

**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 2009**

		(Figures Rs. in Lacs)		
		QUARTER	QUARTER	YEAR
PARTICULARS		ENDED	ENDED	ENDED
		30.06.2009	30.06.2008	31.03.2009
		(Unaudited)	(Unaudited)	(Audited)
1	Domestic Sales	121976	108201	394669
2	Export Sales	17567	37300	146286
3	<b>Total Gross Sales</b>	<b>139543</b>	<b>145501</b>	<b>540955</b>
4	Less : Excise Duty	9073	13522	45207
5	<b>Net Sales / Income from Operations</b>	<b>130470</b>	<b>131979</b>	<b>495748</b>
6	Total Expenditure			
	a) (Increase) / Decrease in Stock-in-Trade	(3891)	(16850)	9817
	b) Consumption of Raw Materials	89858	103397	321966
	c) Purchase of traded Goods	246	-	612
	d) Staff Cost	1791	1697	6334
	e) Other Expenditure	12773	15776	54093
	f) Depreciation	5427	5299	23441
	g) Total	106204	109319	416263
7	<b>Profit from Operation Before Other Income, Interest &amp; exceptional items</b>	<b>24266</b>	<b>22660</b>	<b>79485</b>
8	Other Income	3279	156	1805
9	<b>Profit Before Interest &amp; exceptional items</b>	<b>27545</b>	<b>22816</b>	<b>81290</b>
10	Interest & Financial Charges	4910	5563	25212
11	<b>Profit Before Tax</b>	<b>22635</b>	<b>17253</b>	<b>56078</b>
12	Provision For Tax--Current	3848	1985	5465
13	MAT Credit Set Off / ( Available For Set Off )	-	-	3525
14	Provision For Tax -- Deferred	1600	2000	4958
15	<b>Net Profit After Current Tax</b>	<b>17187</b>	<b>13268</b>	<b>42130</b>
16	Extraordinary items (net of tax)	-	-	-
17	<b>Net Profit</b>	<b>17187</b>	<b>13268</b>	<b>42130</b>
18	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	4247	4247	4247
19	Reserves Excluding Revaluation Reserves			199421
20	EPS (Not Annualised)			
	i) Basic (Rs.)	40.47	31.24	99.20
	ii) Diluted (Rs.)	40.47	31.24	99.20
21	Public Shareholding			
	-Number of Shares	13100563	15211953	13100563
	-Percentage of Shareholding	30.85%	35.82%	30.85%
22	Promoters and Promoters Group Shareholding			
	a) Pledged/Encumbered			
	-Number of Shares	7305419		7573419
	-Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	24.87%		25.79%
	-Percentage of Shares (as a Percentage of the total share capital of the company)	17.83%		17.83%
	b) Non-encumbered			
	-Number of Shares	22065680		21797680
	-Percentage of Shares (as a Percentage of the total shareholding of promoter and promoter group)	75.13%		74.21%
	-Percentage of Shares (as a Percentage of the total share capital of the company)	51.32%		51.32%
<b>NOTES:</b>				
1	The above results have been taken on record by the Board of Directors at New Delhi on 30th JULY,2009.			
2	The limited review for the quarter ended on 30.06.2009, as required under clause 41 of the listing agreement with the Stock Exchanges has been carried out by the Statutory Auditor.			
3	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.			
4	The other income includes Gain of Rs 2715 lacs on account of Exchange Fluctuation, while in quarter ended as on 30th June 2008, loss of Rs 2531 lacs was included in other expenditure.			
5	No. of investor complaints for the quarter ended on 30TH June, 2009. (a) Pending at the beginning - Nil, (b) Received - 09, (c) Resolved - 09, (d) Remaining Unresolved - Nil			
		<b>For and on behalf of the Board</b>		
Place: New Delhi		<b>NEERAJ SINGAL</b>		
Dated: 30th July, 2009		Vice Chairman & Managing Director		