



ADHUNIK INDUSTRIES LIMITED

(Formerly known as Bhagwati Resources Ltd.)

An ISO 9001:2015 , 14001 : 2015 & 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

28th May, 2019.

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 28th May, 2019
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 28th May, 2019:

- 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, 2019 and Audit Report of the Statutory Auditor.

In this relation, we are enclosing the following documents-

- a) Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.
 - b) Statement of Assets and Liabilities as at 31st March, 2019.
 - c) Audit Report of the Statutory Auditor on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019.
 - d) Declaration of Unmodified Opinion on Audit Report.
- 2) No dividend is recommended by the Board of Directors of the Company for the year ended 31st March, 2019.

The Board meeting commenced at 02:30 P.M. and concluded at 03:45 P.M.



Regd. Office : 14, Netaji Subhas Road, II-Floor, Kolkata - 700 001 © : 2243-4355; 2242-8551

Works : Raturia, Angadpur, Durgapur - 713 215. Phone : (0343) 2591105/2591122/1123/1124

CLN : L27100WB1979PLC032200



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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



**ADHUNIK INDUSTRIES LIMITED**

14, N.S. ROAD, 2ND FLOOR, KOLKATA 700 001

Tel: 91 33 30517100; Fax: 91 33 22890285; E-mail- investorsail@adhunikgroup.co.in

CIN-L27100WB1979PLC032200 Web Site- www.adhunikindustries.com

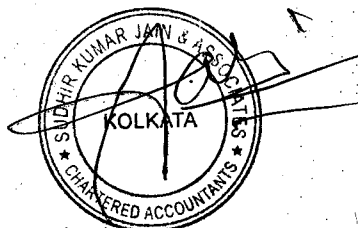
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(Rs. In lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue From Operations	18,755.37	16,092.71	13,856.72	67,041.46	48,715.95
II	Other Income	24.22	4.74	44.38	62.57	71.63
III	Total Income (I+II)	18,780.59	16,097.45	13,901.10	67,104.03	48,787.58
IV	Expenses					
	(a) Cost of Materials Consumed	17,133.64	13,891.87	12,198.20	60,987.48	40,149.91
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	269.85	792.84	(270.71)	203.97	2,009.53
	(c) Excise Duty on Sale of Goods	-	-	-	-	641.24
	(d) Employee Benefits Expense	137.61	133.14	75.81	456.71	311.70
	(e) Finance Costs	114.06	194.12	429.77	892.48	1,516.16
	(f) Depreciation and Amortization Expense	91.49	91.50	91.85	365.99	367.59
	(g) Other Expenses	1,005.07	983.56	799.60	3,665.79	3,093.76
	Total Expenses (IV)	18,691.72	16,087.03	13,324.52	66,572.42	48,089.89
V	Profit/ (Loss) before exceptional items and tax (III-IV)	88.87	10.42	576.58	531.61	697.69
VI	Exceptional Items	-	-	-	-	-
VII	Profit/ (Loss) Before Tax (V-VI)	88.87	10.42	576.58	531.61	697.69
VIII	Tax Expense					
	(1) Current Tax	33.68	10.09	197.93	168.06	222.16
	(2) Deferred Tax	2.54	(6.81)	(2.61)	(17.90)	(10.56)
IX	Profit/ (Loss) for the Period (VII-VIII)	52.65	7.14	381.26	381.45	486.09
X	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	(2.06)	0.03	(0.97)	(1.77)	(0.25)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.77	(0.09)	(0.02)	0.49	(0.37)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XI	Total Comprehensive Income for the Period after Tax (IX+X)	51.36	7.08	380.27	380.17	485.47
XII	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
XIII	Other Equity				6,687.63	6,307.47
XIV	Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)					
	(a) Basic	*0.11	*0.01	*0.82	0.81	1.04
	(b) Diluted	*0.11	*0.01	*0.82	0.81	1.04

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 28th May, 2019 and have been duly audited by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures of the quarter ended 31st March 2019 and 31st March, 2018 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.
- 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. Thus, Revenue from operations for the year ended 31st March, 2019 are not comparable with year ended 31st March, 2018, since sales are net of GST whereas in previous periods sales were gross of Excise Duty for 3 months.
- The Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements for segment is not applicable
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.

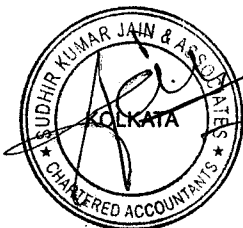


Statement of Assets and Liabilities as at 31st March, 2019

Particulars		(Rs. in Lacs)	
		As at 31.03.2019	As at 31.03.2018
		Audited	Audited
A	ASSETS		
1	Non Current Assets		
	(a) Property, Plant and Equipment	4,679.47	5,045.46
	(b) Financial Assets:		
	(i) Investments	1.10	1.41
	(ii) Other Financial Assets	79.64	87.15
	Sub Total- Non Current Assets	4,760.21	5,134.02
2	CURRENT ASSETS		
	(a) Inventories	5,597.64	9,680.57
	(b) Financial Assets:		
	(i) Trade Receivables	7,709.04	8,732.05
	(ii) Cash & Cash Equivalents	276.78	278.19
	(iii) Bank Balance other than (ii) above	86.96	596.16
	(iv) Other Financial Assets	765.00	765.00
	(c) Other Current Assets	1,113.08	3,339.86
	Sub Total- Current Assets	15,548.50	23,391.83
	TOTAL- ASSETS	20,308.71	28,525.85
B	EQUITY AND LIABILITIES		
1	EQUITY:		
	(a) Equity Share Capital	4,676.38	4,676.38
	(b) Other Equity	6,687.63	6,307.47
	Sub Total- Equity	11,364.01	10,983.85
2	NON CURRENT LIABILITIES		
	(a) Financial Liabilities:		
	(i) Other Financial Liabilities	2,014.75	2,168.31
	(b) Provisions	49.79	41.06
	(c) Deferred Tax Liabilities (net)	912.35	930.74
	Sub Total- Non Current Liabilities	2,976.89	3,140.11
3	CURRENT LIABILITIES		
	(a) Financial Liabilities		
	(i) Borrowings	3,428.32	7,249.02
	(ii) Trade Payables	1,666.46	5,042.62
	(iii) Other Financial Liabilities	319.54	19.37
	(b) Other Current Liabilities	469.38	2,085.80
	(c) Provisions	84.11	5.08
	Sub Total- Current Liabilities	5,967.81	14,401.89
	TOTAL- EQUITY AND LIABILITIES	20,308.71	28,525.85

Place : Kolkata

Date : 28.05.2019.



By Order of the Board

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 Requirements)
Regulations, 2015

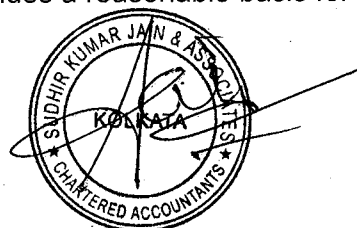
To,

**The Board of Directors of
Adhunik Industries Limited**

We have audited the accompanying quarterly financial results of Adhunik Industries Limited ('the company') for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March 2019 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 has been prepared on the basis of Ind AS 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 statements, which have been prepared in accordance with the recognition and measurement principles laid down in Applicable Indian Accounting Standards, mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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.



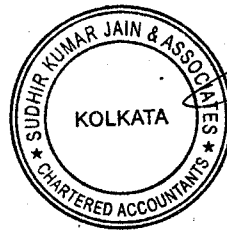
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i) is presented in accordance with the requirements of Regulation 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' 2019 as well as the year to date results for the period from 1st April'2018 to 31st March' 2019

For Sudhir Kumar Jain & Associates

Firm Regn. No. 318016E

Chartered Accountants



CA. S. Jain

(Partner)

Membership No. 053537

Place: Kolkata

Date: 28th May, 2019.



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28th May, 2019.

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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: Declaration with respect to Audit Report for the quarter and year ended 31st March, 2019 with unmodified opinion.

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

We hereby declare and confirm that the Statutory Auditors of the Company M/s. Sudhir Kumar Jain & Associates (Firm Registration Number- 318016E), Chartered Accountants, Kolkata have issued their Audit Report on financial statement of the Company for the quarter and year ended March 31, 2019 with unmodified opinion.

This declaration is being issued in consonance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, as amended from time to time.

Kindly take the same in your records.

Thanking You,

Yours faithfully,

For Adhunik Industries Limited

Managing Director
(Jugal Kishore Agarwal)
(DIN: 00227460)