

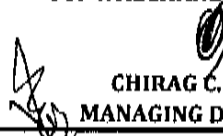


PART I		Statement of Standalone Unaudited Results for the quarter and nine months ended June 30, 2013						(Rupees in Lakhs)	
		Quarter ended June 30, 2013 (Unaudited)	Quarter ended March 31, 2013 (Audited)	Quarter ended June 30, 2012 (Unaudited)	Nine Months ended June 30, 2013 (Unaudited)	Nine Months ended June 30, 2012 (Unaudited)	Year ended September 30, 2012 (Audited)		
1	Income from Operations (a) Net Sales/ Income from Operations (Net of Excise Duty) (b) Other Operating Income Total Income from Operations (Net)	15,103 15 15,118	15,768 232 16,000	16,619 39 16,658	47,314 271 47,585	57,145 102 57,247	87,748 128 87,876		
2	Expenses: (a) Cost of Materials Consumed (b) Sub-Contracting and Processing Charges (c) Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade (d) Employee Benefit Expense (e) Depreciation and Amortization Expense (f) Other expenses Total Expenses	9,660 3,104 (1,583) 2,279 427 3,336 17,223	10,531 1,340 (109) 2,407 443 3,473 18,085	10,123 1,754 (768) 2,230 451 2,787 16,577	31,358 6,944 (3,630) 7,153 1,325 9,659 53,009	34,093 5,966 (255) 6,842 1,310 8,026 55,982	53,970 8,697 (1,903) 9,368 1,798 11,851 83,781		
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(2,105)	(2,085)	81	(5,424)	1,265	4,095		
4	Other Income	133	151	89	369	819	1,370		
5	Profit/ (Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(1,972)	(1,934)	170	(5,055)	2,084	5,465		
6	Finance Costs	906	976	524	3,008	1,406	2,426		
7	Profit/ (Loss) from Ordinary Activities after Finance Costs but before Exceptional Items & Foreign Exchange Fluctuation (5+6)	(2,878)	(2,910)	(354)	(8,063)	678	3,039		
8	Exchange Currency Fluctuation Gain/ (Loss)	(678)	(21)	(1,232)	(942)	(1,889)	(819)		
9	Exceptional Items (Refer Note No. 5)	1,727	2,447	-	4,175	(529)	(529)		
10	Profit/ (Loss) from Ordinary Activities before Tax (7+8+9)	(1,829)	(484)	(1,586)	(4,830)	(1,740)	1,691		
11	Tax Expense (Net of Deferred Tax Assets) (Refer Note No. 3 & 4)	(1,941)	(175)	(510)	(2,940)	(550)	478		
12	Net Profit/ (Loss) from Ordinary Activities after Tax (10+11)	112	(309)	(1,076)	(1,890)	(1,190)	1,213		
13	Extraordinary Items	-	-	-	-	-	-		
14	Net Profit/ (Loss) for the period (12+13)	112	(309)	(1,076)	(1,890)	(1,190)	1,213		

Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Nine Months ended June 30, 2013	Nine Months ended June 30, 2012	Year ended September 30, 2012
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
15 Paid-up Equity Share Capital (Face Value of Rs. 2/- each)	761	761	761	761	761	761
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):						
(a) Basic	0.29	(0.81)	(2.83)	(4.56)	(3.13)	3.19
(b) Diluted	0.29	(0.81)	(2.83)	(4.56)	(3.13)	3.19
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding	17,131,592	17,131,592	17,131,592	17,131,592	17,131,592	17,131,592
- Number of Shares	45,000	45,000	45,000	45,000	45,000	45,000
- Percentage of shareholding						
2 Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered	-	-	-	-	-	-
- Number of Shares						
- Percentage of Shares (as a % of the Total Shareholding of Promoter Group)						
(b) Non-encumbered						
- Number of Shares	20,938,613	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 the Promoter & Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of Shares (as a % of the Total Share Capital of the Company)	55.00	55.00	55.00	55.00	55.00	55.00
<b>B INVESTOR COMPLAINTS:</b>						
Pending at the beginning of the quarter			1			
Received during the quarter			23			
Disposed of during the quarter			24			
Remaining unresolved at the end of the quarter			Nil			
<b>Notes:</b>						
1 The above results, as reviewed by Audit Committee and approved by Board of Directors at its meeting held on August 13, 2013, has been taken on record.						
2 The Statutory Auditors of the Company have carried out a Limited Review of the Results for the quarter and nine months ended on June 30, 2013.						
3 Consequent to the proceedings u/s 132 of the Income Tax Act, 1961 initiated by Income Tax Department during the First Quarter, the Company is examining the issues raised and the liability is not specifically ascertainable at this juncture.						
4 Tax expenses includes write back of excess provision made in the earlier year and creation of Deferred Tax Assets.						
5 Exceptional item for the quarter and nine months ended June 30, 2013 denotes profit arising on sale of Long-Term Investments.						
6 Figures for the previous periods have been regrouped wherever considered necessary.						
<b>For WAACHANDRAGAR INDUSTRIES LIMITED</b>  <b>CHIRAG C. DOSHI</b> <b>MANAGING DIRECTOR</b>						
<b>A TRADITION OF ENGINEERING EXCELLENCE</b> Place: Mumbai Date: August 13, 2013						

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 <b>WALCHANDNAGAR INDUSTRIES LIMITED</b>						
<b>SEGMENT-WISE REVENUE RESULTS &amp; CAPITAL EMPLOYED</b>						
(Rupees in Lakhs)						
Particulars	Quarter ended June 30, 2013	Quarter ended March 31, 2013	Quarter ended June 30, 2012	Nine Months ended June 30, 2013	Nine Months ended June 30, 2012	Year ended September 30, 2012
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Segment Revenue:</b>						
(a) Heavy Engineering	13,629	14,920	15,397	43,643	53,082	82,321
(b) Foundry and Machine Shop	1,362	884	982	3,438	3,301	4,532
(c) Others	226	232	296	680	908	1,106
<b>Total</b>	<b>15,217</b>	<b>16,036</b>	<b>16,675</b>	<b>47,761</b>	<b>57,291</b>	<b>87,959</b>
Less: Inter-Segment Revenue	99	36	17	176	44	83
<b>Net Sales/ Income from Operations</b>	<b>15,118</b>	<b>16,000</b>	<b>16,658</b>	<b>47,585</b>	<b>57,247</b>	<b>87,876</b>
<b>Segment Results:</b>						
Profit / (Loss) before Interest and Tax:						
(a) Heavy Engineering	(2,654)	(1,351)	(796)	(5,036)	449	5,083
(b) Foundry and Machine Shop	(10)	(71)	(92)	(157)	(202)	(235)
(c) Others	(1)	11	61	19	195	218
<b>Total</b>	<b>(2,665)</b>	<b>(1,411)</b>	<b>(827)</b>	<b>(5,174)</b>	<b>442</b>	<b>5,066</b>
Less: Finance Cost	906	976	524	3,008	1,406	2,426
Less: Other Unallocable Expenditure (Net of Unallocable Income)	(1,742)	(1,903)	235	(3,351)	776	949
<b>Profit/ (Loss) Before Tax</b>	<b>(1,829)</b>	<b>(484)</b>	<b>(1,586)</b>	<b>(4,830)</b>	<b>(1,740)</b>	<b>1,691</b>
<b>Capital Employed:</b>						
Segment Assets						
Less: Liabilities						
(a) Heavy Engineering	45,147	46,844	48,666	45,147	48,666	50,237
(b) Foundry and Machine Shop	4,341	4,414	4,856	4,341	4,856	5,008
(c) Others	1,164	1,158	1,627	1,164	1,627	1,642
(d) Unallocated (Excluding Investments)	5,335	5,302	2,836	5,335	2,836	2,413
<b>Total</b>	<b>55,987</b>	<b>57,718</b>	<b>57,985</b>	<b>55,987</b>	<b>57,985</b>	<b>59,300</b>
<b>For WALCHANDNAGAR INDUSTRIES LIMITED</b>						
Place: Mumbai	 <b>CHIRAG C. DOSHI</b> <b>MANAGING DIRECTOR</b>					
Date: August 13, 2013	<b>A TRADITION OF ENGINEERING EXCELLENCE</b>					

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**K. S. AIYAR & CO**  
CHARTERED ACCOUNTANTS

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Grams : VERIFY  
www.KSAiyar.com  
Mail@KSAiyar.com

To,  
**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, 2013.**

**1. INTRODUCTION**

We have reviewed the accompanying statement of unaudited financial results of **Walchandnagar Industries Limited** for the quarter ended on June 30, 2013 except for the disclosures regarding public shareholding and Promoter and Promoter Group shareholding which have been traced from disclosures made by the management but have neither been reviewed nor been audited by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Indian Generally Accepted Accounting Principles. Our responsibility is to issue a report on this Statement based on our review.

**2. SCOPE OF REVIEW**

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" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether this Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

**3. CONCLUSION**

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



Offices also at  
Chennai Kolkata Goa  
Bangalore Coimbatore

**K. S. AIYAR & CO**

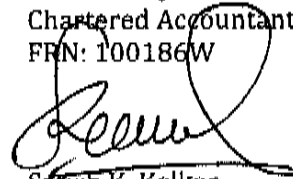
CHARTERED ACCOUNTANTS

the manner in which it is to be disclosed, or that it contains any material misstatement.

**4. EMPHASIS OF MATTER**

We draw attention to Note No. 3 in the Financial Results which describe the uncertainty related to provision of income tax liability arising out of proceedings under section 132 of the Income Tax Act, 1961 initiated by the Income Tax Department during the first quarter. Our review conclusion is not qualified in respect of this matter.

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



Satish K. Kelkar  
Partner

Membership No.: 38934

Place: Mumbai  
Date : August 13, 2013