

## Welspun Corp Q4 net profit flat at Rs 118 cr

The net sales was up 24% to Rs 2,700 cr

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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% 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% to Rs 2,530.50 crore, while its interest outgo increased by over 53% 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% compared to Rs 633.03 crore of FY'11.

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

The net sales of the company, however, was up 11.90% 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% from the previous close.