



Ref: BSL/SECTT/SE/2018-19/05/18

May 30, 2018

National Stock Exchange of India Limited
Listing Department
Exchange Plaza,
5th Floor, Plot No C/1, G Block,
Bandra Kurla Complex,
Bandra East, Mumbai-400 051
Tel: 022-26598235/36
NSE Scrip Symbol: BSLIMITED

BSE Limited
Corporate Service Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001
Tel: 022-22728398
BSE Scrip Code: 533276

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on May 30, 2018

With reference to the captioned subject, this is to inform you that a Meeting of the Board of Directors of BS Limited was held today i.e., May 30, 2018 (commenced at 12:00 noon and concluded at 3:45 p.m.) wherein the Board of Directors has *inter-alia* accorded following business:

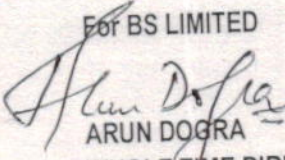
- 1) Approved and taken on record the Audited Financial Results of the Company for the Quarter & Financial Year ended on March 31, 2018 under regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) Taken on record of disqualification of Mr. Pochendar Shenigarapu from the directorship of the Company under section 164(2) of Companies Act, 2013 and his vacation of office of Director by him due to such disqualification.
- 3) Taken on record of resignation of Mr. G. Narayan Rao, Independent Director of the Company w.e.f close of business hours of March 31, 2018.
- 4) Appointed Mr. Ch Umamaheshwara Rao as Additional (Independent) Director with immediate effect i.e. from May 30, 2018 who shall hold the office upto the date of ensuing Annual General Meeting.
- 5) Appointed Mr. Mahesh Chadalavada as Additional (Independent) Director with immediate effect i.e. from May 30, 2018 who shall hold the office upto the date of ensuing Annual General Meeting.
- 6) Appointed Ms. Nikita Bansal as 'Company Secretary & Compliance Officer' of the Company w.e.f June 01, 2018.
- 7) Taken on record the Hon'ble National Company law Tribunal ('NCLT') order recently received by the Company. NCLT had dismissed our application which was filed by the Company way back in 2016 u/s 131 of the Companies Act of 2013 read with rule 77 of the National Company Law Tribunal Rules for revision of Financial Statements of the Company for the Financial Years 2014-15 & 2015-16. The Company has also filed an appeal with the Hon'ble National Company law Appellate Tribunal ('NCLAT') against the above order.

Kindly take the same on your records and oblige.

Thanking you

Cordially Yours

For BS LIMITED


ARUN DOGRA

WHOLETIME DIRECTOR

Encl: as above

BS Limited

CIN:L27109AP2004PLC042375

#504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, India.

Phone: +91 40 4455 8888 | Fax: +91 40 2354 3704 | www.bslimited.in



BS Limited

(CIN: L27109TG2004PLC042375)

Regd. Office: Sy. No.41, Majeedpalli (V), APIIC Indl. Area, Muppireddypally, Manoharabad Mandal, Medak 502334, Telangana

AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018

(Rupees in Lakhs)

PARTICULARS	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.18 Audited	31.12.17 Unaudited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited
1 Income							
a. Net Sales/ Income from Operations	3,478.79	286.83	3,407.21	8,342.10	69,298.29	46,250.87	221,911.31
b. Other Income	13.39	4.55	5.28	157.62	272.07	241.69	572.44
	3,492.18	291.37	3,412.49	8,499.71	69,570.36	46,492.56	222,483.75
2 Expenditure							
a. Cost of materials Consumed	799.08	247.26	2,693.98	2,868.42	45,344.58	2,868.42	45,344.58
b. Purchase of Stock-in-Trade	1,622.95	-	-	2,990.22	-	38,863.49	147,787.41
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,931.38	169.71	5,337.60	3,320.68	10,201.11	3,320.68	10,201.11
d. Excise Duty / GST Paid on Sales	-	47.45	444.45	265.22	1,358.56	265.22	1,358.56
e. Employee Benefit Expense	164.48	182.78	239.21	756.58	1,154.94	991.66	1,599.64
f. Finance Costs	24.96	143.17	(5,532.36)	1,648.72	9,213.85	2,471.71	10,342.18
g. Other Operating Expense	277.80	490.10	3,765.27	2,769.26	18,568.42	2,937.26	18,972.48
h. Administrative Expenses	105.82	143.13	266.57	579.66	1,089.74	874.20	1,390.15
i. Depreciation and Amortization Expense	1,017.39	1,040.56	1,283.56	4,126.50	5,147.50	4,712.43	5,716.03
j. Other Expense	69,502.20	3.81	15,867.54	69,511.73	18,984.98	71,271.02	19,391.63
TOTAL	75,446.06	2,467.98	24,365.84	88,836.97	111,083.69	128,576.09	262,103.78
3 Profit / (Loss) before Exceptional Items (1-2)	(71,953.88)	(2,176.60)	(20,953.35)	(80,337.26)	(41,513.33)	(82,083.53)	(39,620.03)
4 Exceptional Items	-	-	-	-	-	-	-
5 Profit / (Loss) before tax	(71,953.88)	(2,176.60)	(20,953.35)	(80,337.26)	(41,513.33)	(82,083.53)	(39,620.03)
6 Tax Expense	(366.24)	-	(701.58)	(366.24)	(701.58)	(80.55)	(654.45)
7 Profit / (Loss) for the period	(71,587.64)	(2,176.60)	(20,251.77)	(79,971.02)	(40,811.75)	(82,002.98)	(38,965.58)
8 Other Comprehensive Income (After Tax)	(2.50)	(2.50)	12.77	(10.00)	(3.36)	(10.00)	(3.36)
9 Profit / (Loss) after Comprehensive Income (After Tax) (CI)	(71,590.14)	(2,179.10)	(20,239.01)	(79,981.02)	(40,815.11)	(82,012.98)	(38,968.94)
10 Paid-up Equity Share Capital (Face Value of Re. 1/- each)	4,416.84	4,416.84	4,416.84	4,416.84	4,416.84	4,416.84	4,416.84
11 Reserve (excluding Revaluation Reserve)	-	-	-	-	-	-	-
12 Earnings Per Share (EPS)							
Basic EPS (Rs.)	(16.21)	(0.49)	(4.58)	(18.11)	(9.24)	(18.57)	(8.82)
Diluted EPS (Rs.)	(16.21)	(0.49)	(4.58)	(18.11)	(9.24)	(18.57)	(8.82)



BS Limited

CIN:L27109AP2004PLC042375

#504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Telangana, India.

Phone: +91 40 4455 8888 | Fax: +91 40 2354 3704 | www.bslimited.in

BS Limited

(CIN: L27109TG2004PLC042375)

Regd. Office: Sy. No.41, Majeedpalli (V), APIIC Indl. Area, Muppireddypally, Manoharabad Mandal, Medak 502334, Telangana

AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2018

PARTICULARS	STANDALONE		CONSOLIDATED	
	31.03.18 Audited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited
I. ASSETS				
(1) Non-current assets				
(a) Property, Plant and Equipment	19,845.17	23,965.09	30,370.73	35,031.06
(b) Capital work-in-progress	951.11	941.03	951.11	941.03
(c) Other Intangible Assets	2.53	2.95	2.53	2.95
(d) Financial Assets				
(i) Non-Current investments	5,441.05	5,441.05	54.61	54.61
(ii) Long-term loans and advances	149.99	141.54	156.35	2,301.39
Total Non Current Assets	26,389.85	30,491.66	31,535.33	38,331.03
(2) Current assets				
(a) Inventories	4,257.97	9,644.08	4,257.97	9,644.08
(b) Financial Assets				
(i) Trade Receivables	73,317.49	136,824.29	97,984.56	164,719.88
(ii) Cash and cash equivalents	523.26	625.42	1,409.13	4,007.80
(iii) Short term loans and advances	8,733.78	8,237.85	10,905.03	13,731.38
(c) Other current assets	12,346.51	7,150.85	12,386.28	7,151.95
Total Current Assets	99,179.00	162,482.49	126,942.97	199,255.09
TOTAL ASSETS	125,568.85	192,974.15	158,478.29	237,586.11
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	4,416.84	4,416.84	4,416.84	4,416.84
(b) Other Equity	(63,911.16)	16,069.86	(58,665.73)	23,720.53
Total Equity	(59,494.32)	20,486.70	(54,248.90)	28,137.36
LIABILITIES				
Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	13,723.64	17,547.31	21,381.77	24,416.18
(b) Provisions	113.39	116.06	113.41	116.06
(c) Deferred tax liabilities (Net)	275.38	641.62	264.29	630.53
(d) Other non-current liabilities	-	232.32	-	232.32
Total Non-Current Liabilities	14,112.41	18,537.31	21,759.47	25,395.10
Current liabilities				
(a) Financial liabilities				
(i) Borrowings	126,740.74	120,761.74	132,207.41	120,810.98
(ii) Trade Payables	10,713.24	12,029.15	24,342.87	39,801.80
(b) Other current liabilities	25,003.11	12,077.03	25,664.09	14,183.09
(c) Provisions	8,493.66	9,082.21	8,753.36	9,257.78
Total Current Liabilities	170,950.75	153,950.14	190,967.73	184,053.65
TOTAL EQUITY AND LIABILITIES	125,568.85	192,974.15	158,478.29	237,586.11

Notes :

1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on 30th May 2018.

2) Segmental Reporting

Particulars	STANDALONE				CONSOLIDATED	
	Quarter Ended		Year Ended		Year Ended	
	31.03.18 Audited	31.12.17 Unaudited	31.03.17 Audited	31.03.18 Audited	31.03.17 Audited	31.03.18 Audited
1) Segment Revenue						
Engineering, Procurement and Construction business (EPC)	1,847.47	286.83	3,407.21	5,334.19	69,298.29	9,535.94
Trading Business	1,631.32	-	-	3,007.91	-	36,714.93
Total	3,478.79	286.83	3,407.21	8,342.10	69,298.29	46,250.87
2) Segment Results (EBIDTA)						
Engineering, Procurement and Construction business (EPC)	(70,933.28)	(997.42)	(25,207.43)	(74,737.35)	(27,424.05)	(73,716.37)
Trading Business	8.37	-	-	17.69	-	(1,424.71)
Total (EBIDTA)	(70,924.92)	(997.42)	(25,207.43)	(74,719.66)	(27,424.05)	(75,141.08)
Less : Interest	24.96	143.17	(5,532.36)	1,648.72	9,213.85	2,471.71
Other Un-allocable Expenditure net off	1,019.89	1,043.06	1,270.80	4,136.50	5,150.86	4,722.43
Un-allocable income	(13.39)	(4.55)	(5.28)	(157.62)	(272.07)	(241.69)
	(71,956.38)	(2,179.10)	(20,940.59)	(80,347.26)	(41,516.69)	(82,093.53)
3) Total Profit Before Tax						
4) Segment Assets						
Engineering, Procurement and Construction business (EPC)	125,568.85	188,378.93	192,974.15	125,568.85	192,974.15	136,678.23
Trading Business	-	-	-	-	-	21,800.06
Total Segment Assets	125,568.85	188,378.93	192,974.15	125,568.85	192,974.15	158,478.29
5) Segment Liabilities						
Engineering, Procurement and Construction business (EPC)	171,339.52	161,214.74	154,940.14	171,339.52	154,940.14	172,391.49
Trading Business	-	-	-	-	-	18,953.93
Total Segment Liabilities	171,339.52	161,214.74	154,940.14	171,339.52	154,940.14	191,345.42
4) Capital Employed						
Engineering, Procurement and Construction business (EPC)	(45,770.68)	27,164.19	38,034.01	(45,770.68)	38,034.01	(35,713.26)
Trading Business	-	-	-	-	-	2,846.13
Total	(45,770.68)	27,164.19	38,034.01	(45,770.68)	38,034.01	(32,867.13)

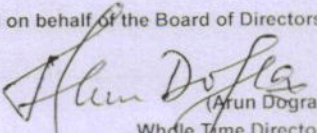
BS Limited

(CIN: L27109TG2004PLC042375)

Regd. Office: Sy. No.41, Majeedpalli (V), APIIC Indl. Area, Muppireddypally, Manoharabad Mandal, Medak 502334, Telangana

- 3) The Board of Directors, at its Meeting held on November 28, 2016, had resolved to revise the Financial Statements for FY 2014-15 and FY 2015-16, voluntarily, by seeking the approval of the National Company Law Tribunal ("NCLT"), in compliance with Section 131 of the Companies Act, 2013 and Rules prescribed thereunder. Accordingly, the Company has filed an application with the National Company Law Tribunal seeking approval for the Revision of the Financial Statements of the Company for the FY 2014-15 and FY 2015-16 to Write-off the outstanding Receivables and Loans & Advances over Two Financial years aggregating to Rs.110.55 Crores in the FY 2014-15 and Rs. 103.61 Crores in the FY 2015-16. NCLT vide their order had dismissed our said application and the Company is in process of filing an appeal with the Hon'ble National Company law Appellate Tribunal ("NCLAT") against the said order. No effect has been given for the same in the financials.
- 4) In view of the defaults in the payment of interest in the case of Working capital loans and payment of interest and loan installments in the case of Term Loans /Corporate Loans the Companies Loan Accounts have been classified as NPA by the Lending Banks and Financial Institutions and hence the provision for interest amounting to Rs. 169.67 Cr. (P.Y Rs. 90.90 cr) and Rs. 28.60 Cr.(P.Y Rs. 10.62 cr) has not been made by the Company on its Working Capital Loan and Term Loan / corporate loans respectively. The loss of the Company has been understated by Rs.198.27 Cr (P.Y Rs. 101.52 cr). in view of non provision of interest amount.
- 5) Previous Period Figures have been regrouped / rearranged wherever considered necessary, to make them comparable.

For and on behalf of the Board of Directors


(Arun Dogra)
Whole Time Director

Place : Hyderabad

Dai May 30, 2018