

BS Limited

Regd. Office: 504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

(Rupees in Lakhs)

PARTICULARS	STANDALONE					
	Quarter Ended			Six Months Ended		Year Ended
	30.09.15 UnAudited	30.06.15 UnAudited	30.09.14 UnAudited	30.09.15 UnAudited	30.09.14 UnAudited	31.03.15 Audited
1. Income						
a. Net Sales/ Income from Operations	60,617.86	57,968.80	47,060.52	118,586.66	87,926.42	190,492.67
b. Other Operating Income	-	-	-	-	-	-
	60,617.86	57,968.80	47,060.52	118,586.66	87,926.42	190,492.67
2. Expenditure						
a. Cost of Materials Consumed	33,501.05	34,680.63	28,682.40	68,181.68	52,781.13	113,397.81
b. Purchase of Stock-in-Trade	8,087.51	6,676.13	5,103.20	14,763.64	11,464.00	22,408.84
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	873.74	(1,165.99)	(905.10)	(292.25)	(4,365.15)	(5,252.63)
d. Employee Benefit Expense	415.18	475.89	528.88	891.07	1,100.78	2,033.58
e. Other Operating Expense	9,219.74	8,921.03	7,255.87	18,140.77	13,564.07	28,499.91
f. Administrative Expenses	482.97	322.24	254.77	805.21	508.00	1,009.94
g. Depreciation and Amortization Expense	1,612.93	1,609.38	921.62	3,222.31	1,835.66	4,491.73
h. Other Expense	5.02	7.11	30.81	12.13	38.50	306.08
TOTAL	54,198.13	51,526.43	41,872.45	105,724.56	76,927.00	166,895.26
3. Profit from Operation before Other Income, Financial Cost and Exceptional Items (1-2)	6,419.72	6,442.38	5,188.06	12,862.10	10,999.42	23,597.41
4. Other Income	203.24	301.03	243.89	504.27	289.18	557.47
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	6,622.96	6,743.41	5,431.96	13,366.37	11,288.60	24,154.88
6. Finance Costs	4,184.87	3,908.33	3,314.29	8,093.19	6,375.09	13,372.60
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	2,438.10	2,835.08	2,117.67	5,273.18	4,913.52	10,782.28
8. Public Issue Expenses Written off	-	-	47.52	-	95.05	193.15
9. Prior Period Expense	-	-	-	-	-	-
10. Profit from Ordinary Activities before Tax (7-8-9)	2,438.10	2,835.08	2,070.15	5,273.18	4,818.47	10,589.13
11. Tax Expenses	746.00	867.00	658.00	1,613.00	1,533.00	3,215.28
12. Deferred Tax	83.00	97.00	45.00	180.00	105.00	515.84
13. Net Profit from Ordinary Activities after Tax (10-11-12)	1,609.10	1,871.08	1,367.15	3,480.18	3,180.47	6,858.01
14. Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
15. Net Profit for the period (13-14)	1,609.10	1,871.08	1,367.15	3,480.18	3,180.47	6,858.01
16. Minority Interest	-	-	-	-	-	-
17. Net Profit from Ordinary Activities after Tax, Minority Interest	1,609.10	1,871.08	1,367.15	3,480.18	3,180.47	6,858.01
18. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	4,406.32	4,406.32	4,394.29	4,406.32	4,394.29	4,398.26
19. Reserve (excluding Revaluation Reserve)						
20. Earnings Per Share (EPS)						
Basic EPS (Rs.)	0.37	0.42	0.31	0.79	0.72	1.56
Diluted EPS (Rs.)	0.37	0.42	0.31	0.79	0.72	1.56
21. Aggregate of Non-Promoter Shareholding:						
- Number of Equity Shares of Re. 1/- each	137,302,360	137,302,360	141,154,260	137,302,360	141,154,260	141,496,220
- Percentage of Shareholding	31.16%	31.16%	32.12%	31.16%	32.12%	32.17%
22. Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Equity Shares of Re. 1/- each	197,179,800	197,179,800	197,179,800	197,179,800	197,179,800	197,179,800
- Percentage of Shares	65.01%	65.01%	66.09%	65.01%	66.09%	66.09%
(as a % of Total Shareholding of Promoter&Promoter Group)						
- Percentage of Shares	44.75%	44.75%	44.87%	44.75%	44.87%	44.83%
(as a % of the Total Share Capital of the Company)						
b) Non-Encumbered						
- Number of Equity Shares of Re. 1/- each	106,149,680	106,149,680	101,149,680	106,149,680	101,149,680	101,149,680
- Percentage of Shares	34.99%	34.99%	33.91%	34.99%	33.91%	33.91%
(as a % of Total Shareholding of Promoter&Promoter Group)						
- Percentage of Shares	24.09%	24.09%	23.01%	24.09%	23.01%	23.00%
(as a % of the Total Share Capital of the Company)						



BS Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

PARTICULARS	STANDALONE		
	30.09.15 Unaudited	30.09.14 Unaudited	31.03.15 Audited
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	4,406.32	4,394.29	4,398.26
(b) Reserves and Surplus	54,380.44	47,195.60	50,864.01
(2) Share application money pending allotment	1.07	2.99	-
	58,787.83	51,592.88	55,262.26
(3) Minority Interest	-	-	-
(4) Non-Current Liabilities			
(a) Long-Term Borrowings	21,788.17	21,199.16	17,330.75
(b) Deferred Tax Liabilities (Net)	2,323.25	1,732.41	2,143.25
(c) Other Long Term Liabilities	3,646.82	4,214.16	3,958.43
(d) Long Term Provisions	137.40	152.07	136.13
	27,895.63	27,297.79	23,568.57
(5) Current Liabilities			
(a) Short-Term Borrowings	54,360.91	38,717.33	37,065.67
(b) Trade Payables	50,627.13	42,319.70	65,892.41
(c) Other Current Liabilities	17,275.54	10,450.68	11,490.12
(d) Short-Term Provisions	7,976.66	4,439.38	6,774.93
	130,240.24	95,927.09	121,223.14
Total - Equity and Liabilities	216,923.70	174,817.76	200,053.98
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	32,435.48	20,028.99	35,571.57
(ii) Intangible Assets	8.39	23.80	9.96
(iii) Capital Work-in-Progress	15.99	479.20	-
	32,459.86	20,531.98	35,581.53
(b) Non-Current Investments	5,441.05	5,375.70	5,441.05
(c) Long Term Loans and Advances	142.40	255.72	201.21
(d) Other Non-Current Assets	-	102.09	-
	5,583.46	5,733.52	5,642.27
(2) Current Assets			
(a) Inventories	23,167.94	21,500.72	23,042.61
(b) Trade Receivables	125,061.53	98,009.73	106,299.66
(c) Cash and Cash Equivalents	9,309.23	6,557.28	9,104.61
(d) Short-Term Loans and Advances	11,821.67	12,692.52	10,288.08
(e) Other Current Assets	9,520.02	9,792.00	10,095.21
	178,880.39	148,552.26	158,830.18
Total - Assets	216,923.70	174,817.76	200,053.98



BS Limited

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

Note:

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 November 12,

2) Segmental Reporting

(Rupees In Lakhs)

Particulars	STANDALONE					
	Quarter Ended			Six Month Ended		Year ended
	30.09.15 Unaudited	30.06.15 Unaudited	30.09.14 Audited	30.09.15 Unaudited	30.09.14 Audited	31.03.15 Audited
1) Segment Revenue						
Engineering, Procurement and Construction business (EPC)	52,453.31	51,236.18	41,940.25	103,689.49	76,432.77	167,856.65
Trading Business	8,164.54	6,732.62	5,120.26	14,897.16	11,493.65	22,636.02
Total	60,617.86	57,968.80	47,060.52	118,586.66	87,926.42	190,492.67
2) Segment Results (EBIDTA)						
Engineering, Procurement and Construction business (EPC)	7,955.62	7,995.26	6,092.62	15,950.88	12,805.43	27,861.96
Trading Business	77.03	56.49	17.07	133.53	29.65	227.18
Total (EBIDTA)	8,032.65	8,051.76	6,109.69	16,084.41	12,835.08	28,089.14
Less: Interest	4,184.87	3,908.33	3,314.29	8,093.19	6,375.09	13,372.60
Other Un-allocable Expenditure net off	1,612.93	1,609.38	969.15	3,222.31	1,930.71	4,684.88
Un-allocable income	(203.24)	(301.03)	(243.89)	(504.27)	(289.18)	(557.47)
3) Total Profit Before Tax	2,438.10	2,835.08	2,070.15	5,273.18	4,818.47	10,589.13
4) Capital Employed						
Engineering, Procurement and Construction business (EPC)	80,574.92	83,299.05	72,690.95	80,574.92	72,690.95	72,593.02
Trading Business	-	-	-	-	-	-
Total	80,574.92	83,299.05	72,690.95	80,574.92	72,690.95	72,593.02

3) The status of Investor complaints is as under:

Opening - Nil Received - 9 Resolved - 9 Closing - Nil

4) Previous period figures have been regrouped / rearranged wherever considered necessary, to make them comparable.

For and on behalf of the Board of Directors



Rajesh Agarwal

(Rajesh Agarwal)
Chairman & Managing Director

Place : Hyderabad

Date : November 12, 2015

BS Limited

Regd. Office: 504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

(Rupees in Lakhs)

PARTICULARS	CONSOLIDATED					
	Quarter Ended			Six Months Ended		Year Ended
	30.09.15 UnAudited	30.06.15 UnAudited	30.09.14 UnAudited	30.09.15 UnAudited	30.09.14 UnAudited	31.03.15 Audited
1. Income						
a. Net Sales/ Income from Operations	102,310.28	97,033.01	71,342.46	199,343.29	121,518.16	267,314.89
b. Other Operating Income	-	-	-	-	-	-
	102,310.28	97,033.01	71,342.46	199,343.29	121,518.16	267,314.89
2. Expenditure						
a. Cost of Materials Consumed	33,501.05	34,680.63	28,682.40	68,181.68	52,781.13	113,397.81
b. Purchase of Stock-in-Trade	48,729.95	44,438.90	28,942.70	93,168.85	44,380.88	96,177.83
c. Changes in Inventories of Finished Goods, Work-in- and Stock-in-Trade	873.74	(1,165.99)	(905.10)	(292.25)	(4,365.15)	(5,252.63)
d. Employee Benefit Expense	441.23	516.08	613.75	957.31	1,222.79	2,277.86
e. Other Operating Expense	9,094.85	9,202.24	7,336.55	18,297.09	13,697.62	28,704.15
f. Administrative Expenses	695.09	355.39	264.19	1,050.48	532.15	1,099.32
g. Depreciation and Amortization expense	1,710.09	1,700.39	925.54	3,410.48	1,843.23	4,812.53
h. Other Expense	7.84	10.73	31.35	18.57	39.05	1,381.09
TOTAL	95,053.83	89,738.38	65,891.39	184,792.21	110,131.72	242,597.95
3. Profit from Operation before Other Income, Financial Cost and Exceptional Items (1-2)	7,256.45	7,294.63	5,451.07	14,551.08	11,386.44	24,716.94
4. Other Income	206.95	302.81	243.90	509.76	289.19	915.21
5. Profit from Ordinary Activities before Finance Cost and Exceptional Items (3+4)	7,463.40	7,597.44	5,694.97	15,060.84	11,675.62	25,632.15
6. Finance Costs	4,479.72	4,231.37	3,336.02	8,711.09	6,407.90	14,120.50
7. Profit from Ordinary Activities after Finance Cost but before Exceptional Items (5-6)	2,983.68	3,366.07	2,358.95	6,349.75	5,267.73	11,511.65
8. Public Issue Expenses Written off	-	-	47.52	-	95.05	193.15
9. Prior Period Expense	-	-	-	-	-	-
10. Profit from Ordinary Activities Before Tax (7-8-9)	2,983.68	3,366.07	2,311.43	6,349.75	5,172.68	11,318.50
11. Tax Expenses	828.69	903.89	700.47	1,732.58	1,594.66	3,296.33
12. Deferred Tax	83.00	97.00	45.00	180.00	105.00	502.92
13. Net Profit from Ordinary Activities after Tax(10-11-12)	2,071.99	2,365.17	1,565.96	4,437.17	3,473.01	7,519.25
14. Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-	-
15. Net Profit for the period (13-14)	2,071.99	2,365.17	1,565.96	4,437.17	3,473.01	7,519.25
16. Minority Interest	-	-	-	-	-	-
17. Net Profit from Ordinary activities after Tax, Minority Interest	2,071.99	2,365.17	1,565.96	4,437.17	3,473.01	7,519.25
18. Paid-up Equity Share Capital (Face Value of Re. 1/- each)	4,406.32	4,406.32	4,394.29	4,406.32	4,394.29	4,398.26
19. Reserve (excluding Revaluation Reserve)	-	-	-	-	-	-
20. Earnings Per Share (EPS)						
Basic EPS (Rs.)	0.47	0.54	0.36	1.01	0.79	1.71
Diluted EPS (Rs.)	0.47	0.54	0.36	1.01	0.79	1.71
21. Aggregate of Non-Promoter Shareholding:						
- Number of Equity Shares of Re. 1/- each	137,302,360	137,302,360	141,154,260	137,302,360	141,154,260	141,496,220
- Percentage of Shareholding	31.16%	31.16%	32.12%	31.16%	32.12%	32.17%
22. Promoters and Promoter Group Shareholding						
a) Pledged/ Encumbered						
- Number of Equity Shares of Re. 1/- each	197,179,800	197,179,800	197,179,800	197,179,800	197,179,800	197,179,800
- Percentage of Shares	65.01%	65.01%	66.09%	65.01%	66.09%	66.09%
(as a % of the Total Shareholding of Promoter & Promoter						
- Percentage of Shares	44.75%	44.75%	44.87%	44.75%	44.87%	44.83%
(as a % of the Total Share Capital of the Company)						
b) Non-Encumbered						
- Number of Equity Shares of Re. 1/- each	106,149,680	106,149,680	101,149,680	106,149,680	101,149,680	101,149,680
- Percentage of Shares	34.99%	34.99%	33.91%	34.99%	33.91%	33.91%
(as a % of the Total Shareholding of Promoter & Promoter Group)						
- Percentage of Shares	24.09%	24.09%	23.01%	24.09%	23.01%	23.00%
(as a % of the Total Share Capital of the Company)						



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

(Rupees in Lakhs)

STATEMENT OF ASSETS AND LIABILITIES

(Rupees In Lakhs)

PARTICULARS	CONSOLIDATED		
	30.09.15 Unaudited	30.09.14 Unaudited	31.03.15 Audited
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	4,406.32	4,394.29	4,398.26
(b) Reserves and Surplus	59,252.86	50,297.43	54,529.64
(2) Share Application Money pending allotment	1.07	91.88	-
	63,660.26	54,783.61	58,927.90
(3) Minority Interest	-	-	-
(4) Non-Current Liabilities			
(a) Long-Term Borrowings	29,860.81	30,184.76	25,379.21
(b) Deferred Tax Liabilities (Net)	2,310.33	1,732.41	2,130.33
(c) Other Long Term Liabilities	3,646.82	4,214.16	3,958.43
(d) Long Term Provisions	137.40	152.07	136.13
	35,955.35	36,283.39	31,604.10
(5) Current Liabilities			
(a) Short-Term Borrowings	57,124.28	38,717.33	37,065.67
(b) Trade Payables	124,530.06	45,431.49	102,902.33
(c) Other Current Liabilities	18,078.92	10,455.96	13,418.84
(d) Short-Term Provisions	8,413.65	4,595.85	7,088.25
	208,146.91	99,200.63	160,475.09
Total - Equity and Liabilities	307,762.52	190,267.63	251,007.09
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	44,469.46	20,113.15	47,371.91
(ii) Intangible Assets	8.39	23.80	9.96
(iii) Capital Work-in-Progress	15.99	479.20	-
(iv) Intangible Assets under Development	-	10,817.09	-
	44,493.83	31,433.23	47,381.87
(b) Non-Current Investments	54.61	54.61	54.61
(c) Long Term Loans and Advances	4,946.19	3,816.17	3,670.46
(d) Other Non-Current Assets	-	102.09	-
	5,000.80	3,972.86	3,725.07
(2) Current Assets			
(a) Inventories	23,167.94	21,500.72	23,042.61
(b) Trade Receivables	198,953.96	101,599.07	144,838.91
(c) Cash and Cash Equivalents	10,850.47	8,265.93	9,436.65
(d) Short-Term Loans and Advances	15,775.41	13,699.40	12,484.77
(e) Other Current Assets	9,520.10	9,796.41	10,097.20
	258,267.89	154,861.54	199,900.14
Total - Assets	307,762.52	190,267.63	251,007.09



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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

(Rupees in Lakhs)

Notes:

- 1) The above Results have been reviewed by the Audit Committee and taken on record by the Board of Directors in its Meeting held on November 12, 2015.
- 2) The Consolidated Financials Results have been prepared in accordance with Accounting Standard - 21 on "Consolidated Financial Statement" and Accounting Standard - 27 on "Financial Reporting of Interests in Joint Ventures". Financial Results of following Subsidiaries viz. BS Global Resources Private Ltd., BS Limited FZE and SPV "Raichur Sholapur Transmission Company Limited" have been Consolidated

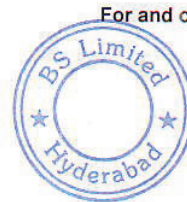
3) Segmental Reporting

(Rupees In Lakhs)

Particulars	CONSOLIDATED					
	Quarter Ended			Six Month Ended		Year ended
	30.09.15 Unaudited	30.06.15 Unaudited	30.09.14 Audited	30.09.15 Unaudited	30.09.14 Audited	31.03.15 Audited
1) Segment Revenue						
Engineering, Procurement and Construction Business (EPC)	52,745.22	51,524.60	41,940.25	104,269.82	76,432.77	168,740.14
Trading Business	49,565.06	45,508.41	29,402.20	95,073.47	45,085.39	98,574.75
Total	102,310.28	97,033.01	71,342.46	199,343.29	121,518.16	267,314.89
2) Segment Results (EBIDTA)						
Engineering, Procurement and Construction Business (EPC)	8,238.04	8,278.61	6,122.23	16,516.66	12,830.85	28,717.64
Trading Business	728.50	716.41	254.38	1,444.91	398.82	811.83
Total (EBIDTA)	8,966.54	8,995.02	6,376.61	17,961.57	13,229.67	29,529.47
Less : Interest	4,479.72	4,231.37	3,336.02	8,711.09	6,407.90	14,120.50
Other Un-allocable Expenditure net off	1,710.09	1,700.39	973.07	3,410.48	1,938.28	5,005.68
Un-Allocable Income	(206.95)	(302.81)	(243.90)	(509.76)	(289.19)	(915.21)
3) Total Profit Before Tax	2,983.68	3,366.07	2,311.43	6,349.75	5,172.68	11,318.50
4) Capital Employed						
Engineering, Procurement and Construction Business (EPC)	85,908.21	88,580.70	78,997.25	85,908.21	78,997.25	77,966.12
Trading Business	7,611.78	6,917.93	5,781.13	7,611.78	5,781.13	6,340.98
Total	93,519.99	95,498.64	84,778.38	93,519.99	84,778.38	84,307.10

- 4) The status of Investor complaints is as under:
Opening - Nil Received - 9 Resolved - 9 Closing - Nil
- 5) Previous period figures have been regrouped / rearranged wherever considered necessary, to make them comparable.

Place : Hyderabad
Date : November 12, 2015



For and on behalf of the Board of Directors

Rajesh Agarwal

(Rajesh Agarwal)
Chairman & Managing Director



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
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To
The Board of Directors
BS LIMITED
Hyderabad

Limited Review Report for the quarter ended 30th September, 2015

1. We have reviewed the accompanying statement of unaudited financial results of M/s. BS Limited for the quarter ended 30th September, 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 have 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.
2. 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.
3. 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 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.

For P. Murali & Co.
Chartered Accountants



Partner

Place: Hyderabad
Date: 12th November 2015