



BSL/SECTT/SEBI-LODR/Reg-30(4)/2017-18/05/04

August 10, 2017

The Secretary,  
BSE Limited  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.

The Vice President - Listing  
National Stock Exchange of India Limited  
Exchange Plaza  
Bandra-Kurla Complex,  
Mumbai- 400051.

Dear Sir/Madam,

**Sub : Un - Audited Financial Results for the Quarter Ended June 30, 2017.**

**Ref : Scrip Code – 533276 (BSLIMITED).**

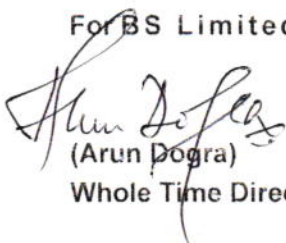
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un - Audited Financial Results of the Company, along with the Limited Review Report, for the Quarter ended June 30, 2017 as approved by the Board of Directors at its Meeting today i.e., August 10, 2017.

We request you to take the above on record.

Thanking You,

Yours faithfully,

For BS Limited

  
(Arun Dogra)  
Whole Time Director



Encl: 1. Un - Audited Financial Results  
2. Limited Review Report

**BS Limited**

CIN:L27109AP2004PLC042375

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

Phone: +91 40 4455 8888 | Fax: +91 40 2354 3704 | [www.bslimited.in](http://www.bslimited.in)

# 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 QUARTER ENDED JUNE 30, 2017

(Rupees in Lakhs)

PARTICULARS	STANDALONE			
	Quarter Ended			Year Ended
	30.06.17 Unaudited	31.03.17 Audited	30.06.16 Unaudited	31.03.17 Audited
<b>1 Income</b>				
a. Net Sales/ Income from Operations (Net of Excise Duty and Service Tax)	3,777.40	3,407.21	39,708.95	69,298.29
b. Other Income	145.88	5.28	49.13	272.07
	<b>3,923.28</b>	<b>3,412.49</b>	<b>39,758.08</b>	<b>69,570.36</b>
<b>2 Expenditure</b>				
a. Cost of materials Consumed	1,521.23	2,693.98	27,454.94	45,344.58
b. Purchase of Stock-in-Trade	1,367.27	-	-	-
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	516.17	5,337.60	203.13	10,201.11
d. Excise Duty Paid on Sales	101.26	444.45	293.18	1,358.56
e. Employee Benefit Expense	224.28	239.21	298.28	1,154.94
f. Finance Costs	707.33	(5,532.36)	4,544.72	9,213.85
g. Other Operating Expense	1,142.53	3,765.27	6,018.74	18,588.42
h. Administrative Expenses	156.31	266.57	292.39	1,089.74
i. Depreciation and Amortization Expense	1,028.58	1,283.56	1,290.49	5,147.50
j. Other Expense	0.17	15,867.54	3.88	18,984.98
<b>TOTAL</b>	<b>6,765.14</b>	<b>24,365.84</b>	<b>40,399.74</b>	<b>111,083.69</b>
<b>3 Profit / ( Loss ) before Exceptional Items (1-2)</b>	<b>(2,841.86)</b>	<b>(20,953.35)</b>	<b>(641.66)</b>	<b>(41,513.34)</b>
4 Exceptional Items	-	-	-	-
<b>5 Profit / ( Loss ) before tax</b>	<b>(2,841.86)</b>	<b>(20,953.35)</b>	<b>(641.66)</b>	<b>(41,513.34)</b>
6 Tax Expense	-	(701.58)	-	(701.58)
<b>7 Profit / ( Loss ) for the period</b>	<b>(2,841.86)</b>	<b>(20,251.77)</b>	<b>(641.66)</b>	<b>(40,811.76)</b>
8 Other Comprehensive Income (After Tax)	(2.50)	12.77	(4.85)	(3.36)
<b>9 Profit / ( Loss ) after Comprehensive Income (After Tax) (CI)</b>	<b>(2,844.36)</b>	<b>(20,239.01)</b>	<b>(646.51)</b>	<b>(40,815.12)</b>
10 Paid-up Equity Share Capital (Face Value of Re. 1/- each)	4,416.84	4,416.84	4,411.14	4,416.84
11 Reserve (excluding Revaluation Reserve)	-	-	-	-
<b>12 Earnings Per Share (EPS)</b>				
Basic EPS (Rs.)	(0.64)	(4.58)	(0.15)	(9.24)
Diluted EPS (Rs.)	(0.64)	(4.58)	(0.15)	(9.24)



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**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 August 2017.

**2) Segmental Reporting**

Particulars	STANDALONE			
	Quarter Ended			Year Ended
	30.06.17 Unaudited	31.03.17 Audited	30.06.16 Unaudited	31.03.17 Audited
<b>1) Segment Revenue</b>				
Engineering, Procurement and Con	2,400.81	3,407.21	39,708.95	69,298.29
Trading Business	1,376.59	-		-
<b>Total</b>	<b>3,777.40</b>	<b>3,407.21</b>	<b>39,708.95</b>	<b>69,298.29</b>
<b>2) Segment Results (EBIDTA)</b>				
Engineering, Procurement and Construction business (EPC)	(1,261.15)	(25,207.43)	5,144.41	(27,424.05)
Trading Business	9.32	-		-
<b>Total (EBIDTA)</b>	<b>(1,251.83)</b>	<b>(25,207.43)</b>	<b>5,144.41</b>	<b>(27,424.05)</b>
Less : Interest	707.33	(5,532.36)	4,544.72	9,213.85
Other Un-allocable Expenditure net off	1,031.08	1,270.80	1,295.33	5,150.86
Un-allocable income	(145.88)	(5.28)	(49.13)	(272.07)
<b>3) Total Profit Before Tax</b>	<b>(2,844.36)</b>	<b>(20,940.59)</b>	<b>(646.51)</b>	<b>(41,516.70)</b>
<b>4) Segment Assets</b>				
Engineering, Procurement and Construction business (EPC)	<b>190,902.80</b>	<b>192,974.15</b>	<b>238,022.58</b>	<b>192,974.15</b>
Trading Business	-	-	-	-
<b>Total Segment Assets</b>	<b>190,902.80</b>	<b>192,974.15</b>	<b>238,022.58</b>	<b>192,974.15</b>
<b>5) Segment Liabilities</b>				
Engineering, Procurement and Construction business (EPC)	<b>156,952.72</b>	<b>154,940.14</b>	<b>161,196.18</b>	<b>154,940.14</b>
Trading Business				
<b>Total Segment Liabilities</b>	<b>156,952.72</b>	<b>154,940.14</b>	<b>161,196.18</b>	<b>154,940.14</b>
<b>6) Capital Employed</b>				
Engineering, Procurement and Construction business (EPC)	33,950.08	38,034.01	76,826.40	38,034.01
Trading Business	-	-	-	-
<b>Total</b>	<b>33,950.08</b>	<b>38,034.01</b>	<b>76,826.40</b>	<b>38,034.01</b>

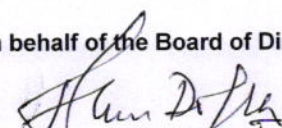
3) The Board of Directors, at its Meeting held on November 28, 2016, had resolved to revise the Financial Statements for FY 14-15 and FY 2015-16, voluntarily, by seeking the approval of the National Company Law Tribunal ("NCLT"), in compliance with Section 131 of the Companies Act, 2013 and Rules prescribed 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) 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. 41.06 Cr. and Rs. 7.19 Cr. has not been made by the Company on its Working Capital Loan and Term Loan respectively. The loss of the Company has been understated by Rs.48.25 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 : August 10, 2017





**P. MURALI & CO.,**

CHARTERED ACCOUNTANTS  
6-3-655/2/3, SOMAJIGUDA,  
HYDERABAD - 500 082. INDIA

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Website : www.pmurali.com

To  
The Board of Directors  
**BS LIMITED**  
Hyderabad

**Limited Review Report for the quarter ended 30<sup>th</sup> June, 2017**

1. We have reviewed the accompanying statement of unaudited financial results of M/s. BS LIMITED for the quarter ended 30<sup>th</sup> June, 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 10<sup>th</sup> August, 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 05<sup>th</sup> 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 verification period:

- 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 Leading banks and financial institutions.

The Company has not made provision for interest amounting to Rs. 41.06 crores and Rs. 7.19 Crores on its working capital loans and Term Loan/ Corporate Loans respectively for the first quarter. The loss of the company has been underestimated by Rs. 48.25 Crores in view of non provision of interest amount.

For P. Murali & Co.  
Chartered Accountants  
FRN: 007257S

P Murali Mohana Rao  
Partner  
M.No. 023412



Place: Hyderabad

Date: 10<sup>th</sup> August 2017