



BHUSHAN STEEL LIMITED

BHUSHAN

Regd.Office : F-Block, 1st Floor, International Trade Tower, Nehru Place, New Delhi-110019

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2012**PART I**

(₹ in Lacs ,except as stated)

SL. NO.	PARTICULARS	STAND ALONE		CONSOLIDATED	
		YEAR ENDED 31.03.2012	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2012	YEAR ENDED 31.03.2011
		AUDITED	AUDITED	AUDITED	AUDITED
1	INCOME FROM OPERATIONS				
	Domestic Sales	899931	612557	899931	612557
	Export Sales	145536	120596	147513	120903
	Total Gross Sales of Finished Goods	1045467	733153	1047444	733460
	Less : Excise Duty	83138	56275	83138	56275
(a)	Net Sales of Finished Goods / income from operation	962329	676878	964306	677185
	Other operating income	33797	24475	33797	24475
	Less : Excise Duty	1985	1307	1985	1307
(b)	Net Other Operating Income	31812	23168	31812	23168
	Net Sales / Total Income from Operations	994141	700046	996118	700353
2	Expenses				
a)	Consumption of Raw Materials	550675	423826	550675	423826
b)	Purchase of Traded Goods	-	-	-	249
c)	Change in Inventories of Finished Goods, Work in Progress and stock in trade (Increase)/ Decrease	(6533)	(47175)	(4755)	(47674)
d)	Employees Benefits Expense	14398	12309	14424	12375
e)	Depreciation and Amortisation Expense	61993	27785	61993	27786
f)	Other Expenses	135193	108047	136036	108386
	Total Expenses	755726	524792	758373	524948
3	Profit from operations before other income, finance costs & exceptional items	238415	175254	237745	175405
4	Other Income	2734	6952	2354	6936
5	Profit from ordinary activities before finance costs & exceptional items	241149	182206	240099	182341
6	Finance Costs	104627	44641	104638	44771
7	Profit from ordinary activities after Finance costs but before Exceptional items	136522	137565	135461	137570
8	Exceptional items	-	-	-	-
9	Profit from ordinary activities before Tax	136522	137565	135461	137570
10	Tax Expense	34175	37056	34175	37057
11	Net Profit from ordinary activities after Tax	102347	100509	101286	100513
12	Extraordinary items (net of tax)	-	-	-	-
13	Net Profit for the Period	102347	100509	101286	100513
14	Share of Profit / (Loss) of associates			35	230
15	Minority interest Profit / (Loss)			(162)	4
16	Net Profit after Tax, minority interest and share of Profit of associates.	102347	100509	101483	100739
17	Paid-up Equity Share Capital (Face Value of ₹2/- each)	4247	4247	4247	4247
18	Reserves Excluding Revaluation Reserves	726795	578525	744431	579730
19	EPS (Not Annualised)				
	i) Basic (₹)	47.78	47.13	47.38	47.24
	ii) Diluted (₹)	47.78	47.13	47.38	47.24

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	68454509	65502815	68454509	65502815
	- Percentage of Shareholding	32.24%	30.85%	32.24%	30.85%
2	Promoters and Promoters Group Shareholding				
a)	Pledged/Encumbered				
	- Number of Shares	59857100	37207970	59857100	37207970
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	41.60%	25.34%	41.60%	25.34%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	28.18%	17.52%	28.18%	17.52%
b)	Non-encumbered				
	- Number of Shares	84046701	109647525	84046701	109647525
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	58.40%	74.66%	58.40%	74.66%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	39.58%	51.63%	39.58%	51.63%

STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41 (V) OF THE LISTING AGREEMENT

(₹ in Lacs ,except as stated)

SL. NO.	PARTICULARS	STAND ALONE		CONSOLIDATED	
		As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)	As at 31.03.2012 (Audited)	As at 31.03.2011 (Audited)
A	EQUITY AND LIABILITIES:				
1	Shareholders' Funds				
	(a) Share Capital	12841	11116	12841	11116
	(b) Reserves & Surplus	726795	578525	744431	579730
	(c) Money Received Against Share Warrants	-	-	-	-
	Sub-Total - Shareholders' fund	739636	589641	757272	590846
2	Preference Share Application Money Pending Allotment	38301	-	38301	-
3	Minority Interest	-	-	8916	2062
4	Non-Current Liabilities				
	(a) Long-Term Borrowings	1552878	1096934	1552878	1096934
	(b) Deferred Tax Liabilities (Net)	103882	69832	103882	69832
	(c) Other Long Term Liabilities	150590	64776	150610	62051
	(d) Long-Term Provisions	-	-	-	-
	Sub-total - Non-Current Liabilities	1807350	1231542	1807370	1228817
5	Current Liabilities				
	(a) Short-Term Borrowings	428778	447415	428778	447415
	(b) Trade Payables	99313	99201	99681	102597
	(c) Other Current Liabilities	226225	152852	226615	156000
	(d) Short-Term Provisions	5484	4842	5485	4843
	Sub-total - Current Liabilities	759800	704310	760559	710855
	TOTAL- EQUITY AND LIABILITIES	3345087	2525493	3372418	2532580
B	ASSETS				
1	Non-Current Assets				
	(a) Fixed Assets including CWIP	2480257	1789102	2495118	1800807
	(b) Goodwill on consolidation	-	-	-	-
	(c) Non-Current Investments	30470	15413	34808	12739
	(d) Deferred Tax Assets (Net)	-	-	-	-
	(e) Long-Term Loans and Advances	282604	285439	285216	279651
	(f) Other Non-Current Assets	1937	35	1937	35
	Sub-total - Non-Current Assets	2795268	2089989	2817079	2093232
2	Current Assets				
	(a) Current Investments	2475	2475	2528	2531
	(b) Inventories	331143	316841	331143	318618
	(c) Trade Receivables	122038	48353	122038	49004
	(d) Cash and Bank Balance	33498	3473	37232	4680
	(e) Short-Term Loans and Advances	60665	64362	62398	64515
	(f) Other Current Assets	-	-	-	-
	Sub-total - Current Assets	549819	435504	555339	439348
	TOTAL- ASSETS	3345087	2525493	3372418	2532580

NOTES :

- The above results have been reviewed by Audit committee and taken on record by the Board of Directors at New Delhi on 31st July 2012.
- The Company is engaged in the steel business, which in the context of Accounting Standard (AS)-17, is considered the only business segment.
- During the current year the company has made allotment and redemption of Redeemable Cumulative Preference Shares of ₹2626.67 lacs and ₹901.00 lacs respectively consequently net paidup capital increased by ₹1725.67 lacs.
- Consolidation of Accounts of foreign subsidiaries has been done on the basis of Generally Accepted Accounting Principles in India.
- Previous year figures have been regrouped / rearranged to make them comparable with current year.

For and on behalf of the Board

Place: New Delhi
Dated: 31st July, 2012Sd/-
NEERAJ SINGAL
Vice Chairman Cum Managing Director

feedback/GKCL