# Welcast Steels Limited

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

5th August, 2026

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

Dear Sir / Madam,

**Sub: Unaudited Financial Result for the Quarter ended June 30, 2026 as per Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
**Script Code: 504988**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Unaudited Financial Result of the Company for the Quarter ended June 30, 2026 alongwith Limited Review Report taken on record by the Board of Directors of the Company in its meeting held today i.e. August 5, 2026, which was commenced at 11.00 A.M. and concluded at 12.35 P.M.

Please take the same on your record.

Thanking you.

**Yours faithfully,**
**For Welcast Steels Limited**

WELCAST STEELS LTD.

**Paresh M. Shukla**
**Company Secretary**

**Encl.: As above**

# WELCAST STEELS LIMITED

Registered. Office: 115-116, G.V.M.M. Estate, Odhav Road, Odhav, Ahmedabad – 382415, Gujarat, India
Telephone No: 079-22901078 Fax: 079-22901077 CIN: L27104GJ1972PLC085827

## STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

₹ in lakhs

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30th June 2026 | 31st March 2026 | 30th June 2025 | 31st March 2026 |
| | | Un-audited | Audited | Un-audited | Audited |
| 1 | Income | | | | |
| | Revenue from operations | 0.00 | 0.00 | 2278.46 | 4581.69 |
| | Other operating income | * 121.69 | * 291.81 | 0.28 | 315.66 |
| | a) Total Revenue from operations | **121.69** | **291.81** | **2278.74** | **4897.35** |
| | b) Other Income | 46.47 | 81.83 | 41.57 | 198.69 |
| | **Total Income (a+b)** | **168.16** | **373.64** | **2320.31** | **5096.04** |
| 2 | **Expenses** | | | | |
| | a) Cost of material consumed | 108.37 | 0.00 | 1358.12 | 2580.48 |
| | b) Changes in inventories of finished goods and work-in-progress | 0.00 | 93.08 | 20.24 | 333.79 |
| | c) Employee benefits expense | 49.02 | 6.59 | 216.89 | 706.87 |
| | d) Finance costs | 0.44 | 0.44 | 0.44 | 7.18 |
| | e) Depreciation & amortisation expenses | 9.54 | 13.72 | 15.87 | 62.02 |
| | f) Other expenses | 72.69 | 52.78 | 748.06 | 1565.00 |
| | **Total expenses (a+b+c+d+e+f)** | **240.06** | **166.61** | **2359.62** | **5255.34** |
| 3 | **Profit / (Loss) before Exceptional items & tax (1-2)** | **(71.90)** | **207.03** | **(39.31)** | **(159.30)** |
| 4 | **Less: Exceptional items - Expenses (Refer Note No V)** | - | - | | 328.19 |
| 5 | **Profit /(Loss) before tax** | **(71.90)** | **207.03** | **(39.31)** | **(487.49)** |
| 6 | Tax Expenses | | | | |
| | i) Current tax | - | - | - | - |
| | ii) Deferred tax | - | 68.94 | (9.89) | **68.94** |
| | iii) Short / Excess provision for current tax of earlier years | - | - | - | (26.21) |
| | **Total Tax expenses (i+ii+iii)** | - | **68.94** | **(9.89)** | **42.73** |
| 7 | **Profit / (Loss) for the period (5-6)** | **(71.90)** | **138.09** | **(29.42)** | **(530.22)** |
| 8 | **Other Comprehensive Income / (Loss)** | | | | |
| | i) Item that will not be reclassified to profit or loss | - | (0.28) | (3.06) | (0.28) |
| | ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | 0.77 | - |
| | iii) Item that will be reclassified to profit or loss | - | - | - | - |
| | iv) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | **Total Other Comprehensive Income / (Loss) (net of tax) (i+ii+iii+iv)** | - | (0.28) | (2.29) | (0.28) |
| 9 | **Total Comprehensive Income / (Loss) for the period (7+8)** | **(71.90)** | **137.81** | **(31.71)** | **(530.50)** |
| 10 | Paid-up Equity Share Capital – Face Value of ₹ 10 each. | 63.82 | 63.82 | 63.82 | 63.82 |
| 11 | Other equity | | | | 3378.11 |
| 12 | Earning Per Share (EPS) (In ₹) (Not annualised) | | | | |
| | Basic | (11.27) | 21.64 | (4.61) | (83.08) |
| | Diluted | (11.27) | 21.64 | (4.61) | (83.08) |

**Notes :**

(i) The above un-audited financial results for the quarter ended 30 June, 2026 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on 05 August 2026. The Un-audited financial results have been subjected to limited review by the statutory auditors of the Company. The statutory auditors have expressed an unmodified conclusion.

(ii) AIA Engineering Limited, holding company is holding 4,77,661 equity shares aggregating to 74.85% of the share capital.

(iii) The Board of Directors in their meeting held on October,15,2025, have passed the resolution to close down its only plant in Bengaluru. Subsequently, the plant formally shut down from 15 December 2025. Following the cessation of manufacturing activities, the Factory Licence and sanctioned power facilities were also surrendered. There has been no change in the operational status of the Company during the Quarter.Since labour disputes are pending before various courts and other judicial forums, management intends to maintain the status quo. Accordingly, the financial statements continued to be prepared on a non-going concern basis.

a) All the non financial assets are measured at lower of carrying value and fair value less costs to sell.

b) All the financial assets continue to be recognised at fair value or amortised cost adjusted for any loss allowances. All liabilities are recognised at expected settlement values.

c) No adjustments are carried out for contingent liabilities which are considered not probable.

d) In the absence of probable sufficient future taxable income no defered tax asset/ liability is recognised for the Quarter on temporary differences and unabsorbed loss.

(iv) In view of the matters stated in the preceding note.

a. The financial results for the current quarter ended 30 June 2026 under review, for the quarter ended 31 March 2026 and for the year ended 31 March, 2026 have been prepared on a non-going concern basis, whereas the corresponding quarter ended 30 June 2025 was prepared on a going concern basis. Accordingly, the results for the current quarter ended June 26 are not comparable with that of the corresponding quarter ended 30 June 2025.

DAGLIYA & CO. Chartered Accountants BANGALORE

WELCAST STEELS LTD.

| | |
|---|---|
| | b. In view of the matters stated in the preceding note, the Company does not have any reportable operating segments as defined in Ind AS 108 – Operating Segments prescribed under the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, no segment information is presented in these financial results. |
| | c. During the current quarter, there was no revenue from any customer contributing 10% or more of the Company's total revenue. In the corresponding quarter of the previous financial year, revenue from a single customer contributing 10% or more of the Company's total revenue amounted to ₹774.93 lakhs (net of taxes). However ₹ 119.36 Lakhs out of Other Operating Revenue of ₹ 121.69 lakhs is from a single customer, holding company. (₹ NIL out of ₹ 0.28 lakhs in the corresponding Quarter ended 30 June 2025). |
| | d. * The Other operating revenue recognised during the current quarter represents revenue realised from the sale of inventories remaining after the permanent closure of the Company's manufacturing operations. |
| (v) | Exceptional expenditure for the previous financial year represents the closure compensation paid to employees pursuant to the permanent closure of the manufacturing operations, in accordance with the applicable provisions of the Industrial Relations Code, 2020. |
| (vi) | Figures for the 3 months ended 31st March 2026 as reported in this Un-audited financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the previous financial year. Also the figures upto the end of the third quarter of previous financial year had only been reviewed by the statutory auditors and not subjected to audit. |
| (vii) | The unaudited financial results are prepared in accordance with the Indian Accounting Standards 34 "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 ( as amended). |

For WELCAST STEELS LIMITED,

Place: Ahmedabad
Date: 05/08/2026

RAJAN R. HARIVALLABHDAS
Chairman
DIN: 00014265

WELCAST STEELS LTD.

As per our report attached of even date

For DAGLIYA & Co
Chartered Accountants
F.R.N 000671S

(CHETAN KUMAR K JAIN)
Partner
M.No.224048

DAGLIYA & Co Chartered Accountants BANGALORE

UDIN: 26224048XJSNBX8041

*Dagliya & Co.*
CHARTERED ACCOUNTANTS

INDIA

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BANGALORE - 560 002
E-mail audit@dagliya.com
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**Limited Review Report on unaudited financial results of Welcast Steels Limited for the Quarter ended 30th June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

To,
The Board of Directors of Welcast Steels Limited
Ahmedabad

**Limited Review Report**

1. We have reviewed the accompanying statement of unaudited financial results of **WELCAST STEELS LIMITED,** ("the Company") for the quarter ended June 30, 2026 ("the Statement"). This Statement being submitted by the Company pursuant to the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, ('the Listing Regulations').

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors of the Company at its meeting held on 05th August 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013,read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified u/s 143 (10) of the Companies Act, 2013 and consequently does



DAGLIYA & Co Chartered Accountants BANGALORE not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the afore said Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Emphasis of Matter:**

5. We draw attention to Note (iii) to the unaudited financial results for the quarter ended 30 June 2026, regarding the management's decision to permanently close the Company's only factory located at Plot no 15, Phase 1, Peenya Industrial Area, Bangalore 560058 w.e.f. the closure of business hours on 15th December 2025. Following the cessation of manufacturing activities, the Factory Licence and sanctioned power facilities were also surrendered. Since labour disputes are pending before various courts and other judicial forums, management intends to maintain the status quo. Currently, the Company has no plans to recommence operations in the foreseeable future. Accordingly financial information of the company for the quarter ended 30th June 2026 has not been prepared on a 'going concern' concept. As stated in the aforesaid note:

- all non-financial assets have been recognised at the lower of their carrying value and fair value less costs to sell;
- All the financial assets continue to be recognised at fair value or amortised cost adjusted for any loss allowances. All liabilities are recognised at expected settlement values.
- no adjustments have been made in respect of contingent liabilities considered by the management as not probable; and
- In the absence of probable sufficient future taxable income no deferred tax asset/ liability is recognised for the Quarter on temporary differences and unabsorbed loss.

Our opinion is not modified in respect of this matter.

DAGLIYA & CO
Chartered Accountants
BANGALORE

Place: Bangalore
Date: 5th August, 2026

For DAGLIYA & CO.
Chartered Accountants
Firm Registration No.000671S

Chetan Kumar Jain
Partner
Membership No: 224048

UDIN: 26224048XJSNBX8041