



WELSPUN GUJARAT STAHL ROHREN LIMITED

Regd: Welspun City, Village Versamedi Taluka Anjar, Dist.Kutch Gujarat 370110

Corp Office: B-Wing, 9 th Floor, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2009

		(Rs Lakhs)		
		(Unaudited)		(Audited)
Particulars	Quarter ended	Quarter ended	Year ended	
	30th June 2009	30th June 2008	31st March 2009	
		(I)	(II)	(III)
1	Sales/Income from Operations	194,041	114,489	610,968
	Less: Excise Duty	6,061	5,453	23,137
	Net Sales/ Income from Operations	187,980	109,036	587,831
2	Total Expenditure			
	a. (Increase)/ Decrease in stock in trade	274	(15,319)	(41,130)
	b. Consumption of Raw Materials	122,730	83,076	434,632
	c. Purchase of Traded Goods	5,408	974	27,637
	d. Employees Cost	3,178	2,767	11,529
	e. Depreciation	3,619	2,939	12,542
	f. Other Expenditure	26,093	20,141	91,699
	Total	161,302	94,578	536,909
3	Profit from Operations before other income and Interest (1-2)	26,678	14,458	50,922
4	Other Income	400	637	1,788
5	Profit before Interest and Tax (3+4)	27,078	15,095	52,710
6	Interest/Finance Charges-(Net)	6,173	4,398	17,350
7	Profit before Tax (5-6)	20,905	10,697	35,361
8	Provision for Taxation (Current & Deferred Tax etc)	7,084	3,583	12,004
9	Profit After Tax (7-8)	13,821	7,114	23,357
10	Paid up Equity Capital (Face Value of Rs.5/- each)	9,332	9,322	9,325
11	Reserves excluding Revaluation Reserve			148,655
12	Basic and Diluted EPS			
	-Basic	7.41 *	3.89 *	12.59
	-Diluted	7.38 *	3.78 *	12.50
13	Public Shareholding			
	a) Number of shares	104,457,588	103,504,205	104,549,989
	b) Percentage of shareholding	55.97%	55.51%	56.06%
14	Promoters & Promoters Group Shareholding as on 30 June 2009			
	a. Pledged/Encumbered			
	No of Shares	NIL		NIL
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	NIL		NIL
	Percentage of Shares (as a % of the total Share capital of the Company)	NIL		NIL
	b. Non-Encumbered			
	No of Shares	82,181,104		81,941,203
	Percentage of Shares (as a % of the total Shareholding of Promoters & Promoter Group)	100.00%		100.00%
	Percentage of Shares (as a % of the total Share capital of the Company)	44.03%		43.94%

* Not Annualised.

Notes:

- 1 During the quarter ended 30 June 2009, the Company has allotted 147,500 Equity Shares of Rs.5 fully paid up pursuant to the exercise of stock options by employees under Welspun Employee Stock Option Plan.
- 2 The Board of Directors at their meeting held on 20th April 2009 has approved a Scheme of Arrangement in the nature of demerger and transfer of Plate and Coil Mill Division of the Company to "Welspun Steel Plates and Coil Mills Private Ltd". (a wholly owned subsidiary of the Company) with all assets and liabilities. The Scheme has been approved by the creditors & the members of the Company and a petition has been filed in the Hon'ble High Court of Gujarat for approval of the Scheme. The Appointed date for demerger is 1st April 2009.
- 3 The Company has adopted amended provision of AS-11 as per Companies (Accounting Standards) Amendment Rules 2009 related to "Effects of the changes in Foreign Exchange Rate" in the previous quarter ended 31 March 2009, therefore the results for the current quarter are not comparable with the results of corresponding quarter of last year.
- 4 Previous year's/Period's figures have been regrouped and reclassified wherever considered necessary.
- 5 There were no investor complaints outstanding at the beginning of the quarter. During the quarter, 11 complaints were received and resolved.
- 6 Segment Reporting as required under Accounting Standard 17 is not applicable as the Company operates only in one segment.
- 7 The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 16th July, 2009 in terms of Clause 41 of the Listing Agreement.
- 8 The Statutory Auditors have carried out a Limited Review of the above results for the Quarter ended 30th June, 2009.

For Welspun Gujarat Stahl Rohren Limited

Place: Mumbai
Date: 16th July 2009

B.K.Goenka
Chairman & Managing Director