



RAJA RAM MORE & CO.

R.R. MORE & CO.

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M/s. Bhagwandas Metals Limited
61, Sembudoss Street
Chennai- 600 001.

Sir,

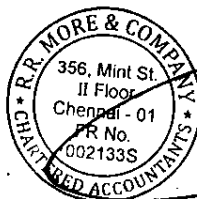
Sub: Limited Review Report for the quarter ending 30.6.2013

We have reviewed the accompanying statement of unaudited financial results of M/s. Bhagwandas Metals Limited for the period ended 30.06.2013 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 standards¹ 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



29/7/13

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013

(Rs. In Lakhs)

| Particulars | Quarter & year to date ended 30.6.13 | Quarter & year to date ended 31.3.13 | Quarter & year to date ended 30.06.2012 | Year ended 31.3.2013 |
|---|--------------------------------------|--------------------------------------|---|----------------------|
| | Unaudited* | Audited | Unaudited* | Audited |
| 1. (a) Net Sales/Income from Operations | 1986 | 950 | 2385 | 5398 |
| (b) Other Operating Income | 5 | 20 | 4 | 42 |
| Total | 1991 | 970 | 2389 | 5440 |
| 2. Expenditure | | | | |
| a. Purchase of stock in trade | 1804 | 1058 | 2410 | 5424 |
| b. Changes in Inventories of Finished Goods, Work in progress and stock in trade | 131 | -114 | -83 | (184) |
| c. Employees cost | 10 | 18 | 8 | 50 |
| d. Depreciation & Amortisation | 1 | 1 | 1 | 4 |
| f. Other expenditure | 23 | -9 | 31 | 82 |
| g. Total | 1969 | 954 | 2367 | 5376 |
| (Any item exceeding 10% of the total expenditure to be shown separately) | | | | |
| 3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2) | 22 | 16 | 22 | 64 |
| 4. Other Income | 0 | 0 | 0 | 0 |
| 5. Profit/Loss from Ordinary activities before finance costs and exceptional items (3+4) | 22 | 16 | 22 | 64 |
| 6. Finance Costs | 6 | 3 | 2 | 17 |
| 7. Profit after Interest but before Exceptional Items (5-6) | 16 | 13 | 20 | 47 |
| 8. Exceptional items | - | - | - | - |
| 9. Profit/Loss from Ordinary activities before tax (7+8) | 13 | 13 | 6 | 47 |
| 10. Tax expense- Current Tax | 5 | 4 | 6 | 15 |
| 11. Net Profit (+)/ Loss (-) from Ordinary Activities After Tax (9-10) | 11 | 9 | 14 | 32 |
| 12. Extraordinary Item (net of tax expense Rs.) | - | - | - | - |
| 13. Net Profit Loss for the period (11+12) | 11 | 9 | 14 | 32 |
| 14. Share of Profit/loss of Associates | - | - | - | - |
| 15. Minority Interest | - | - | - | - |
| 16. Paid-up- Equity share capital (Face Value of the Share shall be indicated) | 364 | 364 | 364 | 364 |
| 17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | - | - | - | 323 |
| 18. Earnings Per Share (EPS) | - | - | - | - |

| | | | | |
|---|---------|---------|---------|---------|
| a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 0.30 | 0.25 | 0.38 | 0.88 |
| b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | 0.30 | 0.25 | 0.38 | 0.88 |
| 19. Public Shareholding | | | | |
| - No. of shares | 1433718 | 1407428 | 1480512 | 1407428 |
| - Percentage of shareholding | 39.29% | 38.57% | 40.57% | 38.57% |
| 20. Promoters and promoter group | | | | |
| Shareholding | Nil | Nil | Nil | Nil |
| a) Pledged/Encumbered | Nil | Nil | Nil | Nil |
| - Number of shares | Nil | Nil | Nil | Nil |
| - 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 | 2215082 | 2241372 | 2168288 | 2241372 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% |
| - Percentage of shares (as a % of the total share capital of the company) | 60.71% | 61.43% | 59.42% | 61.43% |

Notes: The above results have been reviewed by the Audit Committee and taken on record the Board of Directors of the Company held at Chennai on 29.7.2013.

- Figures of the previous period have been regrouped/reclassified, wherever necessary, to make them comparable with the figure of the current period.
- The Company has only one reportable segment viz trading of M of Metal rods.
- The last quarter figures represents the difference between the full financial year audited results.
- Complaints Received-2; Resolved Complaints -2: Pending Complaints - Nil

For BHAGWANDA'S METALS LIMITED

Bhagwandas

DIRECTOR