



WALCHANDNAGAR INDUSTRIES LIMITED

Ref.No.: WI:SEC:2013

Date : 27.11.2013

Regd. Office :- 3, Walchand Terraces, Tardeo Road,
Mumbai 400 034. India. • Ph. : 40287109 Fax : 2363 4527

National Stock Exchange of India Ltd
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Fax : 26598237/38, 66418126/25/24

BSE Ltd.,
Corporate Relations
Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001
Fax:: 22723121/2039/2037

Dear Sirs,

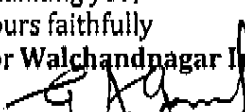
- Re.: **1. Annual Accounts for the year ended 30th September, 2013**
2. Audit report for the year ended 30th September, 2013
3. Dividend for the year ended 30th September, 2013
4. Book Closure

Further to our letter and online filing, dated 18th November, 2013, please note that the Board of Directors of Walchandnagar Industries Ltd. at their meeting held today, the 27-11-2013, have inter alia :

1. Approved the Audited Accounts for the quarter and year ended 30th September, 2013
2. Audit Report for the year ended 30th September, 2013 issued by our Statutory Auditors, M/s. K. S. Aiyar & Co., Chartered Accountants.
3. Recommended dividend of 20 % on the equity shares of ₹ 2/- each i.e. ₹ 0.40/- (paise forty Only) per share. The dividend recommended by the Directors, if approved and declared at the 105th AGM will be paid on 08.02.2014.
4. Decided to close Share Transfer Books from Friday, 18th January, 2014 to Friday, 24th January, 2014 (both days inclusive). We also enclose herewith the information regarding Book closure in the prescribed format.
5. Decided to hold the 105th Annual General Meeting of the Company on Friday, 24th January, 2014 at Walchand Hirachand Hall, Indian Merchants' Chamber Building, Churchgate, Mumbai 400 020.
6. The printed copy of the 105th Annual Report of the Company for the year ended 30th September 2013 will be sent in due course.

Please note that we will be publishing the Audited Accounts for the quarter and year ended 30th September 2013 in the newspapers as per the requirement of the Listing Agreement. A copy of the newspapers cutting will also be forwarded to you in due course.

Kindly display this letter on your Notice Board for the information of all the Members of the Stock Exchange.

Thanking you,
Yours faithfully
For Walchandnagar Industries Ltd.,

G. S. Aggarwal
Vice President (Legal & Taxation) & Company Secretary

**WALCHANDNAGAR INDUSTRIES LIMITED**

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1st floor, New Trading Ring,
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Dear Sirs,

Sub: 1. Audited Financial Results for the quarter and year ended 30th September, 2013
2. Audit report for the year ended 30th September, 2013

Ref: Clause 41 of the Listing Agreement.

Please note that the Board of Directors of Walchandnagar Industries Ltd. at their meeting held today, the 27-11-2013, have inter alia :

1. Approved and taken on record the Audited Financial Results for the quarter and year ended 30th September, 2013.
2. Audit Report for the year ended 30th September, 2013 Issued by our Statutory Auditors, M/s. K. S. Aiyar & Co., Chartered Accountants.

We are enclosing herewith ~~7~~ copies of the same for your information and record.


Thanking you,

Yours faithfully,
For Walchandnagar Industries Ltd.,

G. S. Agrawal
Vice President (Legal & Taxation) & Company Secretary

Encl.: as above

WALCHANDNAGAR INDUSTRIES LTD.					
Regd. Office: 3, Walchand Terraces, T. & C. Road, Mumbai - 400 034.					
PART I					(₹ In Lakhs)
Statement of Audited Results for the Quarter and Year Ended on 30th September, 2013					
Particulars	Quarter ended (30-09-2013) (Audited) (Refer note no. 4)	Quarter ended (30-06-2013) (Unaudited)	Quarter ended (30-09-2012) (Audited) (Refer note no. 4)	Year ended (30-09-2013) (Audited)	Year ended (30-09-2012) (Audited)
1 Income from operations					
(a) Net sales / Income from operations (Net of excise duty)	24,453	15,103	30,628	71,755	87,748
(b) Other Operating Income	344	122	613	896	399
Total Income from operations (net)	24,797	15,225	31,241	72,651	88,147
2 Expenses					
(a) Cost of materials consumed	11,424	9,767	20,568	42,136	54,220
(b) Sub contracting and processing charges	3,640	4,344	4,454	14,757	13,174
(c) Purchases of stock-in-trade	-	-	-	-	-
(d) Changes in inventories of finished goods, work-in-progress & stock-in-trade	3,395	(1,583)	(1,648)	(235)	(1,903)
(e) Employee's benefits expense	2,490	2,279	2,526	9,647	9,368
(f) Depreciation and amortisation expense	490	427	488	1,815	1,798
(g) Other expenses	1,880	2,011	1,876	7,427	6,772
Total expenses	22,319	17,245	28,264	75,597	83,429
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,478	(2,020)	2,977	(2,946)	4,718
4 Other Income	194	134	66	563	1,370
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,672	(1,886)	3,043	(2,383)	6,088
6 Finance costs	1,058	992	823	4,076	3,049
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items & foreign exchange fluctuation (5±6)	1,604	(2,878)	2,220	(6,459)	3,039
8 Exchange Currency Fluctuation Gain / (Loss)	(351)	(678)	1,211	(1,293)	(819)
9 Exceptional Items (refer note no. 2)	-	1,727	-	4,175	(529)
10 Profit / (Loss) from ordinary activities before tax (7+8 + 9)	1,253	(3,829)	3,431	(3,577)	1,691
11 Tax expense (refer note no. 3)	3,191	(1,941)	1,028	251	478
12 Net Profit / (Loss) from ordinary activities after tax (10± 11)	(1,938)	112	2,403	(3,828)	1,213
13 Extraordinary Items (net of tax expense Rs. Nil Lakhs)	-	-	-	-	-
14 Net Profit / (Loss) for the period (12±13)	(1,938)	112	2,403	(3,828)	1,213
15 Paid-up equity share capital (Face Value of Rs. 2/- each)	761	761	761	761	761
16 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	NA	NA	NA	19,226	23,302
17 Earnings Per Share (before & after extraordinary items) (of Rs. 2/- each) :					
(a) Basic	(5.09)	0.29	6.31	(10.06)	3.19
(b) Diluted	(5.09)	0.29	6.31	(10.06)	3.19

Particulars	Quarter ended (30-09-2013) (Audited) (Refer note no. 4)	Quarter ended (30-06-2013) (Unaudited)	Quarter ended (30-09-2012) (Audited) (Refer note no. 4)	Year ended (30/09/2013) (Audited)	Year ended (30/09/2012) (Audited)
PART II Select Information for the Quarter Ended on 30th September, 2013					
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
- Percentage of Shareholding	45	45	45	45	45
2 Promoters and Promoter Group Shareholding					
(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	20,938,613
- Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100	100	100	100	100
- Percentage of shares (As a % of the total share capital of the company)	55	55	55	55	55
Particulars	3 months ended 30/09/2013				
B INVESTOR COMPLAINTS					
Pending at the beginning of the quarter				80	
Received during the quarter				14	
Disposed of during the quarter				13	
Remaining unsolved at the end of the quarter				1	
Notes:					
1. The above results, as reviewed by Audit Committee and approved by Board of Directors at its meeting held on November 27, 2013 has been taken on record.					
2. Exceptional item for the Year denotes profit arising on sale of long term investments.					
3. Tax Liability arising as a consequence of the proceedings initiated u/s 132 of the Income Tax Act, 1961 has been provided for in the Quarter ending 30th September, 2013. The tax expense for the Year ended 30th September, 2013 includes provisions for deferred tax assets and liabilities.					
4. As per the listing agreement, the figures for the Quarter ended 30-09-2013 and 30-09-2012 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.					
5. The Board has recommended Dividend of RS 0.40 per Equity share (20 %) on Equity shares of Rs 2/- each subject to approval of shareholders.					
6. The Previous year's figures have been regrouped/reclassified to conform to current year's presentation.					
<div style="text-align: right;">For WALCHANDNAGAR INDUSTRIES LTD.</div> <div style="text-align: right;">  G. K. P. Tai MD & CEO </div> <div style="text-align: left;"> Place: Mumbai Date: 27th November, 2013 </div> <div style="text-align: center;">A TRADITION OF ENGINEERING EXCELLENCE</div>					



WALCHANDNAGAR INDUSTRIES LTD.

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

Statements of Assets and Liabilities		(₹ In Lakhs)	
Particulars		As at (Current year ended) (30/09/2013)	As at (previous year ended) (30/09/2012)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	a) Share capital	761	761
	b) Reserves and surplus (*)	69882	39346
	c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	70643	40107
2	Non-current Liabilities		
	a) Long-term borrowings	11	2127
	b) Deferred tax liabilities (net)	-	337
	c) Other long-term liabilities	8519	13291
	d) Long-term provisions	410	98
	Sub-total - Non-current liabilities	8940	15853
3	Current liabilities		
	a) Short-term borrowings	23574	16542
	b) Trade payables	27199	25670
	c) Other current liabilities	26754	26301
	d) Short term provisions	1486	879
	Sub-total - Current liabilities	79013	69392
	TOTAL - EQUITY AND LIABILITIES	158596	125352
B	ASSETS		
1	Non-current assets		
	a) Fixed Assets*		
	(I) Tangible Assets	63385	29675
	(II) Intangible Assets	441	436
	(III) Capital Work In Progress	2041	2195
	(IV) Intangible Assets under Development	-	110
		65867	32416
	b) Non-current investments	1022	136
	c) Deferred tax assets	1901	-
	d) Non Current Trade Receivables	2379	-
	e) Long-term loans and advances	326	349
	f) other non-current assets	137	137
	Sub-total - Non-Current Assets	71632	33038
2	Current Assets		
	a) Current investments	2069	1854
	b) inventories	26267	31439
	c) Trade receivables	41722	43909
	d) Cash and cash equivalents	1227	1854
	e) Short-term loans and advances	13875	9875
	f) Other current assets	1804	3383
	Sub-total - Current Assets	86964	92314
	TOTAL ASSETS	158596	125352

* The additions in Revaluation reserve & fixed assets in quarter IV of current year amounting to Rs. 35653 Lakhs represents the increase on account of revaluation of fixed assets.


For WALCHANDNAGAR INDUSTRIES LTD.

Place: Mumbai

Date: 27th November, 2013

G. K. Pillai
MD & CEO

A TRADITION OF ENGINEERING EXCELLENCE

WALCHANDNAGAR INDUSTRIES LTD.					
Regd. Office: 3, Walchand Terraces, Tardeo Road, Mumbai - 400 034.					
SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED					
(₹ In Lakhs)					
Particulars	Quarter ended (30-09-2013)	Quarter ended (30-06-2013)	Quarter ended (30-09-2012)	Year ended (30/09/2013)	Year ended (30/09/2012)
	(Audited)*	(Unaudited)	(Audited)	(Audited)*	(Audited)
1 Segment Revenue					
(a) Heavy Engineering	23,252	13,736	29,850	67,164	82,592
(b) Foundry and Machine Shop	1,316	1,362	1,217	4,754	4,532
(c) Others	241	226	213	922	1,106
Total	24,809	15,324	31,280	72,840	88,230
Less: Inter segment Revenue	12	99	39	189	83
Net Sales/Income from Operations	24,797	15,225	31,241	72,651	88,147
2 Segment Results					
Profit/(Loss) before Interest and Tax					
(a) Heavy Engineering	2,714	(2,568)	4,572	(2,322)	6,253
(b) Foundry and Machine Shop	(131)	(10)	(35)	(288)	(235)
(c) Others	15	(1)	17	34	200
Total	2,598	(2,579)	4,554	(2,576)	6,218
Add: Exceptional Item	-	1,727	-	4,175	(529)
Less: Finance Cost	1,068	992	823	4,076	3,049
Less: Other unallocable expenditure net of unallocable income	277	(15)	300	1,100	949
Profit/(Loss) Before Tax	1,253	(1,829)	3,431	(3,577)	1,691
3 Capital Employed					
Segment Assets					
Less: Liabilities(*)					
(a) Heavy Engineering	55,119	18,014	27,714	55,119	27,714
(b) Foundry and Machine Shop	7,028	4,399	4,605	7,028	4,605
(c) Others	4,069	1,174	1,642	4,069	1,642
(d) Unallocated	4,427	12,076	6,147	4,427	6,147
Total*	70,643	35,663	40,108	70,643	40,108
Secondary Segment					
External Revenue by Location of Customers				26,071	29,010
Total Carrying amount of segment Assets				10,910	13,371
(to the extent allocable)					
Total Cost incurred to acquire segment Assets				39	30
* The additions in Revaluation reserve & fixed assets in quarter IV of current year amounting to Rs. 35653 Lakhs represents the increase on account of revaluation of fixed assets.					
For WALCHANDNAGAR INDUSTRIES LTD.					
Place: Mumbai	 G. K. Pillai MD & CEO				
Date: 27th November, 2013					
A TRADITION OF ENGINEERING EXCELLENCE					

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E. 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

INDEPENDENT AUDITORS' REPORT**To the Members of Walchandnagar Industries Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of **Walchandnagar Industries Limited** ("the Company"), which comprise the Balance Sheet as at September 30, 2013, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud and error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:



K. S. AIYAR & CO
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- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at September 30, 2013;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
- (a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books and proper returns adequate for the purpose of our audit have been received from divisions at Zambia and Ethiopia not visited by us. The divisions' overseas Auditors' Reports have been forwarded to us and appropriately dealt with;
- (c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the audited returns from the divisions at Zambia and Ethiopia;
- (d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956;
- (e) on the basis of written representations received from the directors as on September 30, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on September 30, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K. S. Aiyar & Co.
Chartered Accountants
Firm's Registration No.: 100186W
By the hand of


Satish K. Kelkar
Partner

Membership No.: 38934

Place : Mumbai
Date : November 27, 2013

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Report of even date on the financial statements for the year ended September 30, 2013 of Walchandnagar Industries Limited)

- (i) In respect of its fixed assets :
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Company has a programme for physical verification of the fixed assets, which in our opinion is reasonable having regard to the nature of the business. Accordingly, the fixed assets have been physically verified by the Management at the end of the year and no material discrepancies were noticed on such verification.
 - (c) The fixed assets disposed off during the year were not substantial. According to the information and explanations given to us, we are of the opinion that the disposal of the Fixed Assets has not affected the going concern status of the Company.
- (ii) In respect of its inventories :
 - (a) The Management has conducted physical verification of the inventory at reasonable intervals other than material lying with sub-contractors, which have been confirmed by majority of them.
 - (b) The procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - (c) The Company has maintained proper records of inventory and no material discrepancies were noticed on physical verification as compared to the book records.
- (iii) The Company has not granted/ taken any secured or unsecured loans to/ from companies, firms or other parties covered in the Register maintained under section 301 of the Companies Act, 1956. Therefore, sub-clauses (b), (c), (d), (e), (f) and (g) of clause (iii) of the said Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory and fixed assets and for sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal controls.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
 - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 of the Companies Act, 1956 and exceeding the value of ₹ Five lakhs in respect of any party during the year have been made at price which are reasonable having regard to prevailing market

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prices at the relevant time.

- (vi) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 58A and 58AA and any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 with regard to the deposits accepted from the public. As informed to us, no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any other court or any other tribunal.
- (vii) In our opinion, Company has an internal audit system commensurate with size and nature of its business.
- (viii) We have broadly reviewed the cost records maintained by the Company pursuant to the Companies Cost (Accounting Records) Rules, 2011 prescribed by the Central Government under section 209(1) (d) of the Companies Act, 1956 and are of the opinion that, prima facie, the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (ix) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and Cess and other material statutory dues applicable to it. There are no undisputed outstanding dues in respect of the above items which are more than six months as at the balance sheet date.
- (b) According to the information and explanations given to us, the disputed statutory dues on accounts of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Service Tax, Excise Duty, Municipal Tax and Cess that have not been deposited on account of matters pending before appropriate authority are as follows:

Name of the Statute	Nature of Dues	Amount (₹ in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Central Excise Act, 1944	Denial of exemption availed under notification No. 6/2002, for supply of biomass based boilers.	266.19 (Net of CENVAT reversal and payment)	March, 2000 to March, 2004	CESTAT, Mumbai
Central Excise Act, 1944	Excise duty demand on bought out items supplied for centrifugals.	82.45 (Net of CENVAT reversal and payments)	June, 1983 to April, 2005	Supreme Court

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	which have already suffered duty at manufacturers end.			
Maharashtra Land Revenue Code	NA Tax (₹ 20 lakhs paid under protest)	86.61	1982 to 2003	Collector of Pune
	NA Tax	16.18	1982 to 2003	SDO, Baramati
	NA Tax	58.58	1994 to 2003	SDO, Baramati
Pune Municipal Corporation	Municipal Taxes - Determination of Annual Rateable Value	325.07	2008-09 to 2011-12	Court of Small Causes, Pune
Central Sales Tax Act, 1956	The exemption from tax for transit sale under section 6(2)(b) is denied. ₹ 30 lakhs paid under protest.	159.83	2005-06	Joint Commissioner of Sales Tax (Appeal), Pune
Andhra Pradesh Value Added Tax Act	VAT - Addition of adhoc amount in Sales	475.53	Oct. 2009 to Sept. 2010	Appellate Dy. Commissioner (CT), Secunderabad
Service Tax	Demand on value addition of bought out items. 28.76 lakhs paid under protest.	362.65	2006-10	CESTAT, Kolkata
Employees Provident Fund	EPF - Demand from EPF authorities	50.68	2006-07	Mumbai High Court

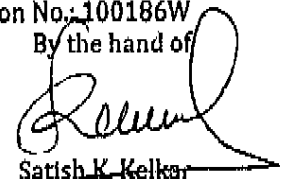
- (x) The Company does not have any accumulated losses as at the end of the financial year. The Company has incurred cash losses only in the financial year covered by our audit but has not incurred any cash loss in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to the financial institutions or banks or debenture holders during the year.



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- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi/ mutual benefit fund/ society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the Company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The term loans have been applied for the purposes for which they were raised.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) According to the information and explanations given to us during the period covered by our audit report, the Company has not made any preferential allotment of shares to the parties and companies covered under the register maintained under section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us during the period covered by our audit report, the Company has not issued any debentures.
- (xx) According to the information and explanations given to us during the period covered by our audit report, the Company has not raised any money by public issue.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For K. S. Aiyar & Co.
Chartered Accountants
Firm's Registration No.: 100186W
By the hand of



Satish K. Kelkar
Partner

Membership No.: 38934

Place : Mumbai
Date : November 27, 2013



Ref.No.: WLSEC:2013

Date : 27.11.2013

WALCHANDNAGAR INDUSTRIES LIMITEDRegd. Office :- 3, Walchand Terraces, Tardeo Road,
Mumbai 400 034. India. • Ph. : 40287109 Fax : 2363 4527National Stock Exchange of India Ltd
Corporate Action Department
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai 400 051
Fax : 26598237/38, 66418126/25/24BSE Ltd.,
Corporate Relations
Department
1st floor, New Trading Ring,
Rotunda Bldg P.J. Tower,
Mumbai 400 001
Fax:: 22723121/2039/2037Attn.: Market Operations Department

Dear Sirs,

Sub : Book Closure for the purpose of Payment of DividendThis is to inform you that 105th Annual General Meeting of the Company will be held on Friday,
24th January, 2014. Accordingly, the Share transfer books will remain closed on the following
dates :Name of the Company : **WALCHANDNAGAR INDUSTRIES LTD.**

SECURITY CODE	TYPE OF SECURITY	BOOK CLOSURE		RECORD DATE	PURPOSE
		FROM	TO		
507410	EQUITY SHARES	18-01-2014	24-01-2014	N.A.	Payment of Dividend @ 20% ₹ 0.40/- per Equity Share of ₹ 2/- each for the year ended 30.09.2013

Thanking you,

Yours faithfully

For Walchandnagar Industries Ltd.,

G. S. Agrawal

Vice President (Legal & Taxation) & Company Secretary

CC : National Securities Depository Ltd., Mumbai

CC : Central Depository Services Ltd., Mumbai