



ADHUNIK INDUSTRIES LIMITED

(Formerly known as Bhagwati Resources Ltd.)

An ISO 9001:2008 , 14001 : 2004 & 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

22nd May, 2017.

To,

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

Dear Sir,

Sub: Outcome of Board Meeting of the Company held on today, the 22nd May, 2017

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 22nd May, 2017:

- 1) The Board of Directors has approved and take on record the Audited Financial Result of the Company for the quarter and year ended 31st March, 2017 and Audit Report of the Statutory Auditor.

A copy of the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 and the Audit Report of the Statutory Auditor thereon are enclosed herewith.

- 2) No dividend is recommended by the Board of Directors of the Company for the year ended 31st March, 2017.

The meeting commenced at 03:30 P.M. and concluded at 05:00 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
Kolkata - 700 013
Phone : 033 2211 3864 / 65
Fax : 033-2211 3865

E-mail : jain_sudhirkol@yahoo.co.in

Auditor's Report on Quarterly Financial Results and year to date results of the company pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

To the Board of Directors of
M/s Adhunik Industries Limited

1. We have audited the quarterly financial results of *M/s Adhunik Industries Limited* for the quarter ended 31st March, 2017 and the year to date results for the period 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25) prescribed, under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountant of India, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An Audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
 - i) are presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2017 as well as the year to date results for the period from 1st April, 2016 to 31st March, 2017.

For Sudhir Kumar Jain & Associates

Firm Registration No.: 318016E

Chartered Accountants



CA. S. Jain

Partner

Membership No. 053537

Place: Kolkata

Date: 22nd May, 2017.



ADHUNIK INDUSTRIES LIMITED
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 CIN-L65921WB1979PLC032200 Web Site- www.adhunikindustries.com

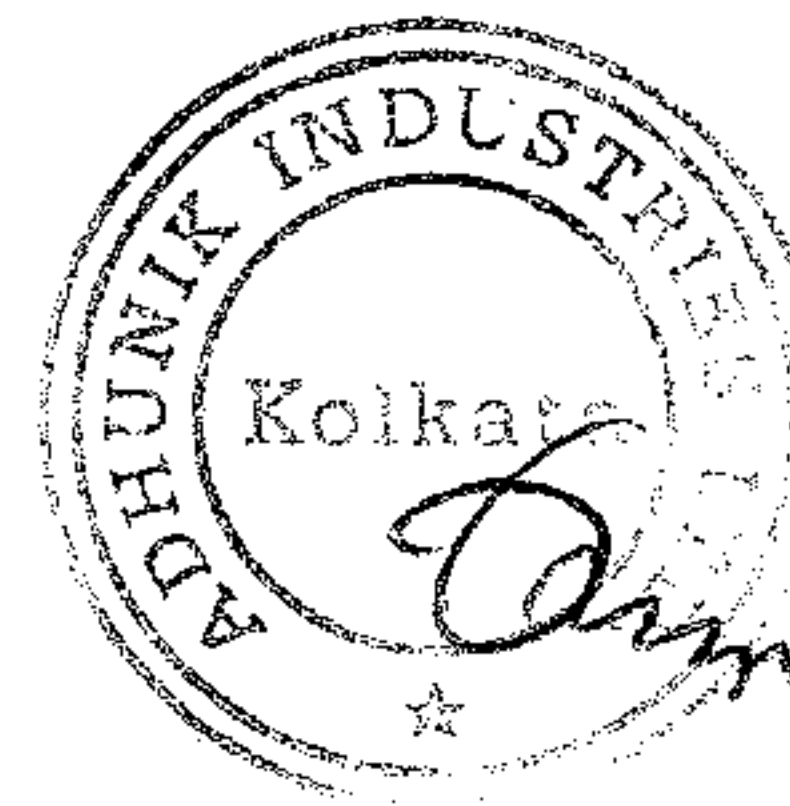
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2017.

(Rs. In lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016
		Audited (Refer Note 2)	Unaudited	Audited (Refer Note 2)	Audited	Audited
1	Income from Operations					
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	8,660.80	8,418.40	6,852.62	37,433.60	41,007.66
	(b) Other Operating Income	-	-	-	-	-
	Total income from operations (net)	8,660.80	8,418.40	6,852.62	37,433.60	41,007.66
2	Expenses					
	(a) Cost of materials consumed	8,672.76	9,459.84	6,681.35	32,853.87	35,911.75
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,085.80)	(2,326.51)	(1,956.54)	(941.13)	(860.20)
	(d) Employee benefits expense	55.84	53.97	29.87	221.00	183.60
	(e) Depreciation and amortisation expense	89.92	98.66	89.96	370.79	345.23
	(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown)	1,246.84	780.66	1,265.88	3,123.43	3,244.14
	Total Expenses	7,979.56	8,066.62	6,110.52	35,627.96	38,824.52
3	Profit/ (Loss) from Operations before other income finance costs & Exceptional Items (1-2)	681.24	351.78	742.10	1,805.64	2,183.14
4	Other Income	50.22	8.18	40.34	79.59	67.78
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	731.46	359.96	782.44	1,885.23	2,250.92
6	Finance Costs	502.57	335.83	453.38	1,537.52	1,755.65
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	228.89	24.13	329.06	347.71	495.27
8	Exceptional Items	-	-	-	-	-
9	Profit/ Loss from ordinary activities before tax (7±8)	228.89	24.13	329.06	347.71	495.27
10	Tax expense	90.15	1.22	160.89	117.48	267.84
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	138.74	22.91	168.17	230.23	227.43
12	Extraordinary Items (net of tax expense Rs. in Lakhs)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11±12)	138.74	22.91	168.17	230.23	227.43
14	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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				5,823.21	5,592.98
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10 - each) (not annualised)					
	(a) Basic	0.29	0.05	0.36	0.49	0.49
	(b) Diluted	0.29	0.05	0.36	0.49	0.49
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10 - each) (not annualised)					
	(a) Basic	0.29	0.05	0.36	0.49	0.49
	(b) Diluted	0.29	0.05	0.36	0.49	0.49

Notes :

- 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 22.05.2017 and have been audited by the Statutory Auditors of the Company as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures of the quarter ended 31st March 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto nine months of the relevant financial year.
- As the Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements of Accounting Standard-17 "Segment Reporting", as notified by Companies (Accounting Standard) Rules, 2006 (as amended) are not applicable.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.



		(Rs. in Lacs)	
Particulars		As at 31.03.2017	As at 31.03.2016
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUND :		
	(a) Share Capital	4,676.38	4,676.38
	(b) Reserves and Surplus	5,823.21	5,592.98
	Sub Total- Shareholders' Fund	10,499.59	10,269.36
2	NON CURRENT LIABILITIES		
	(a) Long Term Borrowings	25.00	445.10
	(b) Deferred Tax Liabilities (net)	940.93	907.72
	(c) Other Long Term Liabilities	600.64	590.92
	Sub Total- Non Current Liabilities	1,566.57	1,943.74
3	CURRENT LIABILITIES		
	(a) Short Term Borrowings	8,644.87	6,123.65
	(b) Trade Payables	5,245.69	6,516.71
	(c) Other Current Liabilities	1,575.35	2,158.60
	(d) Short Term Provisions	39.84	33.39
	Sub Total- Current Liabilities	15,505.75	14,832.35
	TOTAL- EQUITY AND LIABILITIES	27,571.91	27,045.45
B	ASSETS		
1	Non Current Assets		
	(a) Fixed Assets	5,413.06	5,730.33
	(b) Non Current Investments	4.00	4.00
	(c) Long Term Loans & Advances	65.35	76.92
	Sub Total- Non Current Assets	5,482.41	5,811.25
2	CURRENT ASSETS		
	(a) Inventories	8,807.87	8,118.74
	(b) Trade Receivables	8,786.37	8,231.18
	(c) Cash & Cash Equivalents	737.37	717.07
	(d) Short Term Loans & Advances	3,757.89	4,167.21
	Sub Total- Current Assets	22,089.50	21,234.20
	TOTAL- ASSETS	27,571.91	27,045.45

Place : Kolkata
Date : 22.05.2017.



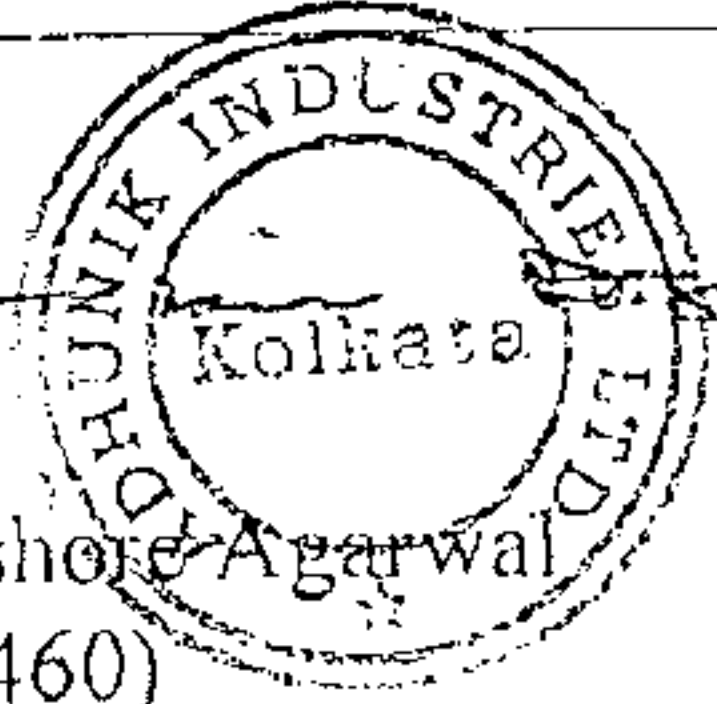
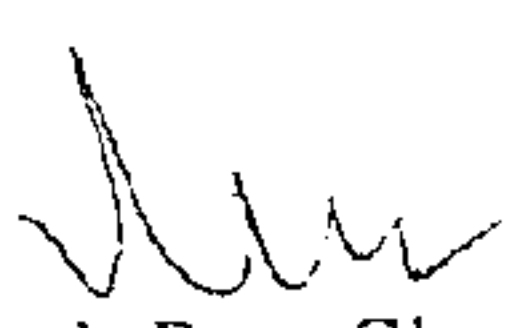
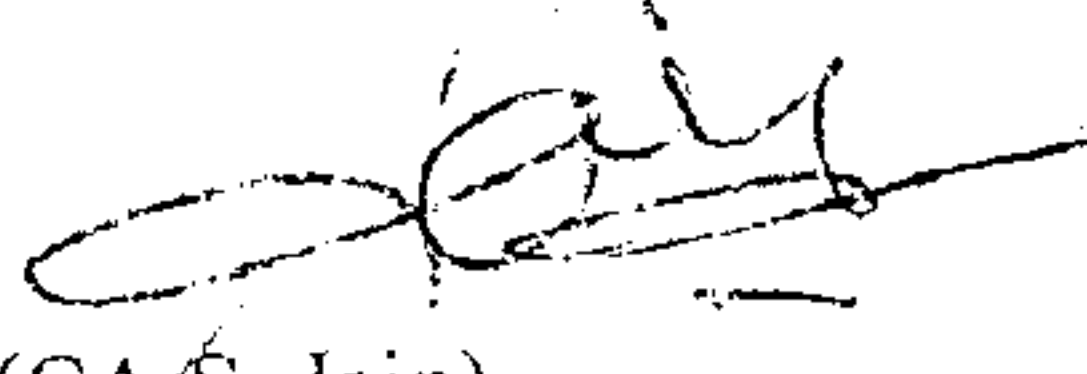
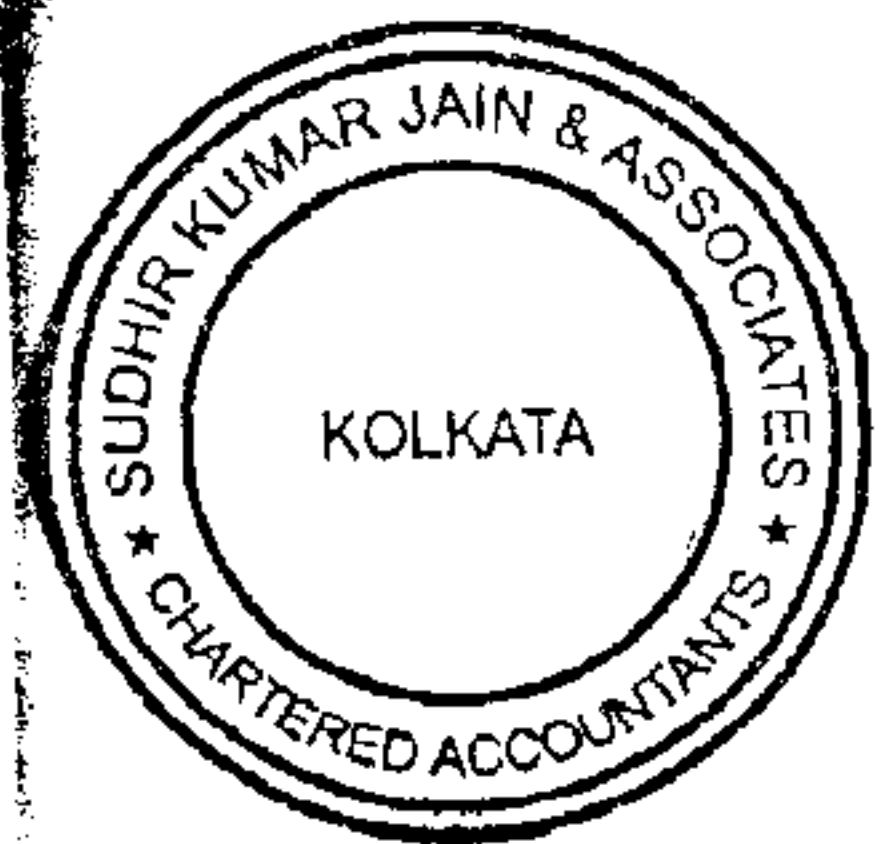
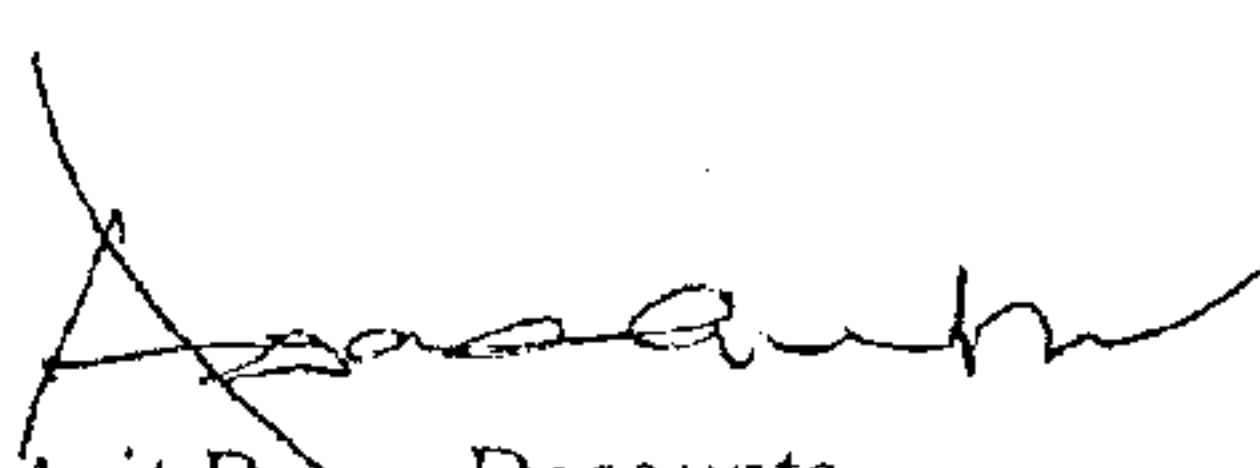
By Order of the Board

Managing Director

Name: Jugal Kishore Agarwal
DIN: 00227460

FORM-A

As per Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

No.	Particulars	Details
1	Name of the Company	Adhunik Industries Limited
2	Annual Financial Statements for the year ended	31 st March, 2017
3	Type of Audit Observation	Un Modified
4	Frequency of Observation	Not Applicable
5	To be signed by-	
	<ul style="list-style-type: none">CEO/Managing Director	 Mr. Jugal Kishore Agarwal (DIN: 00227460) 
	<ul style="list-style-type: none">CFO	 Mr. Bikash Roy Chowdhury
	<ul style="list-style-type: none">Auditor of the Company	For Sudhir Kumar Jain & Associates Chartered Accountants (Firm Registration No.- 318016E)  (CA S. Jain) (Partner) (Membership No.- 053537) Kolkata, 22 nd May, 2017. 
	<ul style="list-style-type: none">Audit Committee Chairman	 Mr. Asit Baran Dasgupta (DIN: 02476594)