

**BHUWALKA STEEL INDUSTRIES LIMITED**  
**REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025**  
**AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2013**

Standalone Audited Figures (Rs. IN LACS)							
SL. No.	Particulars	FOR THE QUARTER ENDED 30.09.2013	FOR THE CORRESPONDING QUARTER ENDED 30.09.2012	FOR THE HALF YEAR ENDED 30.09.2013	FOR THE CORRESPONDING HALF YEAR ENDED 30.09.2012	For the period ended 30.09.2013 18 MONTHS	For the year ended 31.03.2012 12 MONTHS
		(Audited)	(UnAudited)	(Audited)	(UnAudited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>						
(a)	Net Sales/Income from operations (Net of excise duty)	17946.61	13289.96	32658.05	27,907.59	85,123.72	63,870.19
(b)	Other operating income	94.90	25.27		43.97	207.62	54.10
	<b>Total Income from operations (net)</b>	<b>18041.52</b>	<b>13,315.23</b>	<b>32,658.05</b>	<b>27,951.56</b>	<b>85,331.34</b>	<b>63,924.30</b>
<b>2.</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	1799.66	5585.48	8841.73	9,946.32	32,228.65	31,980.00
(b)	Purchases of stock-in-trade	15227.30	6436.20	21224.85	14,390.01	44,630.43	26,269.36
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.59)	(523.11)	22.01	490.86	(95.79)	(1148.18)
(d)	Employee benefit expenses	256.61	287.00	521.20	507.55	1,542.43	1,238.33
(e)	Depreciation and amortisation expense	152.71	96.62	285.71	249.03	817.42	597.68
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	432.19	646.61	1143.37	1,151.33	3,290.20	3,002.52
	<b>Total Expenses</b>	<b>17765.88</b>	<b>12,528.79</b>	<b>32,038.88</b>	<b>26,735.10</b>	<b>82,413.35</b>	<b>61,939.71</b>
<b>3</b>	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	275.63	786.44	619.17	1,216.46	2,917.99	1,984.59
<b>4</b>	Other Income	11.91	4.08	23.26	27.88	73.84	72.46
<b>5</b>	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	287.54	790.52	642.43	1,244.34	<b>2,991.83</b>	<b>2,057.05</b>
<b>6</b>	Finance costs	551.12	642.87	1,048.01	1,217.83	3,369.46	2,403.42
<b>7</b>	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	<b>(263.58)</b>	<b>147.64</b>	<b>(405.58)</b>	<b>26.51</b>	<b>(377.63)</b>	<b>(346.37)</b>

For Bhuwalka Steel Industries Ltd.,

  
**Director**

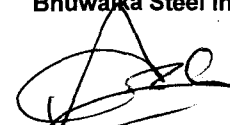


8	Exceptional Items					0	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(263.58)	147.64	(405.58)	26.51	(377.63)	(346.37)
10	Tax Expenses	(4.83)		(4.83)		(73.61)	125.64
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(268.41)	147.64	(410.41)	26.51	(451.24)	(220.73)
12	Extraordinary items (net of tax expense Rs. Lakhs)					501.04	
13	Net Profit / (Loss) for the period (11 ± 12)	(268.41)	147.64	(410.41)	26.51	49.80	(220.73)
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	1,037.45
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					1,290.73	1,240.93
16.i	Earning per share (before extraordinary items) (of Rs.10/- each (not annualised)						
(a)	Basic	(2.59)	1.42	(3.96)	0.26	(4.35)	(2.13)
(b)	Diluted	(2.59)	1.42	(3.96)	0.26	(4.35)	(2.13)
16.ii	Earning per share (after extraordinary items) (of Rs.10/- each (not annualised)						
(a)	Basic	(2.59)	1.42	(3.96)	0.26	0.48	(2.13)
(b)	Diluted	(2.59)	1.42	(3.96)	0.26	0.48	(2.13)

**NOTES:**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 21/11/2013
2. The Company has single reportable business segment, i.e., steel, in terms of requirements of Accounting Standard 17.
3. Previous period/previous year's' figures have been regrouped/recast wherever necessary.
4. There were no investors' complaints pending at the beginning and at close of the quarter ended 30.09.2013. The Company has not received any investor's complaints during the said quarter.

For and on behalf of the Board  
Bhuwalka Steel Industries Limited



AJAY KUMAR BHUWALKA  
DIRECTOR



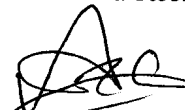
Place : Bangalore  
Date : 21.11.2013

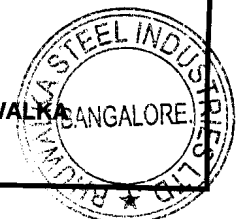
**BHUWALKA STEEL INDUSTRIES LIMITED**  
**REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025**  
**AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2013**

(Rs. In Lacs)

	AUDITED	AUDITED
Standalone Statement of Assets and Liabilities Particulars	For the Period ended 30.09.2013	For the year ended 31.03.2012
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,157.53	1,157.53
(b) Reserves and surplus	1,290.73	1,240.93
(c) Money received against share warrants	200.40	200.40
<b>Sub-total - Shareholder's funds</b>	<b>2,648.66</b>	<b>2,598.86</b>
<b>2 Share application money pending allotments</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	7,394.22	3,154.71
(b) Deferred tax liabilities (net)	596.05	542.10
(c) Other long-term liabilities	-	-
(d) Long-term provisions	-	-
<b>Sub-total - Non-current liabilities</b>	<b>7,990.27</b>	<b>3,696.81</b>
<b>4 Current Liabilities</b>		
(a) Short term borrowings	13,765.33	9,360.48
(b) Trade Payables	3,555.77	9,616.48
(c) Other Current Liabilities	1,206.71	1,194.92
(d) Short-term provisions	48.16	28.50
<b>Sub-total - Current liabilities</b>	<b>18,575.96</b>	<b>20,200.38</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,214.89</b>	<b>26,496.05</b>
<b>B ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Fixed assets	6,764.98	7,692.52
(b) Non-current investments	1,381.99	1,381.99
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	152.95	165.49
(e) Other non-current assets	-	-
<b>Sub-total - Non-current assets</b>	<b>8,299.92</b>	<b>9,240.00</b>
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	-	-
(c) Trade receivables	12,957.08	10,070.60
(d) Cash and cash equivalents	5,547.87	5,085.13
(e) Short-term loans and advances	503.84	916.23
(f) Other current assets	1,906.19	1,184.09
<b>Sub-total - Current assets</b>	<b>20,914.98</b>	<b>17,256.05</b>
<b>TOTAL - ASSETS</b>	<b>29,214.89</b>	<b>26,496.05</b>

For and on behalf of the Board  
**Bhuwalka Steel Industries Limited**

  
**AJAY KUMAR BHUWALKA**  
**DIRECTOR**



Place : Bangalore  
 Date: 21.11.2013

**REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025**  
**AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2013**

		QUARTER ENDED 30.09.2013	CORRESPONDING QUARTER ENDED 30.09.2012	FOR THE HALF YEAR ENDED 30.09.2013	CORRESPONDING HALF YEAR ENDED 30/09.2012	FOR THE PERIOD ENDED 30.09.2013	FOR THE YEAR ENDED 31.03.2012
		Audited	(Unaudited)	Audited	(Unaudited)	Audited	Audited
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	3014498	3014498	3014498	3014498	3014498	3014498
	- Percentage of Shareholding	29.06%	29.06%	29.06%	29.06%	29.06%	29.06%
2	Promoters and Promotor Group Shareholding **						
a)	Pledged / Encumbered						
	- Number of shares	6224680	3612340	6224680	3612340	6224680	3612340
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.57%	49.08%	84.57%	51.17%	84.57%	49.08%
	- Percentage of shares (as a % of the total share capital of the company)	60.00%	34.82%	60.00%	34.82%	60.00%	34.82%
b)	Non - Encumbered						
	- Number of shares	1135320	3747660	1135320	3747660	1135320	3747660
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.43%	50.92%	15.43%	50.92%	15.43%	50.92%
	- Percentage of shares (as a % of the total share capital of the company)	10.94%	36.12%	10.94%	36.12%	10.94%	36.12%
	<b>Particulars</b>	<b>QUARTER ENDED 30.09.2013</b>					
<b>B</b>	<b>INVESTOR COMPLAINT</b>						
	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.,



Director