaining unresolved at the end of the quarter			Nil			
Notes:-						
1 The above results have been taken on record, reviewed by Audit committee and approved by Board of Directors at the Board meeting held on 13th August, 2012.						
2 The Statutory Auditors have carried out a limited review of the results for the Quarter ended on 30th June, 2012.						
3 The company had issued 60,00,000 fully paid equity shares to the promoters on preferential basis, post conversion of 8,00,000 convertible warrants and received a total amount of Rs. 5,072 lakhs. Out of these Rs. 1,516 lakhs has been utilized for capital expenditure, Rs. 2,760 lakhs for working capital and the balance amount of Rs. 776 lakhs is invested in Liquid Mutual Funds.						
4 Figures have been regrouped for the previous periods, wherever necessary.						

FOR WALCHANDNAGAR INDUSTRIES LIMITED

 **J. L. DESHMUKH**
MANAGING DIRECTOR & CEO

Place: Mumbai
Date: 13th August, 2012

A TRADITION OF ENGINEERING EXCELLENCE


WALCHANDNAGAR INDUSTRIES LTD.

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

SEGMENT - WISE REVENUE
RESULTS & CAPITAL EMPLOYED

Rupees in Lacs

Particulars	Quarter Ended 30-06-2012	Preceding Quarter Ended 31-03-2012	Corresponding Quarter Ended 30-06-2011	Year to date figures for current period Ended 30-06-2012	Year to date figures for previous period Ended 30-06-2011	Previous Year Ended 30-09-2011
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
a) Heavy Engineering	15,430	20,340	20,100	53,778	66,207	91,157
b) Foundry and Machine Shop	996	1,285	930	3,318	3,108	4,417
c) Others	310	323	263	945	720	968
Total	16,736	21,948	21,293	58,041	70,035	96,542
Less : Inter segment Revenue	17	12	44	44	160	219
Net Sales/Income from Operations	16,719	21,936	21,249	57,997	69,875	96,323
2 Segment Results						
Profit/(Loss) before Interest & Tax						
a) Heavy Engineering	(799)	1,470	958	499	3,263	4,373
b) Foundry and Machine Shop	(91)	(21)	(71)	(200)	(108)	(135)
c) Others	62	65	28	183	86	131
Total	(827)	1,514	915	482	3,241	4,369
Less : Interest	524	487	443	1,406	1,019	1,879
Less : Other unallocable	235	313	216	776	661	794
Expenditure net of unallocable income						
Profit/(Loss) Before Tax	(1,536)	714	256	(1,740)	1,561	1,695
3 Capital Employed						
Segment Assets						
Less : Liabilities						
a) Heavy Engineering	35,757	31,900	30,164	35,757	30,164	32,338
b) Foundry and Machine Shop	2,849	3,123	3,216	2,849	3,216	3,197
c) Others	977	906	723	977	723	776
d) Unallocated (Excluding Investment)	1,808	1,488	1,747	1,808	1,747	1,313
Total	41,391	37,419	35,852	41,391	35,852	37,624

For WALCHANDNAGAR INDUSTRIES LTD

 Place: Mumbai
Date: 13th August, 2012

 J. L. DESHMUKH
MANAGING DIRECTOR & CEO

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr H. Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
www.KSAiyar.com
Mail@KSAiyar.com

The Board of Directors,
Walchandnagar Industries Limited,
3, Walchand Terraces,
Tardeo Road, Mumbai 400 034

RE: Limited Review of the Unaudited Financial Results for the Quarter ended June 30, 2012.

1. We have reviewed the accompanying statement of unaudited financial results of Walchandnagar Industries Limited, for the quarter ended June 30, 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors on August 13, 2012. Our responsibility is to issue a report on these financial results based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: August 13, 2012

For K. S. AIYAR & Co.
Chartered Accountants
FRN: 100186W


Satish K. Kelkar
Partner
Membership No. 38934

Offices also at
Chennai Kolkata Goa
Bangalore Coimbatore