

WESTERN INDIA SHIPYARD LIMITED

PO. BOX NO. - 21, MORMUGAO HARBOUR, MORMUGAO, GOA - 403 803

CIN : L35111GA1992PLC002464

PART-I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

(Rs. In Lacs)

S. No.	Particulars	Quarter ended (Unaudited)			Half Year ended (Unaudited)		Year ended 31.03.2015 (Audited)
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
1	Income from Operations						
	(a) Income from Operations	326.62	155.49	1,118.01	482.11	1,678.82	2,773.47
	(b) Other Operating Income	-	-	-	-	5.37	50.12
	Total income from Operations (net)	326.62	155.49	1,118.01	482.11	1,684.18	2,823.59
2	Expenditure						
	(a) Consumption of Raw Materials	27.12	6.82	45.73	33.94	68.51	174.57
	(b) Employee Benefit Expenses	270.16	282.20	278.06	552.35	572.06	1,259.07
	(c) Sub-Contractor Cost	25.18	9.42	106.75	34.60	241.49	406.55
	(d) Depreciation	306.44	306.44	328.95	612.88	657.58	1,225.76
	(e) Other Expenditure	372.95	290.94	761.36	663.90	1,431.67	3,177.08
	Total Expenses	1,001.85	895.82	1,520.85	1,897.67	2,971.32	6,243.03
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(675.24)	(740.33)	(402.83)	(1,415.56)	(1,287.14)	(3,419.44)
4	Other Income	4.46	4.69	141.45	9.15	293.82	586.04
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(670.78)	(735.63)	(261.38)	(1,406.41)	(993.32)	(2,833.41)
6	Finance Costs	207.97	215.67	189.60	423.64	384.35	644.64
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(878.75)	(951.31)	(450.98)	(1,830.06)	(1,377.67)	(3,478.05)
8	Exceptional Item	-	-	-	-	-	-
9	Profit / (Loss) before tax (7 ± 8)	(878.75)	(951.31)	(450.98)	(1,830.06)	(1,377.67)	(3,478.05)
10	Tax Expense						
	- Provision for MAT	-	-	-	-	-	-
	- Tax Adjustments for Earlier Year	-	-	-	-	-	(11.58)
	- MAT Credit Entitlement	-	-	-	-	-	-
11	Net Profit / (Loss) for the period (09 ±10)	(878.75)	(951.31)	(450.98)	(1,830.06)	(1,377.67)	(3,466.47)
12	Paid up Equity Share Capital of Rs.2/- each	5,892.88	5,892.88	5,892.88	5,892.88	5,892.88	5,892.88
13	Reserves Excluding Revaluation Reserve						(11,218.38)
14	Basic & Diluted Earning Per Share (Not Annualised)	(0.30)	(0.32)	(0.15)	(0.62)	(0.47)	(1.18)

PART-II SELECT INFORMATION FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015

A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of Shares	11,80,41,378	11,76,42,787	11,74,01,215	11,80,41,378	11,74,01,215	11,76,42,787
	- % of Shareholding	40.06%	39.93%	39.85%	40.06%	39.85%	39.93%
2	Promoter & Promoter Group shareholding						
	(a) Pledged and Encumbered						
	- Number of Shares	17,18,25,037	17,22,23,628	17,24,65,200	17,18,25,037	17,24,65,200	17,22,23,628
	% of shares (% of total shareholding of promoter & promoter group)	97.29%	97.30%	97.31%	97.29%	97.31%	97.30%
	% of shares (% of total share capital of the Company)	58.32%	58.45%	58.53%	58.32%	58.53%	58.45%
	(b) Non-encumbered						
	- Number of Shares	47,77,675	47,77,675	47,77,675	47,77,675	47,77,675	47,77,675
	% of shares (% of total shareholding of promoter & promoter group)	2.71%	2.69%	2.69%	2.71%	2.69%	2.69%
	% of shares (% of total share capital of the Company)	1.62%	1.62%	1.62%	1.62%	1.62%	1.62%
B	Investor Complaints						
	Pending at the beginning of the quarter				-		
	Received during the quarter				2		
	Disposed of during the quarter				2		
	Remaining unresolved at the end of the quarter				-		

STATEMENT OF ASSETS AND LIABILITIES

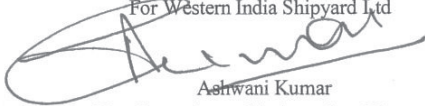
(Rs. In Lacs)

Particulars	AS AT		AS AT	
	SEPTEMBER 30, 2015 (UNAUDITED)		MARCH 31, 2015 (AUDITED)	
A EQUITY AND LIABILITIES				
Shareholder's funds				
Share Capital	5,892.88		5,892.88	
Reserves and Surplus	(13,048.43)	(7,155.55)	(11,218.38)	(5,325.50)
Non-Current Liabilities				
Long Term Borrowings	8,481.66		9,476.90	
Long Term Provisions	523.30		476.65	
		9,004.96		9,953.55
Current Liabilities				
Short Term Borrowings	2,524.67		2,810.62	
Trade Payables	3,807.08		3,525.96	
Other Current Liabilities	11,689.76		8,687.64	
Short Term Provisions	45.15		69.59	
		18,066.67		15,093.81
TOTAL		19,916.08		19,721.86
B ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	2,803.47		3,424.32	
Capital Work-In-Progress	2,329.71		2,307.75	
Non Current Investment	5.00		5.00	
Long-Term Loans and Advances	809.49		738.43	
Other Non-Current Assets	740.25		774.43	
		6,687.92		7,249.93
Current Assets				
Inventories	408.71		452.64	
Trade Receivables	11,242.14		10,888.43	
Cash and Bank Balances	139.57		137.15	
Short-Term Loans and Advances	928.25		904.33	
Other Current Assets	509.49		89.37	
		13,228.15		12,471.93
TOTAL		19,916.08		19,721.86

Notes :-

- 1 Revenue Recognition is made as per Proportionate Completion Method.
- 2 The said results have been reviewed by the Audit Committee and approved by the Board on November 04, 2015. The Statutory Auditors of the Company have carried out limited review of the same.
- 3 The figures of the corresponding period have been regrouped/ rearranged wherever considered necessary.
- 4 The Company has a single business segment namely Ship Repair, hence, segment reporting is not applicable.

Place : Mumbai
Date : 04.11.2015

By Order of the Board
For Western India Shipyard Ltd

Ashwani Kumar
Non Executive and Independent Director