

BHUWALKA STEEL INDUSTRIES LIMITED REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025 AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015 (INR IN LACS)						
FOR THE QUARTER ENDED					Standalone Figures	
SL. No.	Particulars	FOR THE QUARTER ENDED 31.03.2015	FOR THE QUARTER ENDED 31.12.2014	FOR THE QUARTER ENDED 31.03.2014	For the year ended 31.03.2015 (12Months)	For the period ended 31.03.2014 (6Months)
		(Audited)	(UnAudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	(a) Net Sales/Income from operations (Net of excise duty)	5530.16	8183.65	9196.53	39,241.99	16,785.79
	(b) Other operating income	9.75	4.88	11.13	15.09	32.21
	Total Income from operations (net)	5539.91	8,188.53	9,207.66	39,257.08	16,818.00
2	Expenses					
	(a) Cost of materials consumed	3383.60	1486.21	2138.91	7,303.75	4,298.74
	(b) Purchases of stock-in-trade	2827.02	6386.12	8100.99	29,720.72	13,036.09
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	610.11	40.76	(136.82)	1885.42	(304.26)
	(d) Employee benefit expenses	124.43	127.60	166.05	530.53	371.96
	(e) Depreciation and amortisation expense	123.22	134.02	161.37	522.05	304.09
	(f) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	423.36	270.02	239.77	1,227.95	505.97
	Total Expenses	7491.74	8,444.70	10,669.27	41,190.42	18,212.60
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	(1951.83)	(256.17)	(1,461.63)	(1933.34)	(1394.60)
4	Other Income	9.43	-	7.91	28.21	20.81
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	(1942.39)	(256.17)	(1,453.72)	(1905.12)	(1373.79)
6	Finance costs	(1785.13)	500.98	714.21	5.61	1,151.56
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(157.26)	(757.15)	(2167.93)	(1910.73)	(2525.35)

For Bhuwalka Steel Industries Ltd.,


Managing Director

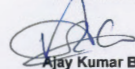
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(157.26)	(757.15)	(2167.93)	(1910.73)	(2525.35)
10	Tax Expenses/Deferred Tax Asset(Liability)	931.73		596.05	931.73	596.05
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	774.47	(757.15)	(1571.88)	(979.00)	(1929.30)
12	Extraordinary items (net of tax expense Rs. Lakhs)	0.00	-	0.00	1311.98	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	774.47	(757.15)	(1571.88)	332.98	(1929.30)
14	Paid-up equity share capital (Face Value of the Rs. 10/-)	1037.45	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)	(638.57)
16.i	Earning per share (before extraordinary items) (of Rs.10/- each (not annualised)					
(a)	Basic in Rs.	7.47	(7.30)	(15.15)	(9.44)	(18.60)
(b)	Diluted in Rs.	7.47	(7.30)	(15.15)	(9.44)	(18.60)
16.ii	Earning per share (after extraordinary items) (of Rs.10/- each (not annualised)					
(a)	Basic	7.47	(7.30)	(15.15)	3.21	(18.60)
(b)	Diluted	7.47	(7.30)	(15.15)	3.21	(18.60)

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 30/05/2015
- 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 31.03.2015. The Company has not received investor's complaints during the said quarter.
- Bank Interest to the extent of 17.85 Crores recognised up to 31.12.2014 has since been reversed and also an amount of Rs. 24.39 Crores of interest, penal interest and notional interest is not recognised since the matter is under dispute.

Place: Bangalore
Date: 11/07/2015

By order of the Board
For Bhuwalka Steel Industries Limited


Ajay Kumar Bhuwalka
Managing Director

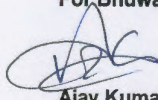


BHUWALKA STEEL INDUSTRIES LIMITED
REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

(INR IN LACS)

	AUDITED	AUDITED
Standalone Statement of Assets and Liabilities Particulars	For the Year ended 31.03.2015	For the Period ended 31.03.2014
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,157.53	1,157.53
(b) Reserves and surplus	(305.59)	(638.57)
(c) Money received against share warrants	200.40	200.40
Sub-total - Shareholder's funds	1,052.34	719.36
2 Share application money pending allotments	-	-
3 Non-current liabilities		
(a) Long-term borrowings	7,737.01	7,175.44
(b) Deferred tax liabilities	-	-
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	7,737.01	7,175.44
4 Current Liabilities		
(a) Short term borrowings	15,791.89	12,064.34
(b) Trade Payables	2,868.31	6,191.75
(c) Other Current Liabilities	1,021.64	2,241.46
(d) Short-term provisions	48.16	48.16
Sub-total - Current liabilities	19,729.99	20,545.70
TOTAL - EQUITY AND LIABILITIES	28,519.34	28,440.50
B ASSETS		
1 Non-current assets		
(a) Fixed assets	5,958.84	6,463.62
(b) Non-current investments	1,001.87	1,381.99
(c) Deferred tax assets	931.73	-
(d) Long-term loans and advances	132.69	152.95
(e) Other non-current assets	-	-
Sub-total - Non-current assets	8,025.13	7,998.56
2 Current assets		
(a) Current investments	-	-
(b) Inventories	6,948.46	9,902.89
(c) Trade receivables	11,512.13	7,822.83
(d) Cash and cash equivalents	236.16	881.52
(e) Short-term loans and advances	1,797.46	1,834.70
(f) Other current assets	-	-
Sub-total - Current assets	20,494.21	20,441.95
TOTAL - ASSETS	28,519.34	28,440.50

By order of the Board
For Bhuwalka Steel Industries Limited


Ajay Kumar Bhuwalka
Director

Place: Bangalore
Date: 11/07/2015



<p style="text-align: center;">BHUWALKA STEEL INDUSTRIES LIMITED REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025 31ST MARCH, 2015</p>						
		Quarter ended 31.03.2015	CORRESPONDING QUARTER ENDED 31.03.2014 IN THE PREVIOUS YEAR	FOR THE PRECEDING QUARTER ENDED 31.12.2014	FOR THE YEAR ENDED 31.03.2015	FOR THE PERIOD ENDED 31.03.2014 (6 Months)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	3014498	3014498	3014498	3014498	3014498
	- Percentage of Shareholding	29.06%	29.06%	29.06%	29.06%	29.06%
2	Promoters and Promotor Group Shareholding **					
a)	Pledged / Encumbered					
	- Number of shares	6224680	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%	84.57%
	- Percentage of shares (as a % of the total share capital of the company)	60.00%	60.00%	60.00%	60.00%	60.00%
b)	Non - Encumbered					
	- Number of shares	1135320	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%	15.43%
	- Percentage of shares (as a % of the total share capital of the company)	10.94%	10.94%	10.94%	10.94%	10.94%
Particulars		QUARTER ENDED 31.03.2015				
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