



November 10, 2017

The Secretary
The BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex (BKC),
Bandra (East),
Mumbai 400 051

Dear Sir / Madam,

Sub: Un-Audited Financial Results for the Quarter and Half Year Ended September 30, 2017

Ref: Scrip Code No - 533276 – BSLIMITED;

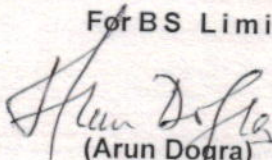
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 .We enclose herewith the un-Audited Financial Results of the Company, along with the Limited Review Report, for the Quarter and Half Year Ended September 30, 2017 as approved by the Board of Directors at its meeting today i.e. November 10, 2017

We request you to take the above on record.

Thanking You

Yours faithfully

For BS Limited


(Arun Dogra)
Whole Time Director



BS Limited

CIN:L27109AP2004PLC042375

#504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, India.

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BS Limited

(CIN: L27109TG2004PLC042375)

Regd. Office: Sy. No.41, Majeedpalli (V), APIIC Indl. Area, Muppireddypally, Manoharabad Mandal, Medak 502334, Telangana

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2017

(Rupees in Lakhs)

PARTICULARS	STANDALONE					
	Quarter Ended			Half Year Ended		Year Ended
	30.09.17 Unaudited	30.06.17 Unaudited	30.09.16 Unaudited	30.09.17 Unaudited	30.09.16 Unaudited	31.03.17 Audited
1 Income						
a. Net Sales/ Income from Operations	799.08	3,777.40	22,866.42	4,576.48	62,575.37	69,298.29
b. Other Income	(6.20)	145.88	165.40	139.68	214.54	272.07
	792.88	3,923.28	23,031.82	4,716.16	62,789.90	69,570.36
2 Expenditure						
a. Cost of materials Consumed	300.85	1,521.23	13,405.71	1,822.08	40,860.64	45,344.58
b. Purchase of Stock-in-Trade	-	1,367.27	-	1,367.27	-	-
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	703.42	516.17	3,490.94	1,219.59	3,694.07	10,201.11
d. Excise Duty / GST Paid on Sales	116.51	101.26	293.88	217.77	587.06	1,358.56
e. Employee Benefit Expense	185.03	224.28	314.80	409.32	613.08	1,154.94
f. Finance Costs	773.25	707.33	4,881.42	1,480.58	9,426.14	9,213.85
g. Other Operating Expense	858.83	1,142.53	5,475.42	2,001.36	11,494.16	18,588.42
h. Administrative Expenses	174.40	156.31	312.26	330.72	604.64	1,089.74
i. Depreciation and Amortization Expense	1,039.97	1,028.58	1,290.74	2,068.55	2,581.22	5,147.50
j. Other Expense	5.54	0.17	10.59	5.71	14.47	18,984.98
TOTAL	4,157.80	6,765.14	29,475.75	10,922.94	69,875.49	111,083.69
3 Profit / (Loss) before Exceptional Items (1-2)	(3,364.92)	(2,841.86)	(6,443.93)	(6,206.78)	(7,085.59)	(41,513.34)
4 Exceptional Items	-	-	-	-	-	-
5 Profit / (Loss) before tax	(3,364.92)	(2,841.86)	(6,443.93)	(6,206.78)	(7,085.59)	(41,513.34)
6 Tax Expense	-	-	-	-	-	(701.58)
7 Profit / (Loss) for the period	(3,364.92)	(2,841.86)	(6,443.93)	(6,206.78)	(7,085.59)	(40,811.76)
8 Other Comprehensive Income (After Tax)	(2.50)	(2.50)	(5.90)	(5.00)	(10.75)	(3.36)
9 Profit / (Loss) after Comprehensive Income (After Tax) (CI)	(3,367.42)	(2,844.36)	(6,449.83)	(6,211.78)	(7,096.34)	(40,815.12)
10 Paid-up Equity Share Capital (Face Value of Re. 1/- each)	4,416.84	4,416.84	4,416.84	4,416.84	4,416.84	4,416.84
11 Reserve (excluding Revaluation Reserve)	-	-	-	-	-	-
12 Earnings Per Share (EPS)						
Basic EPS (Rs.)	(0.76)	(0.64)	(1.46)	(1.41)	(1.61)	(9.24)
Diluted EPS (Rs.)	(0.76)	(0.64)	(1.46)	(1.41)	(1.61)	(9.24)



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UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

PARTICULARS	STANDALONE	
	30.09.17 Unaudited	31.03.17 Audited
I. ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment	21,908.74	23,965.09
(b) Capital work-in-progress	941.03	941.03
(c) Other Intangible Assets	2.67	2.95
(d) Financial Assets		
(i) Non-Current investments	5,441.05	5,441.05
(ii) Long-term loans and advances	141.81	141.54
Total Non Current Assets	28,435.31	30,491.66
(2) Current assets		
(a) Inventories		
(b) Financial Assets	7,284.95	9,644.08
(i) Trade Receivables		
(ii) Cash and cash equivalents	140,205.57	136,824.29
(iii) Short term loans and advances	302.27	625.42
(c) Other current assets	8,138.75	8,237.85
Total Current Assets	6,202.48	7,150.85
TOTAL ASSETS	162,134.02	162,482.49
	190,569.32	192,974.15
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital		
(b) Other Equity	4,416.84	4,416.84
Total Equity	9,858.09	16,069.86
LIABILITIES	14,274.92	20,486.70
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(b) Provisions	15,071.63	17,547.31
(c) Deferred tax liabilities (Net)	119.25	116.06
(d) Other non-current liabilities	641.62	641.62
Total Non-Current Liabilities	-	232.32
	15,832.50	18,537.31
Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(i) Trade Payables	126,683.48	120,761.74
(b) Other current liabilities	10,000.77	12,029.15
(c) Provisions	14,706.30	12,077.03
Total Current Liabilities	9,071.36	9,082.21
TOTAL EQUITY AND LIABILITIES	160,461.90	153,950.14
	190,569.32	192,974.15

Notes :

- 1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 10th November 2017.
- 2) Segmental Reporting



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Particulars	STANDALONE					
	Quarter Ended			Year Ended		
	30.09.17 Unaudited	30.06.17 Unaudited	30.09.16 Unaudited	30.09.17 Unaudited	30.09.16 Unaudited	31.03.17 Audited
1) Segment Revenue						
Engineering, Procurement and Con	799.08	2,400.81	22,866.42	3,199.89	62,575.37	69,298.29
Trading Business	-	1,376.59	-	1,376.59	-	-
Total	799.08	3,777.40	22,866.42	4,576.48	62,575.37	69,298.29
2) Segment Results (EBIDTA)						
Engineering, Procurement and Construction business (EPC)	(1,545.50)	(1,261.15)	(437.18)	(2,806.65)	4,707.24	(27,424.05)
Trading Business	-	9.32	-	9.32	-	-
Total (EBIDTA)	(1,545.50)	(1,251.83)	(437.18)	(2,797.33)	4,707.24	(27,424.05)
Less : Interest	773.25	707.33	4,881.42	1,480.58	9,426.14	9,213.85
Other Un-allocable Expenditure net off	1,042.47	1,031.08	1,296.64	2,073.55	2,591.97	5,150.86
Un-allocable income	6.20	(145.88)	(165.40)	(139.68)	(214.54)	(272.07)
3) Total Profit Before Tax	(3,367.42)	(2,844.36)	(6,449.83)	(6,211.78)	(7,096.34)	(41,516.70)
4) Segment Assets						
Engineering, Procurement and Construction business (EPC)	190,569.32	190,902.80	238,723.76	190,569.32	238,723.76	192,974.15
Trading Business	-	-	-	-	-	-
Total Segment Assets	190,569.32	190,902.80	238,723.76	190,569.32	238,723.76	192,974.15
5) Segment Liabilities						
Engineering, Procurement and Construction business (EPC)	161,222.77	156,952.72	167,778.20	161,222.77	167,778.20	154,940.14
Trading Business	-	-	-	-	-	-
Total Segment Liabilities	161,222.77	156,952.72	167,778.20	161,222.77	167,778.20	154,940.14
4) Capital Employed						
Engineering, Procurement and Construction business (EPC)	29,346.55	33,950.08	70,945.56	29,346.55	70,945.56	38,034.01
Trading Business	-	-	-	-	-	-
Total	29,346.55	33,950.08	70,945.56	29,346.55	70,945.56	38,034.01

- 3) The Board of Directors, at its Meeting held on November 28, 2016, had resolved to revise the Financial Statements for FY 2014-15 and FY 2015-16, voluntarily, by seeking the approval of the National Company Law Tribunal ("NCLT"), in compliance with Section 131 of the Companies Act, 2013 and Rules prescribed thereunder. Accordingly, the Company has filed an application with the National Company Law Tribunal seeking approval for the Revision of the Financial Statements of the Company for the FY 2014-15 and FY 2015-16 to Write-off the outstanding Receivables and Loans & Advances over Two Financial years aggregating to Rs.110.55 Crores in the FY 2014-15 and Rs. 103.61 Crores in the FY 2015-16. The Petition is pending before the NCLT.No effect has been given for the same in the financials.
- 4) In view of the defaults in the payment of interest in the case of Working capital loans and payment of interest and loan installments in the case of Term Loans /Corporate Loans the Companies Loan Accounts have been classified as NPA by the Lending Banks and Financial Institutions and hence the provision for interest amounting to Rs. 84.22 Cr. (P.Y NIL) and Rs. 14.51 Cr.(P.Y NIL) has not been made by the Company on its Working Capital Loan and Term Loan / corporate loans respectively. The loss of the Company has been understated by Rs.98.73 Cr. in view of non provision of interest amount.
- 5) Previous Period Figures have been regrouped / rearranged wherever considered necessary, to make them comparable.

For and on behalf of the Board of Directors


 (Arun Dogra)
 Whole Time Director

Place : Hyderabad

Date : November 10, 2017





P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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HYDERABAD - 500 082. INDIA

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To
The Board of Directors
BS LIMITED
Hyderabad

Limited Review Report for the quarter and half year ended 30th September, 2017

1. We have reviewed the accompanying statement of unaudited financial results of M/s. BS LIMITED for the quarter and half year ended 30th September, 2017, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 10th November, 2017. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.





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5. Without qualifying our review report, attention is invited to the following material observation which has been identified by us during the period of review:

- a) The Company has defaulted in repayment of interest in the case of working capital loans and payment of interest & loan installments in the case of Term loans/ corporate loans and outstanding dues have been classified as NPA by banks and financial institutions.

The Company has not made provision for interest amounting to Rs. 84.22 crores and Rs. 14.51 Crores on its working capital loans and Term Loan/ Corporate Loans. The loss of the company has been underestimated by Rs. 98.73 Crores in view of non provision of interest amount.

- b) The Company has filed petition U/s. 131 of the Companies Act, 2013 before National Company law Board (NCLT), Hyderabad for revision of its Financial statements for the financial year 2014-2015 and 2015-2016. The petition is pending before NCLT as on date.

For P. Murali & Co.
Chartered Accountants
FRN: 0072575


A Krishna Rao
Partner
M.No. 020085



Place: Hyderabad
Date: 10th November 2017