



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

12th February, 2018.

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 12th February, 2018

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 12th February, 2018:

- 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, 2017 and Limited Review Report of the Statutory Auditor.

A copy of the Un-audited Financial Results of the Company for the quarter and nine months ended 31st December, 2017 and the Limited Review Report of the Statutory Auditor thereon are enclosed herewith.

- 2) The Board of Directors of the Company had appointed Mrs. Sonam Agarwal (DIN No.- 08054202) as an Additional Non-Executive Independent Woman Director of the Company with effect from today, the 12th February, 2018.

The Board meeting commenced at 01:30 P.M. and concluded at 03:45 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

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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, 2017 ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by 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, have been prepared in accordance with the recognition and measurement principles laid down in the Indian accounting Standard 34 "Interim Financial Reporting ("Ind AS-34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

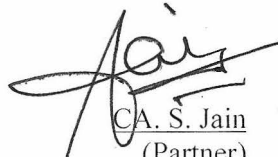
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity," issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review 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 has been 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, as modified by Circular No.-CIR/CFD/FAC/62/2016 dated- 5th July, 2016, 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




CA. S. Jain
(Partner)

Membership No. 053537

Place: Kolkata

Date: 12th February, 2018.



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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(Rs. in lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
I	Revenue From Operations	12,853.37	13,111.09	9,227.05	34,859.23	31,468.79
II	Other Income	6.22	7.75	8.18	27.25	29.37
III	Total Income (I+II)	12,859.59	13,118.84	9,235.23	34,886.48	31,498.16
IV	Expenses					
	(a) Cost of Materials Consumed	12,068.04	10,883.99	9,459.84	27,951.71	24,181.11
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(829.91)	817.21	(2,326.51)	2,280.24	1,144.67
	(c) Excise Duty on Sale of Goods	-	-	808.65	641.24	2,695.99
	(d) Employee Benefits Expense	79.70	96.07	53.66	235.89	164.26
	(e) Finance Costs	383.10	408.26	336.99	1,086.39	1,038.43
	(f) Depreciation and Amortization Expense	91.91	91.92	98.66	275.74	280.87
	(g) Other Expenses	967.51	805.63	780.66	2,294.16	1,876.59
	Total Expenses (IV)	12,760.35	13,103.08	9,211.95	34,765.37	31,381.92
V	Profit Before Tax (III-IV)	99.24	15.76	23.28	121.11	116.24
VI	Tax Expense					
	(1) Current Tax	19.85	2.97	(2.02)	24.23	16.02
	(2) Deferred Tax	(2.65)	(2.65)	3.26	(7.95)	11.32
VII	Profit/ (Loss) for the Period (V-VI)	82.04	15.44	22.04	104.83	88.90
VIII	Other Comprehensive Income (net of taxes)	1.00	(0.44)	0.07	0.37	(0.64)
IX	Total Comprehensive Income for the Period after Tax (VII+VIII)	83.04	15.00	22.11	105.20	88.26
X	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
XI	Earnings Per Share (EPS) (of Rs. 10 Each)- Not Annualized					
	(a) Basic	0.17	0.03	0.05	0.22	0.19
	(b) Diluted	0.17	0.03	0.05	0.22	0.19

Notes :

1. The Company had adopted Indian Accounting Standards (Ind AS), prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued thereunder, with effect from 1st April, 2017 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2. A reconciliation between financial results that reported under previous Indian Generally Accepted Accounting Principles (referred to as 'I GAAP') and Ind AS are summarised as below:

Particulars	Quarter ended 31.12.2016	Nine Months ended 31.12.2016
Net Profit for the period as reported under previous I GAAP	22.91	91.49
Effect of treating interest free Unsecured Loan	(0.53)	(1.60)
Other Adjustments	(0.33)	(0.98)
Net Profit for the period as reported under Ind AS	22.05	88.91
Other Comprehensive Income (Net of Tax) *	0.06	(0.65)
Total Comprehensive Income for the period (Net of Tax)	22.11	88.26

* Other comprehensive income primarily includes impact of fair valuation of quoted non-current investments and re-measurement of gains/losses on actuarial valuation of post-employment defined benefits.

3. The format for unaudited quarterly result as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, has been modified to comply with requirements of SEBI's Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to Company that are required to comply with the Ind AS.

4. 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 12th February, 2018 and have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Ind AS compliant financial results pertaining to quarter ended 31st December, 2016 has not been subjected to Limited Review, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs in accordance with Ind AS.

5. In terms of Circular CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI, Ind AS compliant Results for the previous year ended 31st March, 2017 have not been given as the same is not mandatory.

6. 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. However, excise duty was included in Revenue from Operations till 30th June, 2017. Hence, reported revenues for the period upto 30th June, 2017 are not comparable with those thereafter.

7. The Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements for segment is not applicable.

8. There are no exceptional & extraordinary items.

9. Figures have been regrouped and rearranged, wherever considered necessary.

Place : Kolkata
Date : 12.02.2018.



By Order of the Board

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