



BHUSHAN STEEL LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2010

(Figures Rs. in Lacs)

| Sl. No. | Particulars | Quarter Ended | Quarter Ended | Year Ended |
|---------|---|---------------|---------------|---------------|
| | | 30.06.2010 | 30.06.2009 | 31.03.2010 |
| | | (Unaudited) | (Unaudited) | (Audited) |
| 1. | Domestic Sales | 117589 | 121976 | 478579 |
| 2. | Export Sales | 30524 | 17567 | 121728 |
| 3. | Total Gross Sales | 148113 | 139543 | 600307 |
| 4. | Less : Excise Duty | 10848 | 9073 | 36272 |
| 5. | Net Sales/ income from Operations | 137265 | 130470 | 564035 |
| 6. | Total Expenditure | | | |
| a) | (Increase)/ Decease in Stock-in-Trade | (42638) | (3891) | (29546) |
| b) | Consumption of Raw Materials | 117625 | 89858 | 382368 |
| c) | Purchase of Traded Goods | - | 246 | 642 |
| d) | Staff Cost | 2479 | 1791 | 8372 |
| e) | Other Expenditure | 19009 | 12773 | 56925 |
| f) | Depreciation | 5344 | 5427 | 20914 |
| g) | Total | 101819 | 106204 | 439675 |
| 7. | Profit from Operation Before Other income, Interest & exceptional items | 35446 | 24266 | 124360 |
| 8. | Other Income | 563 | 3279 | 11778 |
| 9. | Profit Before Interest & exceptional items | 36009 | 27545 | 136138 |
| 10. | Interest & Financial Charges | 7878 | 4910 | 21001 |
| 11. | Profit Before Tax | 28131 | 22635 | 115137 |
| 12. | Provision For Taxation (Including MAT Credit Set Off) | 5607 | 3848 | 22235 |
| 13. | Provision For Taxation - Deferred | 1950 | 1600 | 8322 |
| 14. | Net Profit After Current Tax | 20574 | 17187 | 84580 |
| 15. | Extraordinary items (net of tax) | - | - | - |
| 16. | Net Profit | 20574 | 17187 | 84580 |
| 17. | Paid-up Equity Share Capital (Face Value of Rs.10/- each) | 4247 | 4247 | 4247 |
| 18. | Reserves Excluding Revaluation Reserves | - | - | 391252 |
| 19. | EPS (Not Annualised) | | | |
| i) | Basic (Rs.) | 48.19 | 40.47 | 199.08 |
| ii) | Diluted (Rs.) | 48.19 | 40.47 | 199.08 |
| 20. | Public Shareholding | | | |
| - | Number of Shares | 13100563 | 13100563 | 13100563 |
| - | Percentage of Shareholding | 30.85% | 30.85% | 30.85% |
| 21. | Promoters and Promoters Group Shareholding | | | |
| a) | Pledged/Encumbered | | | |
| - | Number of Shares | 6135434 | 7304519 | 5516386 |
| - | Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group) | 20.89% | 24.87% | 18.78% |
| - | Percentage of Shares (as a Percentage of the total share capital of the company) | 14.45% | 17.20% | 12.99% |
| b) | Non-encumbered | | | |
| - | Number of Shares | 23235665 | 22065580 | 23854713 |
| - | Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group) | 79.11% | 75.13% | 81.22% |
| - | Percentage of Shares (as a Percentage of the total share capital of the company) | 54.70% | 51.95% | 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 31st July, 2010.
- The limited review for the quarter ended on 30.06.2010, as required under clause 41 of the listing agreement with the Stock Exchanges has been carried out by the Statutory Auditor.
- During the current quarter company has started trial run of Blast Furnace & Hot Strips Mill.
- The Company during current quarter has incorporated four companies namely Bhushan Steel Madhya Bharat Limited, Bhushan Steel (Orissa) Limited, Bhushan Steel Bengal Limited and Bhushan Steel (South) Limited as 100% subsidiary company
- The Company is engaged in the steel business, which in the context of Accounting Standard 17, notified in the Companies (Accounting Standards) Rules, 2006, is considered the only business segment.
- No. of investor complaints for the quarter ended on 30th June, 2010.
 - Pending at the beginning - Nil, (b) Received - 35, (c) Resolved - 35, (d) Remaining Unresolved - Nil

For and on behalf of the Board

Sd/-

NEERAJ SINGAL

Vice-Chairman Cum Managing Director

Place : New Delhi
Date : 31st July, 2010

feedback/BSL