

# BHUSHAN STEEL & STRIPS LIMITED

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

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2006

(Figures Rs. in Crores)

Sl. NO.	PARTICULARS	UNAUDITED			AUDITED	
		NINE MONTHS ENDED 31.12.2005	QUARTER ENDED 31.03.2006	QUARTER ENDED 31.03.2005	YEAR ENDED 31.03.2006	YEAR ENDED 31.03.2005
1.	Domestic Sales (including Export Incentive)	1507.41	557.31	452.84	2064.72	1816.85
2.	Exports Sales	744.30	261.36	345.47	1005.66	1051.05
3.	<b>Total Gross Sales</b>	<b>2251.71</b>	<b>818.67</b>	<b>798.31</b>	<b>3070.38</b>	<b>2867.90</b>
4.	Less: Excise Duty	-199.49	78.15	53.80	277.64	185.77
5.	<b>Net Sales/ Income from Operation</b>	<b>2052.22</b>	<b>740.52</b>	<b>744.51</b>	<b>2792.74</b>	<b>2682.13</b>
6.	Other Income	7.86	4.55	0.36	12.41	6.81
7.	Total Expenditure					
	a) (Increase)/Decrease in Stock-in-Trade	40.51	35.06	(79.39)	75.57	(164.55)
	b) Consumption of Raw Materials	1537.77	514.14	651.85	2051.91	2208.78
	c) Purchase of Goods Traded	-	-	0.14	-	0.14
	d) Staff Cost	18.16	5.16	7.29	23.32	20.27
	e) Other Expenditure	186.14	59.76	52.70	245.90	213.09
8.	Interest & Financial Charges	70.44	12.59	17.78	83.03	80.83
9.	<b>Cash Profit (PBDT) (3+4-5-6)</b>	<b>207.06</b>	<b>118.36</b>	<b>94.50</b>	<b>325.42</b>	<b>330.38</b>
10.	Depreciation & Amortisation	122.82	42.94	47.45	165.76	164.72
11.	<b>Profit before Tax (7-8)</b>	<b>84.24</b>	<b>75.42</b>	<b>47.05</b>	<b>159.66</b>	<b>165.66</b>
12.	Provision for Taxation - Current	7.27	6.50	3.80	13.77	13.10
13.	<b>Profit After Current Tax (9-10)</b>	<b>76.97</b>	<b>68.92</b>	<b>43.25</b>	<b>145.89</b>	<b>152.56</b>
14.	Provision for Taxation - Deferred	(13.40)	4.84	(5.24)	(8.56)	(0.79)
15.	<b>Net Profit (11-12)</b>	<b>90.37</b>	<b>64.08</b>	<b>48.49</b>	<b>154.45</b>	<b>153.35</b>
16.	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	40.77	41.27	40.47	41.27	40.47
17.	Reserves Excluding Revaluation Reserves				648.40	690.12
18.	EPS					
	i) Basic (Rs)	22.18*	15.71*	11.89*	37.90	37.89
	ii) Diluted (Rs)	22.09*	15.65*	11.98*	37.75	37.89
19.	Aggregate of Non-promoter Shareholding					
	- Number of Shares	13511953	14011953	13211953	14011953	13211953
	- Percentage of Shareholding	33.14%	33.95%	32.64%	33.95%	32.64%

\* Not annualised

## NOTES:

1. The above results have been taken on record by the Board of Directors at New Delhi on 30th April, 2006

2. The Company is engaged in the steel business, which in the context of Accounting Standard 17 issued by the Institute of Chartered Accountants of India is considered the only business segment.

3. The Board of Directors have recommended Dividend @ 25% of the paid-up equity share capital for the accounting year 2005-06, subject to approval of the Shareholders in the ensuing Annual General Meeting.

4. In terms of Clause 43 of the Listing Agreement this is to inform that during the quarter ending 31.03.2006, the Company has issued 5,00,000 Equity Shares of Rs 10/- each at the premium of Rs 200/- per share aggregating to Rs 10.50 Crores on Preferential Basis and the said sum has been utilised in full for the purpose of implementation of Company's Integrated Steel and Power Plant being set up in the state of Orissa.

5. There were no complaints pending at the beginning of quarter. 5 complaints received during the quarter were suitably disposed of.

6. Previous year figures have been regrouped/earmarked wherever considered necessary.

For and on behalf of the Board

Sd/-  
NEERAJ SINGAL  
Managing DirectorPlace : New Delhi  
Date : 30th April, 2006

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**Quarterly Highlights**  
(March 2006)

**Net Profit Up**  
**32%**

**Cash Profit Up**  
**25%**