

(In Lacs)

BHUWALKA STEEL INDUSTRIES LIMITED
REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025
UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2013

SL. No.	Particulars	Standalone Audited Figures				
		FOR THE QUARTER ENDED 31.03.2013	FOR THE QUARTER ENDED 31.12.2012	FOR THE QUARTER ENDED 31.03.2012	For the period ended 31.03.2013	For the year ended 31.03.2012
		(UnAudited)	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)
1	Income from operations					
(a)	Net Sales/Income from operations (Net of excise duty)	15387.31	9,297.64	24,452.73	52,592.54	63,870.19
(b)	Other operating income	17.58	19.19	45.38	80.75	54.10
	Total Income from operations (net)	15404.90	9,316.83	24,498.11	52,673.30	63,924.30
2	Expenses					
(a)	Cost of materials consumed	8342.97	5,097.63	7,860.65	23,386.92	31,980.00
(b)	Purchases of stock-in-trade	4683.77	4,331.79	16,125.23	23,405.58	26,269.36
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	231.25	(839.91)	(286.99)	(117.80)	(1148.18)
(d)	Employee benefit expenses	315.88	197.81	241.45	1,021.23	1,238.33
(e)	Depreciation and amortisation expense	153.24	129.44	201.18	531.71	597.68
(f)	Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	916.30	79.20	429.05	2,146.83	3,002.52
	Total Expenses	14643.40	8,995.96	24,570.57	50,374.46	61,939.71
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	761.50	320.87	(72.46)	2,298.84	1,984.59
4	Other Income	12.72	9.98	10.17	50.58	72.46
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	774.22	330.84	(62.29)	2,349.42	2,057.05
6	Finance costs	786.11	317.51	491.80	2,321.45	2,403.42
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	(11.89)	13.33	(554.090)	27.97	(346.37)
8	Exceptional Items			0.00	0	0.00
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	(11.89)	13.33	(554.09)	27.97	(346.37)
10	Tax Expenses	68.78		24.62	68.78	125.64
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	(80.67)	13.33	(529.47)	(40.81)	(220.73)
12	Extraordinary items (net of tax expense Rs. Lakhs)	252.77	248.27		501.04	0
13	Net Profit / (Loss) for the period (11 ± 12)	172.10	261.60	(529.47)	460.22	(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	1,037.44
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1,701.16	1,240.93
16.i	Earning per share (before extraordinary items) (of Rs.10/- each (not annualised))					
(a)	Basic	(0.78)	0.13	(5.10)	(0.39)	(2.13)
(b)	Diluted	(0.78)	0.13	(5.10)	(0.39)	(2.13)
16.ii	Earning per share (after extraordinary items) (of Rs.10/- each (not annualised))					
(a)	Basic	1.66	2.52	(5.10)	4.44	(2.13)
(b)	Diluted	1.66	2.52	(5.10)	4.44	(2.13)

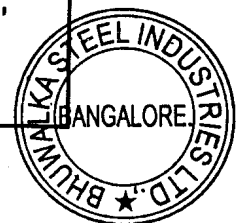
NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14.05.2013.
- 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 31.03.2013. The Company has received one investor's complaints during the said quarter.
- Accounting year end has been extended by three months upto 30th June 2013

Place: Bangalore
Date: 14.05.2013

By order of the Board
For Bhuwalka Steel Industries Ltd.,


Director



(In Lacs)

BHUWALKA STEEL INDUSTRIES LIMITED
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UNAUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31ST MARCH, 2013

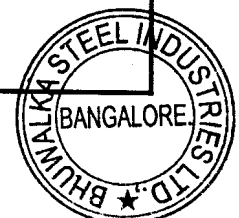
Standalone Statement of Assets and Liabilities Particulars	UNAUDITED	AUDITED
	For the Period ended 31.03.2013	For the year ended 31.03.2012
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1,157.53	1,157.53
(b) Reserves and surplus	1,701.16	1,240.93
(c) Money received against share warrants	200.40	200.40
Sub-total - Shareholder's funds	3,059.09	2,598.86
2 Share application money pending allotments	-	-
3 Non-current liabilities		
(a) Long-term borrowings	2,757.69	1,137.99
(b) Deferred tax liabilities (net)	600.88	542.10
(c) Other long-term liabilities	4,966.72	2,016.72
(d) Long-term provisions	-	-
Sub-total - Non-current liabilities	8,325.30	3,696.81
4 Current Liabilities		
(a) Short term borrowings	10,786.99	9,360.48
(b) Trade Payables	6,182.65	9,616.48
(c) Other Current Liabilities	856.63	1,194.92
(d) Short-term provisions	38.50	28.50
Sub-total - Current liabilities	17,864.78	20,200.38
TOTAL - EQUITY AND LIABILITIES	29,249.16	26,496.05
B ASSETS		
1 Non-current assets		
(a) Fixed assets	6,860.94	7,692.52
(b) Non-current investments	1,381.99	1,381.99
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	151.70	165.49
(e) Other non-current assets	-	-
Sub-total - Non-current assets	8,394.63	9,240.00
2 Current assets		
(a) Current investments	-	-
(b) Inventories	12,883.06	10,070.60
(c) Trade receivables	5,756.41	5,085.13
(d) Cash and cash equivalents	690.11	916.23
(e) Short-term loans and advances	1,524.96	1,184.09
(f) Other current assets	-	-
Sub-total - Current assets	20,854.54	17,256.05
TOTAL - ASSETS	29,249.16	26,496.05

Place: Bangalore
Date: 14/05/2013

By order of the Board

For Bhuwalka Steel Industries Ltd.,


Director



BHUWALKA STEEL INDUSTRIES LIMITED
REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025
31ST MARCH, 2013

S. No.	Particulars	Quarter ended			Year Ended
		31.03.2013 (Unaudited)	31.12.2012 (Unaudited)	31.03.2012 (Unaudited)	31.03.2012 (Audited)
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	3014498	3014498	3014498	3014498
	- Percentage of Shareholding	29.06%	29.06%	29.06%	29.06%
2	Promoters and Promotor Group Shareholding **				
a)	Pledged / Encumbered				
	- Number of shares	6224680	3612340	3612340	3612340
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.57%	49.08%	49.08%	49.08%
	- Percentage of shares (as a % of the total share capital of the company)	60.00%	34.82%	34.82%	34.82%
b)	Non - Encumbered				
	- Number of shares	1135320	3747660	3747660	3747660
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.42%	50.92%	50.92%	50.92%
	- Percentage of shares (as a % of the total share capital of the company)	10.94%	36.12%	36.12%	36.12%
	Particulars				
B	INVESTOR COMPLAINT				
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil
	Received during the quarter	1	Nil	1	1
	Disposed of during the quarter	1	Nil	1	1
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil

For Bhuwalka Steel Industries Ltd.,


Director

