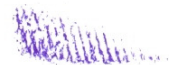


PART I						(Rs. In Lakhs)
Statement of Standalone Unaudited Results for the Quarter ended 31.03.2012						
	Particulars	3 months ended (31.03.12)	Preceding 3 months ended 31.12.11	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous year ended
				(31.03.11)	(31.03.12)	(31.03.2011)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations					
	(a) Net Sales/Income from Operations	2147	1767	1956	7896	6945
	(b) Other Operating Income	9	0	0	9	0
	Total income from operations (net)	2156	1767	1956	7905	6945
2	Expenditure					
	(a) Cost of materials consumed					
	(b) Purchase of stock-in-trade	2019	1738	1919	7339	6861
	(c) Change in Inventories of finished goods, work-in-progress and stock-in-trade	25	-31	-53	232	-93
	(d) Employee benefits expense	16	4	7	26	23
	(e) Depreciation and amortisation expense	2	1	2	5	6
	(f) Othe expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	73	38	66	233	91
	Total expenses	2135	1750	1941	7835	6888
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	21	17	15	70	57
4	Other Income	3	5	10	15	12
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	24	22	25	85	69
6	Finance costs	11	4	12	20	18
7	Profit / (Loss) from ordinary activities before finance costs but before exceptional items (5-6)	13	18	13	65	51
8	Exceptional items	0	0	0	0	0
9	Profit / Loss from ordinary activities before tax (7+8)	13	18	13	65	51
10	Tax expense	6	5	4	22	16
11	Net Profit / Loss from ordinary activities after tax (9-10)	7	13	9	43	35
12	Extraordinary Items (net of tax expense Rs. Lakhs)	0	0	0	0	
13	Net Profit / Loss for the period (11-12)	7	13	9	43	35

14	Share of Profit / (loss) of associates	-	-	-	-	
15	Minority interest	-	-	-	-	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)*	7	13	9	43	35
17	Paid-up equity share capital (Face Value of the Share shall be included)	365	365	365	365	365
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	293
19.i	Earnings Per Share (before extraordinary items) (of Rs. ___/- each) (not annualised):					
	(a) Basic	0.19	0.36	0.25	1.18	0.95
	(b) Diluted	0.19	0.36	0.25	1.18	0.95
19.ii	Earnings Per Share (after extraordinary items) (of Rs. ___/- each) (not annualised):					
	(a) Basic	0.19	0.36	0.25	1.18	0.95
	(b) Diluted	0.19	0.36	0.25	1.18	0.95
	See accompanying note to the financial results					

Per BHAGWANDAS METALS LIMITED



Boha of P. S.
Director

PART II						
Select Information for the Quarter Ended 31.03.2012						
	Particulars	3 months ended (31.03.12)	Preceding 3 months ended (31.12.11)	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Previous year ended
				(31.03.11)	(31.03.12)	(31.03.11)
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of shares	1488935	1489938	1547968	1488935	1547968
	- Percentage of shareholding	40.81%	40.83%	42.42%	40.81%	42.42%
2	Promoters and promoter group Shareholding**					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of Shares	2159865	2158862	2100832	2159865	2100832
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the company)	59.19%	59.17%	57.57%	59.19%	57.57%
	Particulars	3 months ended (31.03.2012)				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter		0			
	Received during the quarter		0			
	Disposed of during the quarter		0			
	Remaining unresolved at the end of the quarter		0			

For BHASWANJAS METALS LIMITED

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Director

Standalone Statement of Assets and Liabilities		As at (current year ended) (31.03.12)	As at (previous year end) (31.03.11)
A	EQUITY AND LIABILITIES		
	1 Shareholders' funds		
	(a) Share capital	365	365
	(b) Reserves and surplus	337	293
	(c) Money received against share warrants		
	Sub-total- Shareholders' funds	702	658
	2 Share application money pending allotment	-	-
	3 Minority Interest	-	-
	4 Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	-	-
	(d) Long-term provisions	15	5
	Sub-total - Non-current liabilities	15	5
	5 Current liabilities		
	(a) Short-term borrowings	397	6
	(b) Trade payables	298	449
	(c) Other current liabilities	75	87
	(d) Short-term provisions	27	47
	Sub-total - Current liabilities	797	589
	TOTAL - EQUITY AND LIABILITIES	1514	1252
B	ASSETS		
	1 Non-currents assets		
	(a) Fixed assets	15	18
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	30	
	(d) Defferre tax assets (net)	3	3
	(e) Long-term loans and advances	29	17
	(f) Other non-current assets	21	30
	Sub-total - Non-current Assets	98	68
	2 Current assets		
	(a) Current investments	-	-
	(b) Inventories	56	288
	(c) Trade receivables	1262	686
	(d) Cash and cash equivalents	60	175
	(e) Short-term loans and advances	31	20
	(f) Other current assets	7	15
	Sub-total - Current Assets	1416	1184
	TOTAL - ASSETS	1514	1252

Per BHAGWANDAS METALS LIMITED



Bhagwandas

Director



RAJA RAM MORE B.Sc. F.C.A.

R.R. MORE & CO.,
CHARTERED ACCOUNTANTS

356, Mint Street, IInd Floor, Sowcarpet, Chennai - 600 001. Ph.: 2538 5491 E-mail: rrmore@airtelmail.in

The Board of Directors
M/s. Bhagwandas Metals Limited
61, Sembudoss Street
Chennai- 600 001.

Sir,

Sub: Limited Review Report for the quarter ending 31.03.2012

We have reviewed the accompanying statement of unaudited financial results of M/s. Bhagwandas Metals Limited for the period ended 31.03.2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R R More & CO.,
Chartered Accountants



24/4/12