



BHUALKA STEEL INDUSTRIES LIMITED
REGD.OFF: NO.71, III CROSS, RESIDENCY ROAD, BANGALORE-560 025
UNAUDITED FINANCIAL RESULTS(PROV.) FOR THE QUARTER ENDED 31ST DECEMBER, 2010

(Rs.in lakhs)

SL. NO.	PARTICULARS	Quarter Ended		Nine Months Ended		Audited
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	For the year
						Ended
						31.03.2010
1.	Net Sales/Income from operations	12279.43	11719.37	35215.37	30468.89	44808.24
2	Expenditure					
	a) (Increase)/Decrease in stock in trade	(424.91)	967.64	(312.79)	1330.87	584.28
	b) Consumption of materials	10058.04	9048.42	28838.84	24662.27	38606.5
	c) Purchases of Traded Goods	1299.07	170.37	3311.60	356.73	0
	c) Employees' cost	258.85	235.48	757.43	652.12	850.79
	d) Depreciation	189.48	81.88	356.95	250.42	306.51
	e) Other expenditure	202.93	983.87	530.99	2284.56	2951.96
	g) Total	11583.46	11487.67	33483.02	29536.98	43300.04
3	Profit(Loss) from operations before interest and exceptional items (1-2)	695.97	231.70	1,732.35	931.91	1508.20
4	Other Income	20.21	7.98	61.25	59.21	73.94
5.	Profit(Loss) before interest and exceptional items (3 + 4)	716.18	239.67	1,793.60	991.11	1582.14
6	Interest(Net)	571.80	177.36	1423.66	879.97	1272.76
7.	Profit(Loss) after interest but before exceptional items (5-6)	144.38	62.32	369.94	111.15	309.38
8	Exceptional Items	0.00	0.00	0.10	0.00	0.00
9	Profit(Loss) Before Tax (7- 8)	144.38	62.32	369.84	111.15	309.38
10	Tax Expense					
	Provision for Taxation(incl. FBT)	0.00	15.01	0.00	17.17	6.13
	Deferred Taxation	0.00	0.00	0.00	0.00	94.61
11	Net Profit(Loss) from Ordinary Activities after tax (9-10)	144.38	47.31	369.84	93.98	208.64
12	Extraordinary item(net of tax expense)	0.00	0.00	0.00	0.00	0.00
13	Net Profit(Loss) for the period (11-12)	144.38	47.31	369.84	93.98	208.64
14	Paid up equity share capital (Face Value Rs. 10/- each)	518.72	518.72	518.72	518.72	518.72
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					1651.74
16	Basic and diluted EPS for the year and for the period (not annualised) (Rs.)					
	- excluding extraordinary items	2.78	0.91	7.13	1.81	4.02
	- after extraordinary items	2.78	0.91	7.13	1.81	4.02
17	Public Shareholding:					
	a) No. of Shares	1507249	1507249	1507249	1507249	1507249
	b) Percentage of Shareholding	29.06%	29.06%	29.06%	29.06%	29.06%
18	Promoters and promoters' group shareholding					
	a) Pledged/Encumbered					
	Number of shares	2056170	1556170	2056170	1556170	1556170
	% of shares (as a % of the total shareholding of promoters and promoters' group)	55.87	42.29	55.87	42.29	42.29

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(Rs.in lakhs)

SL. NO.	PARTICULARS	Quarter Ended		Nine Months Ended		Audited
						For the year
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	Ended 31.03.2010
	% of shares (as a % of the total share capital of the Company)	39.64	30.00	39.64	30.00	30.00
b)	Non-encumbered Number of shares	1623830	2123830	1623830	2123830	2123830
	% of shares (as a % of the total shareholding of promoters and promoters' group)	44.13	57.71	44.13	57.71	57.71
	% of shares (as a % of the total share capital of the Company)	31.30	40.94	31.30	40.94	40.94

NOTES:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 14.02.2011. The above results have also been subjected to limited review by the Auditors.
2. The Company has single reportable business segment, i.e., steel, in terms of requirements of Accounting Standard 17.
3. Previous period/previous year's' figures have been regrouped/recast wherever necessary.
4. There was no investors' complaints pending at the beginning and at close of the quarter ended 31.12.2010. The company has not received any investor's complaints during the said quarter.

Place: Bangalore
Date: 14.02.2011



By order of the Board
For Bhuwalka Steel Industries Limited

Ajay Kumar Bhuwalka
 Director