

Welspun Corp Q4 net profit flat at Rs 118.55 crore

PTI May 29, 2012, 05.49PM IST

MUMBAI: Pipemaker Welspun Corp today posted a flat consolidated net profit at Rs 118.55 crore for the quarter ended March 31, 2012, largely due to increase in total expenses and increased interest outgo.

The company had reported a net profit of Rs 118.06 crore in the same quarter of the last year, it said in a filing to the BSE.

The net sales of the Gujarat-based pipemaker was up 24.16 per cent to Rs 2,699.78 crore during the quarter against Rs 2,174.41 crore in the year-ago period.

The company's total expenditure during the quarter shot up by about 27 per cent to Rs 2,530.50 crore, while its interest outgo increased by over 53 per cent to Rs 115.69 crore.

For the full year 2011-12, the company reported a consolidated net profit of Rs 238.54 crore, a massive decline of over 62 per cent compared to Rs 633.03 crore of FY'11.

The profits were largely impacted by over 78 per cent increase in finance costs at Rs 399.92 crore.

The net sales of the company, however, was up 11.90 per cent to Rs 8,976.58 crore in the last fiscal.

The company's shares today closed at Rs 121.15 apiece on the BSE, up 1.59 per cent from the previous close.