



BSL/SECTT/SE/C-20/2015-16/05/04

May 20, 2015

The Secretary
The BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400001.

The Vice President - Listing
National Stock Exchange of India Limited
Exchange Plaza
Bandra- Kurla Complex,
Mumbai- 400051.

Dear Sir/Madam,

Sub : Disclosure regarding Acquisition of Assets.

Ref : Outcome of Board Meeting held on May 20, 2015.

With reference to the cited subject, please find below the disclosure as required under Clause 36 of the Listing Agreement:

S.No	Particulars	Disclosure
1.	Name of the Target Entity	1. Agarwal Steels Structures India Private Limited, 2. Rajesh Sandhi Infrast & Metals Private Limited. 3. NHS Metals Private Limited and 4. Durafast Automotive Private Limited
2.	Whether the Promoter/ Promoter Group/ Group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof;	The Transaction is not related to the Promoters or Promoter Group.
3.	Whether the acquisition would fall within related party transactions? If yes, whether the same is done at arm's length;	Not a Related Party Transaction
4.	Industry to which the entity being acquired belongs;	Tower Manufacturing, Component Manufacturing such as Anti-Theft Fasteners, Steel Structures, Transmission Line Hardware, etc., and related EPC businesses.
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed transaction will significantly improve bidding capability, provide sustainable operational and financial synergy benefits and facilitate scaling up the value chain, apart from expansion into Railway electrification under EPC, by BS Limited. The identified synergetic businesses would vertically and seamlessly integrate with those of BS Limited, thereby enabling the Company to become an end-to-end service provider in the Power T&D Sector with enhanced capability in Tower Infrastructure Manufacturing and EPC in

BS Limited

(Formerly BS TransComm Ltd.)

CIN: L27109AP2004PLC042375

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

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		Power and Railways. The strengths acquired from these sellers would dovetail with operational strengths and the long-term vision of BS Limited and is thus a win-win proposition.
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	The acquisition is subject to customary conditions, including receipt of required regulatory and statutory approvals.
7.	Indicative time period for completion of the acquisition;	Majority of the transactions are expected to close not later than Six Months.
8.	Estimated Cost of Acquisition;	The identified assets with desired capabilities are acquired on Slump Sale basis for a lump-sum Net Consideration of INR 937 Crores.
9.	Nature of Consideration - whether cash consideration or share swap and details of the same;	The Consideration is proposed to be discharged through issuance of upto 22,30,95,100 Equity Shares of Face Value Re. 1/- each at the price determined under Regulation 76 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, subject to necessary permissions, sanctions, approvals and applicable SEBI Regulations and other provisions of the law.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	1. Agarwal Steel Structures India Private Limited: Date of Incorporation: March 31, 2008 Nature of Business: The Company is engaged in the business of design, manufacture, erection and construction of HV and EHV Transmission Lines and business of EPC. Presence of Business: Hyderabad, India 2. Rajesh Sandhi Infrass & Metals Private Limited. Date of Incorporation: July 03, 2012 Nature of Business: Established as a sole proprietary concern in 2010 and later converted into private limited company in 2012, the company is engaged in procurement and erection of Transmission Line Products and steel structural. Operates in Power Transmission, Telecom & Water sectors across the length and breadth of the Country. Presence of Business: Hyderabad, India 3. NHS Metals Private Limited Date of Incorporation: March 30, 2014 Nature of Business: The Company is engaged in procurement and erection of railway overhead electrification & transmission line products. Presence of Business: Hyderabad, India

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		4. Durafast Automotive Private Limited Date of Incorporation: October 21, 2005 Nature of Business: The Company manufactures a wide range of precession cold forged high tensile and hot dip galvanized fasteners and automobile components of various grades of carbon, alloy and stainless steels for automobiles, engineering, electrical and construction industries. Presence of Business: Visakhapatnam, India
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A copy of the Press Release announcing the above is enclosed herewith for your information and records.

We request you to take the above on record.

Thanking You,

Yours Sincerely

For BS Limited

(Rajesh Agarwal)
Managing Director



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Media Release

BS Limited to acquire four companies' operative businesses for INR 937 cr.

FY15 PAT up by 6.8% at INR 75.19 crore

Total Income up by 16% at INR 2,673.15 crore

Consolidated Result Highlights

For the Year ended March 31, 2015 (FY15):

- Total Income of INR 2,673.15 crore, registering y-o-y growth of 15%
- EBIDTA of INR 295.29 crore, y-o-y growth of 23.90%
- PAT of INR 75.19 crore, y-o-y growth of 6.8%
- EPS for FY15 stood at INR 1.71 compared with INR 1.60 for FY14

Hyderabad, May 20, 2015: BS Limited, a leading and listed integrated services provider for Power Transmission and Distribution, today announced its plan to acquire synergetic and operative assets from four companies at Rs 937 crores that will enable the Company to become an end-to-end service provider in the power T&D sector with enhanced capability in tower infrastructure manufacturing and EPC in power and railways.

BS Limited a healthy increase of 6.8% in its Net Profit to INR 75.19 crore on a consolidated basis for FY15 compared with INR 70.37 crore in the last fiscal. Total Income for the full year stood at INR 2,673.14 crore, up by 15%, compared with INR 2,320.72 crore in the previous fiscal.

On a standalone basis, the revenues came in at INR 1904.92 crore, a rise from INR 1770.38 recorded in the previous year. Similarly, net profit stood at INR 68.58 crore in FY15 on a standalone basis, up 9.3% from the previous quarter.

The Board of Directors of BS Limited has also approved a synergetic business proposal aimed at expediting growth through inorganic expansion that will enable the Company to become an end-to-end service provider in the Power T&D sector—one of the largest integrated players in the country. Subject to customary conditions including regulatory and statutory approvals, the Company will acquire different operational businesses

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including tower manufacturing, component manufacturing such as anti-theft fasteners, steel structures, transmission line hardware, etc., and related EPC businesses.

At an aggregate net consideration of INR 937 crores, BS Limited proposes to acquire operative businesses from Agarwal Steels Structures India Private Limited, Durafast Automotive Private Limited, NHS Metals Private Limited, Rajesh Sandhi Infrast and Metals Private Limited. The acquisitions are to be undertaken through slump sale from the respective Sellers.

The proposed transaction will significantly improve bidding capability, provide sustainable operational and financial synergy benefits and facilitate scaling up the value chain, apart from expansion into Railway electrification under EPC, by BS Limited.

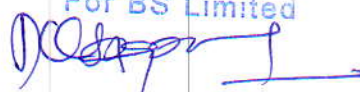
Commenting on developments, Mr. Rajesh Agarwal, the Chairman and Managing Director, said, "The Board has been evaluating different inorganic options for potential of backward and forward integration which will suit the strategic objective of the Company. The proposed acquisitions are expected to benefit the Company through improvement in bidding strength, enhanced cost control, expansion into railway electrification under EPC, operational and financial synergies and strengthen the foothold of the company in the industry. With this acquisition, the company aims to achieve revenues of INR 10,000 crore in the next two-three years."

About BS Limited: www.bslimited.in BSE: 533276 NSE: BSLIMITED

A leading and listed infrastructure company, BS Limited, has been augmenting its core business in Power & Distribution through EPC, Turnkey Services and BOOM projects. Headquartered at Hyderabad, BS Limited has Pan -India presence with over 800 employees. The company has an integrated business model with a Tower manufacturing facility of installed capacity of 240,000 MTPA and a structural steel mill with an installed capacity of 120,000 tons a year located near Hyderabad. The company is certified with Quality Management (ISO 9001:2008), Environmental Management (ISO 14001:2004) and Occupational Health and Safety (OHSAS 18001:2007).

For More Information, Please Contact:

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For BS Limited

Managing Director

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