Works : Plot No. 15, Phase 1, Peenya Industriai Area, Bangalore - 560 058. INDIA Phones : (91-80) 2839 4058, 2839 4059, 6450 2100, 6450 3269. E-mail : info@welcaststeels.com Website - www.welcaststeels.com CIN : L27104GJ1972PLC085827



22nd May, 2019

To, The Manager (Listing), **The BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Sub : Outcome of Board Meeting and submission of Audited Financial Results for the Quarter/Year ended March 31, 2019 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Script Code: 504988

The Board of Directors at their Meeting held today, approved the Audited Financial Results for the quarter/year ended on March 31, 2019, which was commenced at 01.00 P.M. and concluded at 3.30 P.M.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the followings:

(i) Statement showing Audited Financial Results for the quarter/year ended March 31, 2019.

(ii) Auditors' Report on the Audited Financial Results.

Pursuant to second proviso of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Auditors' Report issued by M/s Ganapath Raj & Co., Chartered Accountants, Statutory Auditor of the Company in respect of the Audited Financial Results of the Company for the year ended 31st March, 2019 is unmodified.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would also like to intimate that the following business items/matters have been transacted / approved today in the Board Meeting:

 The Board has recommended a Dividend of ₹3.50per Equity Shares of ₹10/- each (i.e. 2.5_ % Dividend). The above dividend, if declared by the Members of the Company at the ensuing Annual General Meeting will be credited/paid within 30 days from the date of the Annual General Meeting.

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2. Re-appointment of Independent Directors:

The Board of Directors recommended to the Shareholders the re-appointment of -

- Mr. Rajendra Shah (DIN: 00061922)
- Mr. Sanjay S. Majmudar (DIN: 00091305)
- Mr. Debi Prasad Dhanuka (DIN: 00168198)
- Mr. Pradip R. Shah (DIN: 00293396)
- Mr. Ashok Nichani (DIN: 02249844)

as Independent Directors of the Company for second term of five (5) consecutive years effective from 9 September, 2019 to 10th September, 2024 respectively.

The information required pursuant to Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as below:

| Sr. No. | Particulars | Information | Information |
|------------|--|--|---|
| 1 | Name of Director | Mr. Rajendra Shah | Mr. Sanjay S. Majmudar |
| 2 | Age | 71 Years | 56 Years |
| 3 | Reason for change viz Appointment, resignation, removal, death or otherwise | There is no change in Director but Re-appointment for second term as an Independent Director | There is no change in Director but Re-appointment for second term as an Independent Director |
| 4 | Date of appointment & & Term of appointment | The re-appointment for second term of five (5) consecutive years w.e.f. 9 th September, 2019 subject to approval of members by way of special resolution in ensuing Annual General Meeting. | The re-appointment for second term of five (5) consecutive years w.e.f. 9 th September, 2019 subject to approval of members by way of special resolution in ensuing Annual General Meeting. |
| 5 | Brief Profile (in case of appointment) | Mr. Rajendra Shah holds Bachelor's Degree in Mechanical Engineering, He is a Industrialist and possesses entrepreneurial insight into running engineering business. He also possesses rich and varied experience in Administrative and Finance. He is the Chairman and Managing Director of Harsha | Mr. Sanjay S. Majmudar is B.Com, FCA & ACS. He is a Practicing Chartered Accountant by profession. He has got extensive experience and expertise in the field of Corporate Laws, Direct Tax Laws, Financial Advisory Services, Debt Syndications, Project Finance, International |

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| | | Engineering Ltd. | Planning, M & A etc. He has contributed Papers and participated as Speaker on Corporate Laws in Seminars and Conferences hosted by ICAI and CA Association, Ahmedabad. He is also a regular Speaker in the SMTP Programme of the Institute of Company Secretaries of India, Ahmedabad Chapter. |
|---|--|--|--|
| 6 | Disclosure of relationships between directors | No relationship with other directors on the Board of the Company. | |
| 7 | Disclosure as per circular dated 20 th June, 2018 of BSE Ltd and National Stock Exchange of India Ltd | Remuneration Committee whi Mr. Rajendra Shah and M Independent Directors also debarred from holding the off SEBI order and accordingly, it i | tors and its Nomination and ile considering appointment of Ir. Sanjay Majmudar as an verified that they are not ice of Director pursuant to any s hereby affirmed that they are office of Director by virtue of ch authority. |

| Sr. No. | Particulars | Information | Information |
|------------|--|---|---|
| 1 | Name of Director | Mr. Debi Prasad Dhanuka | Mr. Pradip R. Shah |
| 2 | Age | 85 Years | 68 Years |
| 3 | Reason for change viz Appointment, resignation, removal, death or otherwise | There is no change in Director but Re-appointment for second term as an Independent Director. | There is no change in Director but Re-appointment for second term as an Independent Director. |
| 4 | Date of appointment & Term of appointment | The re-appointment for second term of five (5) consecutive years w.e.f. 9 th September, 2019 subject to approval of members by way of special resolution in ensuing Annual General Meeting. | The re-appointment for second term of five (5) consecutive years w.e.f. 9 th September, 2019 subject to approval of members by way of special resolution in ensuing Annual General Meeting. |
| 5 | Brief Profile (in case of appointment) | Mr. Debi Prasad Dhanuka is one of the senior most | Mr. Pradip R. Shah is B.Com, FCA. He is a Practicing |

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| | | directors of the Company and has been associated with the Company since commencement of business and has been instrumental in promoting the growth decisions in the Board. He has a rich corporate management experience and is associated with other corporates in various capacity. | Chartered Accountant by profession. He has got extensive experience and expertise in the field of Corporate Laws, Direct & Indirect Tax Laws, Financial Advisory Services, International Structures and Taxation Planning. He has contributed Papers and participated as Speaker on Corporate Laws in seminars and conferences hosted by ICAI and CA Association, Ahmedabad and author of book and article on Director and Indirect Taxes. |
|---|--|---|--|
| 6 | Disclosure of relationships between directors | No relationship with other directors on the Board of the Company. | No relationship with other directors on the Board of the Company. |
| 7 | Disclosure as per circular dated 20 th June, 2018 of BSE Ltd and National Stock Exchange of India Ltd | Further, the Board of Direc Remuneration Committee whi Mr. Debi Prasad Dhanuka Independent Directors also debarred from holding the off SEBI order and accordingly, it i | tors and its Nomination and ile considering appointment of and Mr. Pradip R. Shah as verified that they are not ice of Director pursuant to any s hereby affirmed that they are e office of Director by virtue of |

| Sr. No. | Particulars | Information |
|------------|--|--|
| 1 | Name of Director | Mr. Ashok Nichani |
| 2 | Age | 68 Years |
| 3 | Reason for change viz Appointment, resignation, removal, death or otherwise | There is no change in Director but Re-appointment for second term as an Independent Director. |
| 4 | Date of appointment & Term of appointment | The re-appointment for second term of five (5) consecutive years w.e.f. 9 th September, 2019 subject to approval of members by way of special resolution in ensuing Annual General Meeting. |
| 5 | Brief Profile (in case | He has experience in manufacturing in wires and cables and |

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| | of appointment) | wiring harness. |
|---|--|---|
| 6 | Disclosure of relationships between directors | No relationship with other directors on the Board of the Company. |
| 7 | Disclosure as per circular dated 20 th June, 2018 of BSE Ltd and National Stock Exchange of India Ltd | Remuneration Committee while considering appointment of Mr. Ashok Nichani as an Independent Directors also verified |

Further, we shall inform you in due course the date on which the Company will hold Annual General Meeting for the year ended March 31, 2019 as well as date of Book Closure.

Please take the same on your record.

Thanking you,

Yours faithfully, For Welcast Steels Limited

N. Set S. N. Jetheliya **Company Secretary**

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| | WELCAST STEEL | | Abmodulard | 182410 0.10 | f. India | |
|--|--|---|---|---|---|--|
| | Regd. Office: 115-118, G.V.M.M. Estate, Odhav Telephone No 679-22801078 Fax: 079-2280 | 01877 GIN: L | 27104GJ1972PL | C985827 | | |
| _ | AUDITED STANDALONE FINANCIAL RESULTS FOR THE | QUARTER/ YE | AR ENDED 315 | T MARCH 2019 | 2 | ' in lakhs |
| | Particulars | 31.03.2019 Audited | Guarter anded 31.12.2018 Un-audited | 31.03.2018 Audited | Year er 31.83.2019 Audited | nded 31,03,2018 Audited |
| | ales / Income from operations - (Gross) | 6831.04 | 6212.56 | 6588.64 | 26796.91 | 23966.88 |
| | Ditier Operating Income | 87.59 6918.63 | 26.40 5235.96 | 15.99 9604,63 | 154.74 | 30.07 23996.95 |
| | oj Other Income | 25.38 | 5.02 | 23.96 | 50.42 | 52.20 |
| | rotal Income (a+b) Expenses | 6944.01 | 6243.98 | 6628.59 | 27012.07 | 24049.16 |
| - | a) Cost of Material Consumed | 4270.46 | | 4325.99 | 17867.04 | 15574.56 |
| - 2 | b) Exclose duty on Sales c) Changes in Inventories of Finished Goods, Work-In-progress and stock- | 0.00 340.29 | 0.00 (245.07) | 0.00 | 0.00 (34.65) | 612.08 |
| | n-trade | | | | | |
| - | d)Finance Costs e) Employee benefits expense | 1.83 | | 15.56 276,71 | 35.56 973.99 | 36.04 976.78 |
| | f) Depreciation & amortization expenses g) Other Expanses | 26.20 1982.94 | | 23.30 | 84.12 7807.77 | 89.74 6657.39 |
| _ | Total Expenses (a+b+c+d+e+f+g) | \$859.85 | 6164.82 | 6584.26 | 26733.93 | 23822.83 |
| | Profit before Exceptional Items and tax [1-2] Exceptional Items | 84.13 0.00 | 79.16 | 44.33 | 278.14 | 226.32 0.00 |
| 5 | Profit before tax (2-4) Tax Expenses (Provision for Taxation) | 84,13 | to a water that a second pass more than | 44.33 | 278.14 | 226.32 |
| | (i) Current Tax | 16.90 | | 23.30 | 63.00 | 74.70 |
| | (ii) Takes of earlier years (iii) Deferred Tax | 0.00 (3 53) | and an and a second s | 0.00 | (4.98) 36.22 | (14.10) 6.36 |
| | Total Tax (i+ii+iii) | 13.37 | 38.98 | 28.27 | 94.24 | 66.99 |
| | Profit for the period (5-6) Other Comprehensive income / (expanses) | 70,76 | 40 18 | 16.05 | 183.90 | 159.36 |
| - | i) Item that will not be reclassified to profit or loss. ii) Item that will be reclassified to profit or loss. | 6.40 | (0.93) | 6,99 | 3.61 | (3.54) |
| - | iii) income tax relating to items that will not be reclassified to profit or | | - | • | 100000 | Start Call |
| - | loss (v) income tax relating to items that will be reclassified to profit or loss | | - | | | |
| | Total Other Comprehensive Income (net of tax) | 6.40 | (0.93) | 5.99 | 3.61 | (3.54) |
| | Total Comprehensive Income for the period (7+8) | 77.16 | 39,25 | 22.05 | 187.51 | 155.82 |
| | Paid-up Equity Share Capital - Face Value of ' 10 each. | 63.82 | 63.82 | 63.82 | 63.82 | 63.82 |
| | | | | and the second second | | And the second s |
| 1 | Earning Per Share (EPS) (In *) BASIC DRUTED | | | | 26.82 28.82 | 24.97 24.97 |
| ote (1) | Earning Per Share (EPS) (In *) BASIC DILUTED 5.1 The above Audited Financial Results for the Quarter ended 31st Ma on record by the Board of Directors in their respective meetings held | 11.09 rch, 2019 hav on 22.05.201 | e baen reviewe 9 | 2.62 d by the Audit | 28.82 Committee an | 24.97 I were taken |
| 11 (i) | Earning Per Share (EPS) (In *) BASIC DILUTED 31 The above Audited Financial Results for the Quarter ended 31st Ma | 11.09 rch, 2019 hav on 22.05.201 s (Indian Acct | s been reviewe 9 punting Stander | 2.62 d by the Audit (ds) Rules, 201 | 28.82 Committee an 5 (IND AS) pro | 24.97 |
| 11 (i) (ii) | Earning Per Share (EPS) (In *) BASIC DILUTED */ The shows Audited Financial Results for the Quarter ended 31st Ma on record by the Board of Directors in their respective meetings held This statement has been prepared in accordance with the Companie | 11.09 rch, 2019 hav on 22.05.2011 s (Indian Acco I accounting p D/CMD/15/20 D16 dated July | 6.30 s been reviewe 3 sunting Stander ractices and po 015 dated Nove y 5, 2016, IND / | 2.52 d by the Audit f de) Rules, 201 licies to the ex mber 30, 2015 | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- | 24 97 I were taken isoribed |
| 11 (i) (i) | Earning Per Share (EPS) (In *) BASIC DRUTED 5: The above Audited Financial Results for the Quarter ended 31st Ma on record by the Board of Directors in their respective meetings held This statement has been prepared in accordance with the Companies under Section 133 of the Companies Act, 2013 and other recognised The format for above results as prescribed in SEB*s Circular CIRACE comply with requirements of SEB*s Circular No CIRACE/DAFAC62/20 Comparies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies that are required to companies that are required to or Companies that are required to act the extent not provided in respect of - (a) dag paid Rs.7.60 lacs, (c) Customs Duty Rs 879.62 Lacs on account of itegal strike wages under dispute Rs 29.00 lacs, (d) -disputed casu one of Labour Union, pending for disposel at Industrial Tribunal (Lab | 11.09 rdt, 2019 hav on 22.05.2011 is (Indian Accel accounting p D/CMD/15/22 106 dated Jut omply with INI puted Service f export obliga at labour wag our Court), Be | 4.30 a been reviewe 9 building Stander radiose and po 015 dated Nove y 5, 2016, IND / D AS. tax Rs, 115.64 I tion requirement se Rs 105.56 Is impalore. Amou | 2.82 d by the Audit dé) Rules, 201 licies to the ext mber 30, 2016 AS and Schedu acs, (b) interes it on advance acs (e) Char int reliably not | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- ale III (Division ale III (Division al | 24 97 I were taken recribed illied to ill to the lease rent continues a medit by |
| 31 (i) (i) (i) (i) (i) | Earning Per Share (EPS) (In *) BASIC CRUTED *1 The above Audited Financial Results for the Quarter ended 31st Ma on rocord by the Boerd of Directors in their respective meetings held This elatement has been prepared in accordance with the Companies under Section 133 of the Companies Act, 2013 and other recognised The format for above results as prescribed in SEBI's Circular CIR/CF comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Contingent liability to the extent not provided in respect of - (a) dags paid Rs.7.60 lacs, (c) Customs Duly Rs 879.62 Lacs on account of lingel strike wages under dispute Rs 29.00 lacs, (d) -disputed casu- one of Labour Union, pending for disposal at Industrial Tribunel (Lab Deferred tax represents estimated liability /asset in respect of liming mandatory accounting standard "income Taxes" (IND AS-12). | 11.09 rch, 2019 hav on 22.05.201 a (Indian Accel a accounting p ED/CMD/H5/22 116 dated July omply with INI suted Service f export obliga at labour wag our Court), Ba differences of | 4.30 a been reviewe g burning Stander radikes and po D15 dated Nove y 5, 2016, IND / D AS. tax Rs. 116.64 I tion requirener as Rs 105.56 Is imgalocs. Amou f current period, | 2.52 d by the Audit : db) Rules, 201 licies to the ex mber 30, 2016 AS and Scheds acs, (b) interes at on advance acs (c) Char mt reliably not provided in ac | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- ale III (Division to narrears of licence, (d) v ter of demand: secertaineble, coordance will | 24 97 I were taken iscribed illied to ill to the lease rent originen s mede by |
| 31 (i) (i) (i) (i) (i) | Earning Per Share (EPS) (In *) BASIC DRUTED *1 The above Audited Financial Results for the Quarter ended 31st Ma on rocord by the Boerd of Directors in their respective meetings held This etatement has been prepared in accordance with the Companies under Section 133 of the Companies Act, 2013 and other recognised The format for above results as prescribed in SEBI's Circular CIR/CF comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or company with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or company with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or company with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or company with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to company the attractor of the company paid Rs.7 (60 lacs, (c) Custors Duty Rs 379,62 Lacs on account of legal strike weges under dispute Rs 25,00 lacs, (d) -disputed casu one of Labour Union, pending for disposal at Industrial Tribunal (Lab Deferred tax represents estimated liability /asset in respect of liming | 11.09 rch, 2019 hav on 22.05.201 a (Indian Accession a accounting p ED/CMD/H5/22 2016 dated July comply with INI zuted Service f export obliga- al labour wag- our Court), Ba differences of teel Cast Grin LAS -108 "Op tomer smount | 6.30 a been reviewe g building Stander radices and po D15 dated Nove y 5, 2016, IND / D AS. tax Rs. 116.64 I tax Rs. 116.64 I ingaloes. Amou / current period, ding Media, Ala- wersling Sagmer | 2.52 d by the Audit db) Rules, 201 iddes to the ex- mber 30, 2015 AS and Schede acs, (b) Interes nt on advance acs (c) Char mit reliably not provided in ac o Company's c us ⁶ under the | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- de III (Division at on arrears of licence, (d) v ter of demandi ascertainable, condence will operations are Companies (it | 24 97 I were taken recribed illed to ill to the lease rent original s medit by hithe solely situated idan |
| 11 atte (1) (1) (1) (1) (1) (1) (1) (1) | Earning Per Share (EPS) (In *) BASIC DRUTED A The above Audited Financial Results for the Quarter ended 31st Mail on rocord by the Boerd of Directors in their respective meetings held This etatement has been prepared in accordance with the Companies under Section 133 of the Companies Act, 2013 and other recognised The format for above results as prescribed in SEBI's Circular CIR/CF comply with requirements of SEBI's Circular No CIR/CFD/FAC/82/20 Companies Act, 2013 applicable to companies that are required to or Contingent liability to the extent not provided in respect of - (a) digs paid Rs.7 60 tacs, (c) Customs Duly Rs 879.62 Less on account of lingel strike wages under dispute Rs 29.00 tacs, (d) -disputed casu- one of Labour Union, pending for disposal at Industrial Tribunal (Lab Deferred tax represents estimated liability /asset in respect of liming mandatory accounting standard "income Taxes" (ND AS-12). The company manufactures and deals with a single product, Aloy at in India. Hence there are no reportable segments as required by in Accounting Standards Pulse 2015. Further sales to a single cus also of grinding media amounted for Rs 23,908 Laktes during the Fir AIA Engineering Limited, holding company is holding 4,77,681 equility | 11.09 rch, 2019 hav on 22.05.201 a (Indian Accession a containing p D/CMD/15/22 116 deted July omply with INI valed Service f export obligation al labour wag our Court), Ba differences of test Cast Gran LAS -108 "Op somer smoun sancial Year 2 y shares aggre | 4.30 a been reviewe g building Stander radices and po D15 dated Nove y 5, 2016, IND / D AS, tax Rc, 116,64 I tax Rc, 116,64 I ingalocs, Amou f current period, ding Media, Als- realing Segmer- ang to To perce 018-19 egating to 74,85 | 2.52 d by the Audit : db) Rules, 201 licies to the ex mber 30, 2016 As and Schedu acs, (b) interes acs (c) Char nt reliably not provided in ac o Company's o uts" under the ant or more of the 5% of the share | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- de itt (Division at on access of ficence, (d) vi- ter of demandi- ascertaineble, coordance will operations are Companies (in the company's a capital, | 24.97 I were taken iscribed illied to ill to the lease rent originen a made by tilhe eolety situated totan revenue from |
| | Earning Per Share (EPS) (In *) BASIC CRUTED 51 The above Audited Financial Results for the Quarter ended 31st Max on rocord by the Board of Directors in their respective meetings held This externent has been prepared in accordance with the Companies under Section 133 of the Companies Act, 2013 and other recognized The format for above results as preactibed in SEBI's Circular CiR/CF comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or Contingent liability to the extent not provided in respect of - (a) dap paid Rs.7.60 lacs, (c) Customs Duty Rs 879.62 Lacs on account of ligesi strike wages under disputs Rs 29.200 lics, (d) -disputed casu- one of Labour Union, pending for disposal at Industrial Tribunal (Lab Deferred tax represents estimated liability /asset in respect of liming mandiatory accounting standard "income Taxes" (IND AS-12). The company manufactures and deats with a single product, Alloy st in India. Hence there are no reportable segments as required by in Accounting standards Plates 2015. Further actus to a single cus sales of grinding media amounted fo Rs 23,908 Lakts during the Fin AlA Engineering Limited, holding company is holding 4,77,861 equity The board has recommended a divident of Rs 24.95 | 11.09 rch, 2019 hav on 22.05.201 a (Indian Accession a containing p D/CMD/15/22 116 deted July omply with INI valed Service f export obligation al labour wag our Court), Ba differences of test Cast Gran LAS -108 "Op somer smoun sancial Year 2 y shares aggre | 4.30 a been reviewe g building Stander radices and po D15 dated Nove y 5, 2016, IND / D AS, tax Rc, 116,64 I tax Rc, 116,64 I ingalocs, Amou f current period, ding Media, Als- realing Segmer- ang to To perce 018-19 egating to 74,85 | 2.52 d by the Audit : db) Rules, 201 licies to the ex mber 30, 2016 As and Schedu acs, (b) interes acs (c) Char nt reliably not provided in ac o Company's o uts" under the ant or more of the 5% of the share | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- de itt (Division at on access of ficence, (d) vi- ter of demandi- ascertaineble, coordance will operations are Companies (in the company's a capital, | 24.97 I were taken iscribed illied to ill to the lease rent originen a made by tilhe eolety situated totan revenue from |
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| 31 iots (i) (ii) (iii) (iii) (V) (V) (V) (V) (V) (V) (V) (V) (V) (V | Earning Per Share (EPS) (In *) BASIC DRUTED *1 The above Audited Financial Results for the Quarter ended 31st Ma on rocord by the Boerd of Directors in their respective meetings held This elatement has been prepared in accordance with the Companies under Section 133 of the Companies Act, 2013 and other recognised The format for above results as prescribed in SEBI's Circular CIR/CF comply with requirements of SEBI's Circular No CIR/CFD/FAC/62/20 Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies that are required to or Companies Act, 2013 applicable to companies (d) - disputed casu one of Labour Union, pending for disposal at Industrial Tribunel (Lab Deferred tax represents estimated liability /aiset in respect of liming mandatory accounting standard "income Taxes" (ND AS-12). The company manufactures and deals with a langle product, Aloy st in India. Hence there are no reportable segments as required by in Accounting Standards Ruise 2015. Further sales to a single cus also of grinding media amounted for Rs 23,908 Lakte during the Fir AtA Engineering Limited, holding company is holding 4,77,681 equils The fourth for the last quarter are the balancing figures between the sudied year to dave figures up to the kind quarter ended 31st Decor Figures for the pravious period have been regrouped, reclassified and re- figures. | 11.09 rch, 2019 hav on 22.05.201 s (Indian Accet i accounting p EUCMEM5/22 2016 dated July comply with INI ruted Service f export obliga al lakcur wag our Court), Be differences of test Cast Grinn tax5.108 "Op test Cast Grinn tax5.107 d test Cast Grinn tax5.107 d audited figure maker 2016 of stated whereve | 4.30 a been reviewe g building Stander radifoes and po D15 dated Nove y 5, 2016, IND / D AS. tax Rc. 116.64 I building reprint tes Rc 105.56 Is imgalore. Amou / current period, ding Media, Ala erating Segme 018-19 egating to 74.85 sach, subject to rs in repsect of I the financial yea r necessary to m rabely. | 2.52 d by the Audit : de) Rules, 201 dicies to the ex- mber 30, 2016 AS and Schede acs, (b) interes it on advance acs (c) Char nit reliably not provided in ac o Company's o ta'' under the nit or more of it system of the the full financia ar take then comp | 28.82 Committee an 5 (IND AS) pro- tent applicable has been mo- de itt (Division it on arcrears of ficence, (d) vi- ter of demandi aucertaineble, coordance will operations are Companies (tr he companies (tr)he | 24 97 I were taken recribed illed to ill to the loase rent original s made by hite eolety situated idan revenue from the company published un- |

WELCAST STEELS LIMITED

BALANCE SHEET AS AT 31st March 2019

| Particulars | As at 31st March 2019 | As at 31st March 2018 |
|--|--|---|
| | Audited | Audited |
| ASSETS | | 1 |
| (I) Non-cutrent assets | | |
| (a) Property, plant and equipment | 664.96 | 427.2 |
| (b) Capital Work in progress | 5.51 | 161.0 |
| (c) Other Intangible assets | 0.93 | 1.7 |
| (d) Financial assets | 1.20.20 | |
| (i) Investments | 1.4 | |
| (e) Deferred tax assets (Net) | 90.43 | 126.6 |
| (f) Other non-current assets | 622.09 | 621.0 |
| Total Non current assets | 1,383.92 | 1,337.8 |
| (II) Current Assets | | and the |
| (a) Inventories | Dec Sal | in the second |
| (b) Financial assets | 2,196.09 | 2,041.6 |
| (I) Trade receivables | 1,259.15 | 1,312.4 |
| (II) Cash and cash equivalents | 34.67 | 19.8 |
| (iii) Bank balances other than (ii)above | 24.08 | 41.4 |
| (vi) Others financial assets | 18.33 | 14.2 |
| (c) Other current assets | 593.08 | 753.7 |
| Total Current assets | 4,125.40 | 4,183.4 |
| TOTAL ASSETS | | |
| | 5,509.32 | 6,521.2 |
| | A CONTRACTOR OF THE REAL | |
| FOLITY AND LIABILITIES | Carton Carton and | L. Contractor |
| EQUITY AND LIABILITIES | | |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity (a) Equity Share Capital | 63.84 | |
| Equity (a) Equity Share Capital (b) Other equity | 3,437.56 | 3,265.4 |
| Equity (a) Equity Share Capital (b) Other equity Total -Equity | | 3,265.4 |
| Equity (a) Equity Share Capital (b) Other equity Total -Equity UABILITIES | 3,437.56 | 3,265.4 |
| Equity (a) Equity Share Capital (b) Other equity Total -Equity LIABILITIES 1. Non-current liabilities | 3,437.58 3,501.40 | 3,265.4 3,329.2 |
| Equity (a) Equity Share Capital (b) Other equity Total -Equity LIABILITIES 1. Non-current liabilities (a) Provisions | 3,437.56 3,501.40 184.71 | 3,265.4 3,329.2 173.9 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities | 3,437.58 3,501.40 | 3,265.4 3,329.2 173.9 |
| Equity (a) Equity Share Capital (b) Other equity Total -Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities II. Current liabilities | 3,437.56 3,501.40 184.71 | 3,265.4 3,329.2 173.9 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities a. Financial liabilities | 3,437.56 3,501.40 184.71 184.71 | 3,265.4 3,329.2 173.9 173.9 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities a. Financial liabilities b. Borrowings | 3,437.56 3,501.40 184.71 184.71 120.00 | 3,265.4 3,329.2 173.9 173.9 500.0 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities a. Financial liabilities b. Borrowings ii. Trade payables | 3,437.56 3,501.40 184.71 184.71 120.00 1,222.59 | 3,265.4 3,329.2 173.9 173.9 500.0 1,306.1 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities I. Current liabilities a. Financial liabilities I. Borrowings II. Trade payables II. Other Financial Liabilities (other than those | 3,437.56 3,501.40 184.71 184.71 120.00 | 3,265.4 3,329.2 173.9 173.9 500.0 1,306.1 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities (a) Provisions Total -Non current liabilities (b) Current liabilities (c) Provisions II. Current liabilities (c) Provisions (c) | 3,437.56 3,501.40 184.71 184.71 120.00 1,222.59 4.59 | 3,265.4 3,329.2 173.9 173.9 500.0 1,306.1 4.8 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities (a) Provisions Total -Non current liabilities I. Current liabilities a. Financial liabilities b. Borrowings II. Trade payables II. Other Financial Liabilities (other than those specified in item (c)) b.Other current liabilities | 3,437.56 3,501.40 184.71 184.71 120.00 1,222.59 4.59 373.77 | 3,265.4 3,329.2 173.9 173.9 500.0 1,306.1 4.8 111.1 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities (a) Provisions Total -Non current liabilities a. Financial liabilities b. Borrowings ii. Trade payables iii. Other Financial Liabilities (other than those specified in item (c)) b.Other current liabilities c. Provisions | 3,437.56 3,501.40 184.71 184.71 120.00 1,222.59 4.59 | 3,265.4 3,329.2 173.9 173.9 500.0 1,306.1 4.8 111.1 |
| Equity (a) Equity Share Capital (b) Other equity Total - Equity LIABILITIES 1. Non-current liabilities (a) Provisions Total -Non current liabilities (a) Provisions Total -Non current liabilities I. Current liabilities a. Financial liabilities b. Borrowings II. Trade payables II. Other Financial Liabilities (other than those specified in item (c)) b.Other current liabilities | 3,437.56 3,501.40 184.71 184.71 120.00 1,222.59 4.59 373.77 | 63.8 3,265.4 3,329.2 173.9 173.9 500.00 1,306.11 4.8 111.11 95.8 |

for WELCAST STEELS LIMITED

AS PER OUR REPORT ATTACHED OF EVEN DATE For GANAPATH RAJ & Co., CHARTERED ACCOUNTANTS Firm Regn. No. - 0008465 Place:Bengaluru Eh azan * * Date: 22.05.2019 VINOD NARAIN GANAPATH RAJ. C. PARTNER Membership No. 022955 CHAIRMAN DIN:00058280



Ph.No. +91 80 41262821 / 26632821 Email: <u>mk@cagraj.com</u> / <u>gr@cagraj.com</u> No.387 (71), 42nd Cross, Between 1st& 2nd Main, Jayanagar 8th Block, Bangalore- 560 070. INDIA

GANAPATH RAJ & CO.,

Independent Auditors Report on Annual Financial Results of Welcast Steels Limited pursuant to Regulation 33 of Securities and Exchange Board of India(Listing Obligations and Disclosure Requirments) Regulations, 2015.

To, The Board of Directors Welcast Steels Limited Ahmedabad.

- We have audited the accompanying statement of annual financial results of WELCAST STEELS LTD, AHMEDABAD ("company") for the Quarter ended 31st March, 2019 and the year to date results for the year then ended, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015, as modified by circular no.CIR/CFD/FAC/62/2016 dated July, 5 2016.
- 2) This statements which is the responsibility of the company's Management and has been approved by the Board of Directors at its meeting held on 22nd May 2019 and has been prepared in accordance with Indian accounting standards (IND AS) pursuant to section 133 of the Companies Act, 2013 (the "Act"), read with the Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such Ind AS Financial statements.
- 3) 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 statement is free of material misstatement.
- 4) An Audit involves performing procedures to obtain Audit evidence about the amounts and the disclosures in the statement. The procedures depend on the auditor's judgment, including assessment of risks of material misstatements of the statement, whether due to fraud or error. In making those risk assessments the auditor considers internal control relevant to the presentation of the statement and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances and audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

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



Chartered Accountants

- 5) In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015, as modified by circular no.CIR/CFD/FAC/62/2016 dated July, 5 2016; and
 - ii) gives us true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and total comprehensive income and other financial information of the company for the year ended 31st March, 2019.
- 6) Further Read with paragraph 1 above, we report that the figures for the quarter ended 31st March ,2019 represent the balancing figures between the audited figures in respect of the financial year ended 31st March, 2019 and published year-to-date figures up to 31st December, 2018 being the date of the end of third quarter of current financial year, which were subjected to a limited review as stated in paragraph 1 above, Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015.

For GANAPATH RAJ & CO. CHARTERED ACCOUNTANTS FIRM REG NO:-000846S OATH

Bangalon

(C. GANAPATH RAJ) PARTNER MEMBERSHIP NO.022955

PLACE:-BANGALORE DATE: - 22.05.2019