# ADHUNIK INDUSTRIES LIMITED

*(Formerly known as Bhagwati Resources Ltd.)*

*An ISO 9001:2015 , 14001 : 2015 & 18001 : 2007 Organisation*

*Corporate Office :* "LANSDOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

Phone : 033-3051 7100 ★ Fax : 91-33-2289 0285 ★ Website : www.adhunikindustries.com

E-mail: info@adhunikgroup.com


13th February, 2019.

To,

| | |
|---|---|
| The Secretary<br>The BSE Ltd.<br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai-400 001.<br>Scrip Code- 538365 | The Secretary<br>National Stock Exchange of India Limited<br>Exchange Plaza, Bandra Kurla Complex<br>Bandra (E)<br>Mumbai-400 051.<br>Scrip Code- ADHUNIKIND |
| The Secretary<br>The Calcutta Stock Exchange Ltd<br>7 Lyons Range<br>Kolkata-700 001.<br>Scrip Code- 10028188 | |

Dear Sir,

**Sub:** **Outcome of Board Meeting of the Company held on today, the 13th February, 2019**

**Ref:** **Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find below the outcome of the meeting of Board of Directors of the Company held today the 13th February, 2019:

1) The Board of Directors has approved and take on record the Un-audited Financial Result of the Company for the quarter and nine months ended 31st December, 2018 along with Limited Review Report of the Statutory Auditor.

2) A copy of the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2018 along with the Limited Review Report of the Statutory Auditor thereon are enclosed herewith.

The Board meeting commenced at 02:30 P.M. and concluded at 04:15 P.M.

Kindly take note of the above and acknowledge its receipt.

Thanking You,

Yours truly,

**For Adhunik Industries Limited**

**Managing Director**
Name: Jugal Kishore Agarwal
DIN: 00227460

Sudhir Kumar Jain & Associates
Chartered Accountants

Regd. Office : Moon House
5th Floor, Suit # 31
21, Ganesh Chandra Avenue
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# INDEPENDENT AUDITOR'S REVIEW REPORT

**TO THE BOARD OF DIRECTORS OF**
**ADHUNIK INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Unaudited Financial Results of M/s. Adhunik Industries Limited ("the Company)" for the quarter and nine months ended 31st December, 2018 along with notes thereon ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with circular no CIR/CFD/FAC/62/2016 dated 5th July, 2016.

   This statement which is the responsibility of the Company's Management and 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) 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 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 the applicable Indian Accounting Standards, as prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Sudhir Kumar Jain & Associates
Firm Regn. No. 318016E
Chartered Accountants

SUDHIR KUMAR JAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

CA. S. Jain
(Partner)
Membership No. 053537

Place: Kolkata
Date: 13th February, 2019.

ADHUNIK INDUSTRIES LIMITED
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CIN-L27100WB1979PLC032200 Web Site- www.adhunikindustries.com

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(Rs. In lacs except for EPS)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 31/12/2018 | 30/09/2018 | 31/12/2017 | 31/12/2018 | 31/12/2017 | 31/03/2018 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue From Operations | 16,092.71 | 15,558.35 | 12,853.37 | 48,285.09 | 34,859.23 | 48,715.95 |
| II | Other Income | 4.74 | 7.26 | 6.22 | 38.35 | 27.25 | 71.63 |
| III | **Total Income (I+II)** | 16,097.45 | 15,565.61 | 12,859.59 | 48,323.44 | 34,886.48 | 48,787.58 |
| IV | **Expenses** | | | | | | |
| | (a) Cost of Materials Consumed | 13,891.87 | 15,207.86 | 12,068.04 | 43,853.84 | 27,951.71 | 40,149.91 |
| | (b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 792.84 | (995.14) | (829.91) | (5.88) | 2,280.24 | 2,009.53 |
| | (c) Excise Duty on Sale of Goods | - | - | - | - | 641.24 | 641.24 |
| | (d) Employee Benefits Expense | 133.14 | 110.66 | 79.70 | 319.10 | 235.89 | 311.70 |
| | (e) Finance Costs | 194.12 | 226.05 | 383.10 | 778.42 | 1,086.39 | 1,516.16 |
| | (f) Depreciation and Amortization Expense | 91.50 | 91.50 | 91.91 | 274.50 | 275.74 | 367.59 |
| | (g) Other Expenses | 983.56 | 861.99 | 967.51 | 2,660.72 | 2,294.16 | 3,093.76 |
| | **Total Expenses (IV)** | 16,087.03 | 15,502.92 | 12,760.35 | 47,880.70 | 34,765.37 | 48,089.89 |
| V | **Profit/ (Loss) before exceptional items and tax (III-IV)** | 10.42 | 62.69 | 99.24 | 442.74 | 121.11 | 697.69 |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit/ (Loss) Before Tax (V-VI) | 10.42 | 62.69 | 99.24 | 442.74 | 121.11 | 697.69 |
| VIII | Tax Expense | | | | | | |
| | (1) Current Tax | 10.09 | 18.99 | 19.85 | 134.38 | 24.23 | 222.16 |
| | (2) Deferred Tax | (6.81) | (14.94) | (2.65) | (20.44) | (7.95) | (10.56) |
| IX | Profit/ (Loss) for the Period (VII-VIII) | 7.14 | 58.64 | 82.04 | 328.80 | 104.83 | 486.09 |
| X | Other Comprehensive Income | | | | | | |
| | A (i) Items that will not be reclassified to profit or loss | 0.03 | 0.10 | 1.11 | 0.29 | 0.72 | (0.25) |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (0.09) | (0.10) | (0.11) | (0.28) | (0.35) | (0.37) |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XI | Total Comprehensive Income for the Period after Tax (IX+X) | 7.08 | 58.64 | 83.04 | 328.81 | 105.20 | 485.47 |
| XII | Paid-up Equity Share Capital (Face Value of Rs. 10/- per Share) | 4,676.38 | 4,676.38 | 4,676.38 | 4,676.38 | 4,676.38 | 4,676.38 |
| XIII | Other Equity | | | | | | 6,307.47 |
| XIV | Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized) | | | | | | |
| | (a) Basic | *0.01 | *0.13 | *0.17 | *0.70 | *0.22 | 1.04 |
| | (b) Diluted | *0.01 | *0.13 | *0.17 | *0.70 | *0.22 | 1.04 |

**Notes :**

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 13th February, 2019 and have been duly reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. Consequent to introduction of Goods and Service Tax (GST) with effect from July 01, 2017, Central Excise, Service Tax, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Ind AS and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations. Thus, Revenue from operations for the current nine months ended 31st December, 2018 are not comparable with nine months ended 31st December, 2017, since sales are net of GST whereas in previous periods sales were gross of Excise Duty.
3. The Company's business activity falls within a single primary business segment, viz. " Iron & Steel Products", the disclosure requirements for segment is not applicable.
4. There are no exceptional & extraordinary items.
5. Figures have been regrouped and rearranged, wherever considered necessary.

Place : Kolkata
Date : 13.02.2019.

SUDHIR KUMAR JAIN & ASSOCIATES * CHARTERED ACCOUNTANTS * KOLKATA

By Order of the Board

Managing Director
Name: Jugal Kishore Agarwal
DIN: 00227460

ADHUNIK INDUSTRIES LTD. Kolkata