

BHUWALKA STEEL INDUSTRIES LIMITED
REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015
(INR IN LACS)

SL. No.	Particulars	Standalone Figures			
		FOR THE QUARTER ENDED 30.06.2015 (UnAudited)	FOR THE CORRESPONDING QUARTER ENDED 30.06.2014 IN THE PREVIOUS YEAR (UnAudited)	FOR THE PRECEDING QUARTER ENDED 31.03.2015 (Audited)	For the Year ended 31.03.2015 (12Months) (Audited)
1	Income from operations				
(a)	Net Sales/Income from operations (Net of excise duty)	3,132.52	13,759.91	5,530.16	39,241.99
(b)	Other operating income	4.44	0.12	9.75	15.09
	Total Income from operations (net)	3,136.96	13,760.03	5,539.91	39,257.08
2	Expenses				
(a)	Cost of materials consumed	1,841.35	782.90	3,383.60	7,303.75
(b)	Purchases of stock-in-trade	1,709.93	12,313.22	2,827.02	29,720.72
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.10)	10.45	610.11	1885.42
(d)	Employee benefit expenses	109.30	146.54	124.43	530.53
(e)	Depreciation and amortisation expense	130.76	132.05	123.22	522.05
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	206.87	227.80	423.36	1,227.95
	Total Expenses	3,875.11	13,612.96	7,491.74	41,190.42
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(738.15)	147.07	(1,951.83)	(1933.34)
4	Other Income	0.01	4.98	9.43	28.21
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(738.14)	152.05	(1,942.39)	(1905.12)
6	Finance costs	0.00	490.91	(1785.13)	5.61
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(738.14)	(338.86)	(157.26)	(1910.73)

For Bhuwalka Steel Industries Ltd.,


Managing Director

8	Exceptional Items						
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(738.14)	(338.86)	(157.26)	(1910.73)		
10	Tax Expenses	0.00		931.73	931.73		
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(738.14)	(338.86)	774.47	(979.00)		
12	Extraordinary items (net of tax expense Rs. Lakhs)	-	-	0.00	1311.98		
13	Net Profit / (Loss) for the period (11 ± 12)	(738.14)	(338.86)	774.47	332.98		
14	Paid-up equity share capital (Face Value of the Rs. 10/-)	1,037.45	1,037.45	1,037.45	1,037.45		
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				(305.59)		
16.i	Earning per share (before extraordinary items) (of Rs. 10/- each (not annualised))						
(a)	Basic in Rs.	(7.11)	(3.27)	7.47	(9.44)		
(b)	Diluted in Rs.	(7.11)	(3.27)	7.47	(9.44)		
16.ii	Earning per share (after extraordinary items) (of Rs. 10/- each (not annualised))						
(a)	Basic	(7.11)	(3.27)	7.47	3.21		
(b)	Diluted	(7.11)	(3.27)	7.47	3.21		

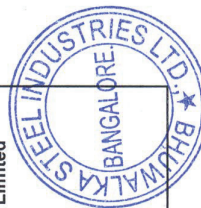
NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14/11/2015
- The Company has single reportable business segment, i.e., steel, in terms of requirements of Accounting Standard 17.
- Previous period/previous year's figures have been regrouped/recast wherever necessary.
- There were no investors' complaints pending at the beginning and at close of the quarter ended 30.06.2015. The Company has not received any investor's complaints during the said quarter.
- Amount of Rs.8.17 Crore of interest, penal interest and notional interest is not recognised since the matter is under dispute.

Place: Bangalore
Date: 14.11.2015

By order of the Board
For Bhuwalka Steel Industries Limited


Ajay Kumar Bhuwalka
Managing Director



BHUWALKA STEEL INDUSTRIES LIMITED
REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025
30TH JUNE, 2015

S. No.	Particulars	QUARTER ENDED 30.06.2015 (Unaudited)	CORRESPONDING QUARTER ENDED 30.06.2014 (Unaudited)	FOR THE PRECEDING QUARTER ENDED 31.03.2015 (Unaudited)	FOR THE YEAR ENDED 31.03.2015 (Audited)
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	3014498	3014498	3014498	3014498
	- Percentage of Shareholding	29.06%	29.06%	29.06%	29.06%
2	Promoters and Promotor Group Shareholding **				
	a) Pledged / Encumbered				
	- Number of shares	6224680	6224680	6224680	6224680
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.57%	84.57%	84.57%	84.57%
	- Percentage of shares (as a % of the total share capital of the company)	60.00%	60.00%	60.00%	60.00%
	b) Non - Encumbered				
	- Number of shares	1135320	1135320	1135320	1135320
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.43%	15.43%	15.43%	15.43%
	- Percentage of shares (as a % of the total share capital of the company)	10.94%	10.94%	10.94%	10.94%
	Particulars	QUARTER ENDED 30.06.2015			
B	INVESTOR COMPLAINT				
	Pending at the beginning of the quarter			NIL	
	Received during the quarter			NIL	
	Disposed of during the quarter			NIL	
	Remaining unresolved at the end of the quarter			NIL	

For Bhuwalka Steel Industries Ltd.,


Managing Director



Annexure V to Clause 41

Limited Review Report for Companies (other than banks)

Review Report to
The Board of Directors
Bhuwalka Steel Industries Ltd.,

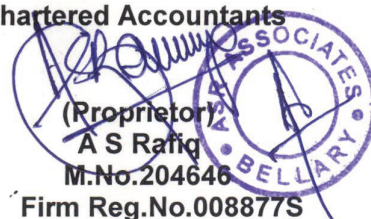
We have reviewed the accompanying statement of un-audited financial results of BHUWALKA STEEL INDUSTRIES LTD. For the quarter ended 30.06.2015 except for the disclosures regarding Public Shareholding and promoter and promoter Group shareholding which have been traced from disclosures made by the management and not been audited by us. This statement is the responsibility of the company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Bangalore
Date: 14.11.2015

ASR ASSOCIATES
Chartered Accountants



(Proprietor)
A S Rafiq
M.No.204646
Firm Reg.No.008877S