

J. N. BANERJEE & Co.

CHARTERED ACCOUNTANTS

G. BANDYOPADHYAY, F.C.A.
U.B. GHOSE, F.C.A.

THE BOARD OF DIRECTORS
BENGAL STEEL INDUSTRIES LIMITED
"TRINITY PLAZA", 3RD FLOOR,
84/1A, TOPSIA ROAD (SOUTH),
KOLKATA-700046

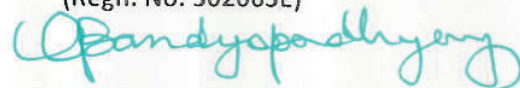
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5 & 6, PANNALAL BANERJEE LANE,
(FORMERLY FANCY LANE)
KOLKATA - 700001

REPORT ON LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED 30TH SEPTEMBER, 2015.

1. We have reviewed the accompanying statement of Unaudited Financial Results of **BENGAL STEEL INDUSTRIES LIMITED** (the "Company") 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 the 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. 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) 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 analytical procedures 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.
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 J.N. Banerjee & Co.
Chartered Accountants
(Regn. No. 302063E)



(G. Bandyopadhyay, F.C.A.)
Partner
(Membership No. 050270)

Place: Kolkata

Date: 05 NOV 2015

BENGAL STEEL INDUSTRIES LIMITED

CIN: L70109WB1947PLC015087

Registered Office: Trinity Plaza, 3rd Floor, 84/1A, Topsis Road (S), Kolkata - 700 046

Unaudited Financial Results for the Quarter and Six Months ended September 30, 2015

(Rs. In Lacs)

Particulars	3 months ended	Preceding	Corresponding	Year to date	Year to date	Previous Year
	30.09.2015	3 months ended	3 months ended	figures for current	figures for previous	Ended
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30.09.2015	30.06.2015	in the previous year	period ended	period ended	31.03.2015
			30.09.2014	30.09.2015	30.09.2014	
1 Income from Operations						
(a) Net Sales / Income From Operations	-	-	55.20	-	55.20	55.20
(b) Other Operating Income	11.98	12.02	12.00	24.00	24.00	67.30
Total Income from Operations (net)	11.98	12.02	67.20	24.00	79.20	122.50
2 Expenses						
a) Cost of Materials consumed	-	-	54.62	-	54.62	54.62
b) Purchases of Stock-in-trade	-	-	-	-	-	-
c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-	-	-
d) Employee Benefits Expense	1.06	1.47	1.41	2.53	2.21	5.04
e) Depreciation and Amortisation Expenses	0.29	0.29	0.36	0.58	0.71	1.38
f) Other Expenditure	4.77	1.99	7.48	6.76	10.06	24.36
Total Expenses	6.12	3.75	63.87	9.87	67.60	85.40
3 Profit/(Loss) From Operations Before Other Income, Finance costs and Exceptional Items (1-2)	5.86	8.27	3.33	14.13	11.60	37.10
4 Other Income	15.45	5.07	75.88	20.52	77.43	78.27
5 Profit/(Loss) from ordinary activities before Finance costs and Exceptional Items (3+/-4)	21.31	13.34	79.21	34.65	89.03	115.37
6 Finance costs	-	-	-	-	-	-
7 Profit/(Loss) from ordinary activities after Finance costs but before Exceptional Items (5+/-6)	21.31	13.34	79.21	34.65	89.03	115.37
8 Exceptional Items	-	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before Tax (7+/-8)	21.31	13.34	79.21	34.65	89.03	115.37
10 Tax Expense	3.40	3.10	14.72	6.50	16.60	21.50
11 Net Profit/(Loss) from Ordinary Activities after tax (9+/-10)	17.91	10.24	64.49	28.15	72.43	93.87
12 Extraordinary Items (Net of tax expense Rs lacs)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+/-12)	17.91	10.24	64.49	28.15	72.43	93.87
14 Paid up Equity Share Capital (Face Value: Rs. 10 per share)	490.00	490.00	490.00	490.00	490.00	490.00
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	487.12
16 Earnings Per Share	0.36	0.21	1.32	0.57	1.48	1.92
Basic and diluted EPS for the period, for the year to date and for the previous year						

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of shares	1,328,002	1,328,002	1,328,002	1,328,002	1,328,002	1,328,002
- Percentage of share holding	27.10	27.10	27.10	27.10	27.10	27.10
2 Promoters and Promoter Group Shareholding						
(a) Pledged/ Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
(b) Non- Encumbered						
- Number of shares	3,571,998	3,571,998	3,571,998	3,571,998	3,571,998	3,571,998
- Percentage of Shares (as a % of Total Shareholding of Promoter and Promoter group)	100	100	100	100	100	100
- Percentage of Shares (as a % of Total Share Capital of the Company)	72.90	72.90	72.90	72.90	72.90	72.90
3 Months Ended 30.09.2015						
B INVESTOR COMPLAINTS						
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		

Statement of Assets and Liabilities		As at 30.09.2015	As at 31.03.2015
Particulars		Amt (Rs. In lacs)	Amt (Rs. In lacs)
A	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	(a) Share capital	490.00	490.00
	(b) Reserves and surplus	515.28	487.13
	Sub-total-Shareholders' funds	1,005.28	977.13
2	Non-current liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities	-	-
	(c) Other long-term Liabilities	-	-
	(d) Long -term provisions	-	-
	Sub-total - Non-current liabilities	-	-
3	Current liabilities		
	(a) Short term Borrowings	-	-
	(b) Trade Payables	-	-
	(c) Other Current Liabilities	49.89	45.79
	(d) Short-term provisions	47.03	40.12
	Sub-total - Current liabilities	96.92	85.91
	TOTAL - EQUITY AND LIABILITIES	1,102.20	1,063.04
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	14.50	15.08
	(b) Non-current investments	177.68	438.58
	(c) Deferred tax assets	-	-
	(d) Long-term loans and advances	9.21	9.21
	(e) Other Non-current assets	-	-
	Sub-total - Non-current assets	201.39	462.87
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	-	-
	(d) Cash and cash equivalents	5.73	90.69
	(e) Short-term loans and advances	864.66	500.61
	(f) Other Current Assets	30.42	8.87
	Sub-total - Current assets	900.81	600.17
	TOTAL - ASSETS	1,102.20	1,063.04

Notes:

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their Meeting held on 05.11.2015.
- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- The Statutory Auditors have conducted a Limited Review of the above mentioned Results as required by the Listing Agreements with the Stock Exchanges.

For J. N. Banerjee & Co.
Chartered Accountants (Regn No. 302063E)

G. Bandyopadhyay

G. Bandyopadhyay, F.C.A.
Partner (Membership No. 050270)

For and on behalf of the Board of Directors

[Signature]
Director

Place : Kolkata
Date : 05.11.2015