



BHUSHAN STEEL LIMITED

BHUSHAN

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

44%Net Sales
Up by**93%**Net Profit
Up by**93%**EPS
Up by**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2010***(Figures Rs. in Lacs)*

Sl. No.	Particulars	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		Quarter Ended 31.03.2010	Quarter Ended 31.03.2009	Year Ended 31.03.2010	Year Ended 31.03.2009
1	Domestic Sales	137569	98350	478579	394669
2	Export Sales	34396	22191	121785	146286
3	Total Gross Sales	171965	120541	600364	540955
4	Less : Excise Duty	11091	8554	36272	45207
5	Net Sales/Income from Operations	160874	111987	564092	495748
6	Total Expenditure				
	a) (Increase) / Decrease in Stock-in-Trade	(15999)	1291	(29286)	9817
	b) Consumption of Raw Materials	113889	69302	382478	321966
	c) Purchase of Traded Goods	0	0	642	612
	d) Staff Cost	2423	1682	8377	6334
	e) Other Expenditure	18646	13814	56970	54093
	f) Depreciation	5241	5172	21977	23441
	g) Total	124200	91261	441158	416263
7	Profit from Operation Before Other Income, Interest & exceptional items	36674	20726	122934	79485
8	Other Income	5075	893	11552	1805
9	Profit Before Interest & exceptional items	41749	21619	134486	81290
10	Interest & Financial Charges	5511	5644	21656	25212
11	Profit Before Tax	36238	15975	112830	56078
12	Provision For Taxation (Including MAT Credit Set Off)	8825	4326	21846	8990
13	Provision For Taxation - Deferred	3320	(842)	8045	4958
14	Net Profit After Tax	24093	12491	82939	42130
15	Extraordinary items (net of tax)	-	-	-	-
16	Net Profit	24093	12491	82939	42130
17	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	4247	4247	4247	4247
18	Reserves Excluding Revaluation Reserves				199173
19	EPS (Not Annualised)				
	i) Basic (Rs.)	56.67	29.41	195.22	99.20
	ii) Diluted (Rs.)	56.67	29.41	195.22	99.20
20	Aggregate of Non- promoter Shareholding				
	- Number of Shares	13100563	13100563	13100563	13100563
	- Percentage of Shareholding	30.85%	30.85%	30.85%	30.85%
21	Aggregate of Promoters and Promoters Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	5516386	7573419	5516386	7573419
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	18.78%	25.79%	18.78%	25.79%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	12.99%	17.83%	12.99%	17.83%
	b) Non-encumbered				
	- Number of Shares	23854713	21797680	23854713	21797680
	- Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	81.22%	74.21%	81.22%	74.21%
	- Percentage of Shares (as a Percentage of the total share capital of the company)	56.17%	51.32%	56.17%	51.32%

Notes :

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at New Delhi on 14th May, 2010.
- The limited review for the quarter ended on 31st March, 2010 as required under clause 41 of the listing agreement with the stock exchanges has been carried out by the Statutory Auditors.
- The Company is engaged in the steel business, which in the context of 'Accounting Standard AS-17' issued by the Institute of Chartered Accountants of India is considered the only business segment.
- Paid up capital of the company increased by Rs.2333.50 Lacs consequent upon allotment of 10% Redeemable Cumulative Preference Share on 31.03.2010 having no voting rights.
- Other income includes gain on account of exchange Fluctuation amounting to Rs. 3800.94 Lacs for the quarter ending 31.03.2010 (same quarter previous year Rs. Nil) and Rs.8581.59 lacs for the year ending 31.03.2010 (previous year Rs. Nil)
- No. of investor complaints for the quarter ended March 31, 2010.
(a) Pending at the beginning - Nil, (b) Received - 32, (c) Resolved - 32, (d) Remaining Unresolved - Nil
- Previous period / year figures have been regrouped / rearranged wherever considered necessary.

For and on behalf of the Board
Sd/-
NEERAJ SINGAL

Vice-Chairman Cum Managing Director

Place : New Delhi
Date : 14th May, 2010