



BHUSHAN STEEL LIMITED

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

AUDITED FINANCIAL RESULTS YEAR ENDED 31ST MARCH, 2010

(Figures Rs. in Lacs)

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Audited Year Ended 31.03.2010	Audited Year Ended 31.03.2009	Audited Year Ended 31.03.2010	Audited Year Ended 31.03.2009
1	Domestic Sales	478579	394669	478579	394669
2	Export Sales	121728	146286	120930	146663
3	Total Gross Sales	600307	540955	599509	541332
4	Less : Excise Duty	36272	45207	36272	45207
5	Net Sales/Income from Operations	564035	495748	563237	496125
6	Total Expenditure				
	a) (Increase) / Decrease in Stock-in-Trade	(29546)	9817	(30825)	9817
	b) Consumption of Raw Materials	382368	321966	382368	321966
	c) Purchase of Traded Goods	642	612	642	621
	d) Staff Cost	8372	6334	8418	6367
	e) Other Expenditure	56925	54093	57156	53932
	f) Depreciation	20914	23441	20914	23441
	g) Total	439675	416263	438673	416144
7	Profit from Operation Before Other Income, Interest & exceptional items	124360	79485	124564	79981
8	Other Income	11778	1805	11571	1805
9	Profit Before Interest & exceptional items	136138	81290	136135	81786
10	Interest & Financial Charges	21001	25212	21284	25363
11	Profit Before Tax	115137	56078	114851	56423
12	Provision For Taxation (Including MAT Credit Set Off)	22235	8990	22235	8990
13	Provision For Taxation - Deferred	8322	4958	8322	4958
14	Net Profit After Tax	84580	42130	84294	42475
15	Minority Interest	-	-	(1)	-
16	Share of Profit of Associates	-	-	25	-
17	Extraordinary items (net of tax) (Face Value of Rs.10/- each)	-	-	-	-
18	Net Profit after Tax, Minority Interest & Share of Profit of Associates	84580	42130	84318	42475
19	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	4247	4247	4247	4247
20	Reserves Excluding Revaluation Reserves	391252	199173	391339	199521
21	EPS (Not Annualised)				
	i) Basic (Rs.)	199.08	99.20	196.46	100.01
	ii) Diluted (Rs.)	199.08	99.20	196.46	100.01
22	Aggregate of Non- promoter Shareholding				
	- Number of Shares	13100563	13100563	13100563	13100563
	- Percentage of Shareholding	30.85%	30.85%	30.85%	30.85%
23	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)	56.16%	51.32%	56.16%	51.32%

Notes :

- The above results have been reviewed by Audit Committee and approved by the Board of Directors at New Delhi on 31st July, 2010.
- 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. 1334.80 Lacs on 29.01.2010 and Rs. 2333.50 Lacs on 31.03.2010 consequent upon allotment of 10% redeemable cumulative preference shares having no voting rights.
- Other income includes gain on account of Exchange fluctuation amounting to Rs. 8554.52 Lacs (previous year Rs. Nil) for the year ending 31.03.2010.
- 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 year figures have been regrouped / rearranged wherever considered necessary.

ANNEXURE TO AUDITED FINANCIAL RESULTS YEAR ENDED 31ST MARCH, 2010

(Figures Rs. in Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	Year Ended As on 31.03.2010 Audited	Year Ended As on 31.03.2009 Audited	Year Ended As on 31.03.2010 Audited	Year Ended As on 31.03.2009 Audited
SHAREHOLDERS FUND:				
(a) Capital	7915	4247	7915	4247
(b) Pref. Share Application Money	-	40044	-	40044
(c) Reserves and Surplus	391252	199173	391339	199521
Deffered Tax	32954	24632	32954	24632
Minority Interest	-	-	2497	-
LOAN FUNDS	1140410	806625	1140410	806625
Foreign Currency Translation Reserve	-	-	361	-
TOTAL	1572531	1074721	1575476	1075069
FIXED ASSETS Including CWIP	1318865	928610	1327403	928812
Goodwill on Consolidation	-	-	367	-
INVESTMENTS	37004	10773	30423	9924
Foreign Currency Monetary Item Translation Difference Account	-	614	-	614
Foreign Currency Translation Reserve	-	-	-	12
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	196267	123036	197546	123036
(b) Sundry Debtors	73392	61982	75123	62764
(c) Cash and Bank balances	12020	12437	13125	12892
(d) Other current assets	-	-	-	-
(e) Loans and Advances	95342	76910	95514	77445
Less: Current Liabilities and Provisions				
(a) Liabilities	156713	136870	160379	137659
(b) Provisions	3646	2771	3646	2771
Net Current Assests	216662	134724	217283	135707
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	-	-
PROFIT AND LOSS ACCOUNT				
TOTAL	1572531	1074721	1575476	1075069

For and on behalf of the Board

Sd/-

NEERAJ SINGAL

Vice-Chairman Cum Managing Director

Place : New Delhi
Date : 31st July, 2010