



PART I

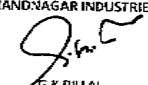
Statement of unaudited Results for the Quarter and Nine Months Ended on 30th June 2014

₹ in lakhs


Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months	Year ended
	30-6-2014	31-3-2014	30-06-2013	Oct'13 To June'14	ended Oct'12 To June'13	30-09-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
(a) Net sales/income from operations (Net of excise duty) (Refer Note 4)	14,572	18,614	15,103	47,558	47,302	71,755
(b) Other Operating income	310	42	121	654	552	896
Total Income from operations (net)	14,882	18,656	15,225	48,212	47,854	72,651
2 Expenses						
(a) Cost of materials consumed						
(b) Sub-contracting, and processing charges and Other Direct Costs	4,988	8,303	9,767	22,586	31,262	42,186
(c) Purchases of stock-in-trade	2,485	3,416	4,344	12,537	11,117	14,757
(d) Changes in inventories of finished goods, work-in-progress & stock-in-trade	2,040	1,658	(1,583)	(6)	(3,630)	(235)
(e) Employee benefits expense	2,184	2,442	2,279	7,060	7,157	9,647
(f) Depreciation and amortisation expense	440	411	427	1,268	1,325	1,815
(g) Other expenses	1,451	1,634	2,011	4,740	5,547	7,427
Total expenses	13,588	17,864	17,245	48,485	53,278	75,597
3 Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)	1,294	792	(2,020)	(273)	(5,424)	(2,946)
4 Other Income (Refer Note 6)	424	29	134	593	369	563
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	1,718	821	(1,886)	320	(5,055)	(2,383)
6 Finance costs	1,262	1,184	992	3,472	3,008	4,076
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items & foreign exchange fluctuation (5+6)	456	(363)	(2,878)	(3,152)	(8,063)	(6,459)
8 Exchange Currency Fluctuation Gain/(Loss)	(3)	28	(678)	(60)	(942)	(1,293)
9 Exceptional Items (Refer Note 5)	-	2,454	1,727	2,454	4,175	4,175
10 Profit / (Loss) from ordinary activities before tax (7+8+9)	453	2,119	(1,829)	(758)	(4,830)	(3,577)
11 Tax expense (Refer note 3)	-	-	(1,941)	-	(2,940)	251
12 Net Profit / (Loss) from ordinary activities after tax (10+11)	453	2,119	112	(758)	(1,890)	(3,828)
13 Extraordinary items (net of tax expense Rs. Nil Lakhs)	-	-	-	-	-	-
14 Net Profit / (Loss) for the period (12+13)	453	2,119	112	(758)	(1,890)	(3,828)
15 Paid-up equity share capital						
(Face Value of Rs. 2/- each)	761	761	761	761	761	761
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						19,226
17 Earnings Per Share (before & after extraordinary items)						
(of Rs. 2/- each) (not annualized):						
(a) Basic	1.19	5.57	0.29	(1.99)	(4.96)	(10.06)
(b) Diluted	1.19	5.57	0.29	(1.99)	(4.96)	(10.06)

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Particulars	Quarter ended 30-6-2014	Quarter ended 31-3-2014	Quarter ended 30-06-2013	Nine months ended Oct'13 To June'14	Nine months ended Oct'12 To June'13	Year ended 30-09-2013
PART II						
Select Information for the Quarter and Nine Months Ended on 30th June 2014						
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	-	-	-	-	-	-
- 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	20,938,613
- 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 30/6/2014					
B INVESTOR COMPLAINTS						
Pending at the beginning of the quarter				1		
Received during the quarter				14		
Disposed of during the quarter				14		
Remaining unresolved at the end of the quarter				1		
Notes :						
1. The above results, as reviewed by Audit Committee and approved by Board of Directors at it's meeting held on August 11, 2014 has been taken on record.						
2. The statutory Auditors have carried out a Limited Review of the results for the Quarter ended on 30th June.2014.						
3. Provision for Deferred Tax asset, if any, will be ascertained and accounted for at the end of the year.						
4. During the quarter ended 31st December, 2013 the company has changed to accounting standard 7, from accounting standard 9 for recognizing revenue in respect of long term contracts involving design, supply and erection & commissioning of complex machinery, being more appropriate method of accounting considering the nature of the activity. As a result of this change, revenue from operations for the quarter is higher by RS. 1488 Lakhs and that for the Nine months ended 30th June 2014 is higher by Rs. 1346 Lakhs.						
5. Exceptional item represents profits from sale of long term investments in equity shares.						
6. Other income for the quarter includes profit on sale of property of Rs.321 Lakhs. (Previous quarter Rs. Nil)						
7. Figures for the previous periods have been regrouped / rearranged wherever considered necessary to make them comparable.						
For WALCHAND YAGAR INDUSTRIES LTD.						
 G. K. PILLAI MANAGING DIRECTOR & CEO						
Place: Mumbai						
Date: 11th August, 2014						
A TRADITION OF ENGINEERING EXCELLENCE						

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WALCHANDNAGAR INDUSTRIES LTD.						
Regd. Office: 3, Walchand Terraces, Tardeo Road, Mumbai - 400 034.						
SEGMENT-WISE REVENUE, RESULTS & CAPITAL EMPLOYED						
Particulars	₹ in lakhs					
	Quarter ended 30-6-2014	Quarter ended 31-3-2014	Quarter ended 30-06-2013	Nine months ended Oct'13 To June'14	Nine months ended Oct'12 To June'13	Year ended 30-09-2013
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Segment Revenue						
(a) Heavy Engineering	13,455	16,883	13,796	43,616	43,904	67,164
(b) Foundry and Machine Shop	1,127	1,506	1,362	3,768	3,438	4,754
(c) Others	307	286	226	877	688	922
Total	14,889	18,675	15,324	48,261	48,030	72,840
Less: Inter segment Revenue	7	19	99	49	176	189
Net Sales/Income from Operations	14,882	18,656	15,225	48,212	47,854	72,651
2 Segment Results						
Profit/(Loss) before Interest and Tax						
(a) Heavy Engineering	1,776	1,246	(2,568)	1,208	(5,426)	(2,322)
(b) Foundry and Machine Shop	(217)	(91)	(10)	(488)	(155)	(288)
(c) Others	20	14	(1)	36	22	34
Total	1,579	1,169	(2,579)	756	(5,559)	(2,576)
Add: Exceptional Item	-	2,454	1,727	2,454	4,174	4,175
Less: Finance Cost	1,262	1,184	992	3,472	2,914	4,076
Less: Other unallocable expenditure net of unallocable income	(136)	320	(15)	496	531	1,100
Profit/(Loss) Before Tax	453	2,119	(1,829)	(758)	(4,830)	(3,577)
3 Capital Employed						
Segment Assets						
Less: Liabilities(*)						
(a) Heavy Engineering	56,457	53,629	18,014	56,457	18,014	95,119
(b) Foundry and Machine Shop	6,355	6,568	4,399	6,355	4,399	7,028
(c) Others	4,148	4,135	1,174	4,148	1,174	4,069
(d) Unallocated (Excluding Investment)	2,624	4,188	12,076	2,624	12,076	4,427
Total*	69,584	68,520	35,663	69,584	35,663	70,643
* The Capital employed has increased by Rs. 35653 Lakhs due to increase in Revaluation Reserve in September 2013 as compared to that of June 2013.						
For WALCHANDNAGAR INDUSTRIES LTD.						
 G K PILLAI MD & CEO						
Place: Mumbai						
Date: 11th August 2014						
A TRADITION OF ENGINEERING EXCELLENCE						

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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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, 2014.

1. INTRODUCTION

We have reviewed the accompanying statement of unaudited financial results of **Walchandnagar Industries Limited** for the quarter ended on June 30, 2014 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

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K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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.



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

A handwritten signature in black ink, appearing to read "Satish Kelkar".

Satish Kelkar
Partner
Membership No.: 38934

Place: Mumbai
Date : August 11, 2014