



BHUSHAN STEEL LIMITED

BHUSHAN

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2010

(Figures Rs. in Lacs)

Sl. No.	Particulars	(Unaudited)		(Unaudited)		(Audited)
		Quarter Ended		For Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1	Domestic Sales	182227	118442	457371	341010	478579
2	Exports Sales	28805	33070	87652	87389	121728
3	Total Gross Sales	211032	151512	545023	428399	600307
4	Less : Excise Duty	16758	8612	41593	25181	36272
5	Net Sales/ Income from operation	194274	142900	503430	403218	564035
6	Total Expenditure					
	a) (Increase) / Decrease in Stock-in-Trade	22727	(12913)	(23846)	(13287)	(29546)
	b) Consumption of Raw Materials	87453	100707	301883	268589	382368
	c) Purchase of Traded Goods	-	-	-	642	642
	d) Staff Cost	3360	2088	9047	5954	8372
	e) Other Expenditure	26975	13992	72870	38324	56925
	f) Depreciation	5704	5781	16358	16736	20914
	g) Total	146219	109655	376312	316958	439675
7	Profit from Operation Before Other Income, Interest & exceptional items	48055	33245	127118	86260	124360
8	Other Income	998	2564	2721	6477	11778
9	Profit Before Interest & exceptional items	49053	35809	129839	92737	136138
10	Interest & Financial Charges	10199	5847	28132	16145	21001
11	Profit Before Tax	38854	29962	101707	76592	115137
12	Provision For Current Taxation (Including MAT Credit Set Off)	7744	5094	20271	13021	22235
13	Provision For Deferred Taxation	3075	2125	6925	4725	8322
14	Net Profit After Tax	28035	22743	74511	58846	84580
15	Extraordinary items (net of tax)	-	-	-	-	-
16	Net Profit	28035	22743	74511	58846	84580
17	Paid-up Equity Share Capital (Face Value of Rs.2/- each)	4247	4247	4247	4247	4247
18	Reserves Excluding Revaluation Reserves					391252
19	EPS (Not Annualised)					
	i) Basic (Rs.)	13.16	10.71	34.94	27.71	39.82
	ii) Diluted (Rs.)	13.16	10.71	34.94	27.71	39.82
20	Aggregate of Public Shareholding					
	- Number of Shares	65502815	13100563	65502815	13100563	13100563
	- Percentage of Shareholding	30.85%	30.85%	30.85%	30.85%	30.85%
21	Aggregate of Promoters and Promoters Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	25986145	4333272	25986145	4333272	5516386
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	17.70%	14.75%	17.70%	14.75%	18.78%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	12.23%	10.20%	12.23%	10.20%	12.99%
	b) Non-encumbered					
	- Number of Shares	120869350	25037827	120869350	25037827	23854713
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	82.30%	85.25%	82.30%	85.25%	81.22%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	56.92%	58.95%	56.92%	58.95%	56.16%

Notes :

- The above results have been reviewed by Audit Committee and taken on record by the Board of Directors at New Delhi on 5th February, 2011.
- The limited review for the quarter / nine months ended on 31.12.2010 as required under clause 41 of the listing agreement with the Stock Exchanges has been carried out by the Statutory Auditors.
- The company split its Equity Share of Rs.10/- each into 5 Equity Shares of Rs.2/- each in September 2010. Accordingly Earning Per Share has been calculated/ recalculated based on the increased number of Equity Shares for the periods/year as required by Accounting Standard (AS) - 20.
- The Company is engaged in the steel business, which in the context of Accounting Standard -17 is considered the only business segment.
- No. of investor complaints for the quarter ended December 31, 2010 :-
(a) Pending at the beginning - Nil, (b) Received - 19, (c) Resolved - 19, (d) Remaining Unresolved - Nil
- Previous year/periods figures have been regrouped / rearranged wherever considered necessary.

For and on behalf of the Board

Sd/-
NEERAJ SINGAL
Vice-Chairman & Managing Director

Place : New Delhi
Date : 5th February, 2011

