

**AUDITED FINANCIAL RESULTS FOR THE
QUARTER ENDED 31st March 2016**

(Rs.in Lakhs)

Particulars	Quarter ended	Quarter ended	Quarter Ended	Year ended	Year Ended
	31.03.16	31.03.15	31.12.15	31.03.15	31.03.16
	Audited*	Audited*	Unaudited*	Audited*	Audited
1. (a) Net Sales/Income from Operations	574	1305	420	4620	2209
(b) Other Operating Income	4	(6)	2	29	17
	578	1299	422	4649	2226
2. Expenditure					
a. Purchase of Stock-in-Trade	568	1167	384	4308	2074
b. Increase/decrease in stock in trade	(35)	76	13	144	7
c. Employees cost	14	17	12	50	48
d. Depreciation & Amortisation	0	2	1	4	2
e. Other expenditure	26	20	10	74	69
f. Total	573	1282	420	4580	2200
(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)	5	17	2	69	26
4. Other Income	0	0	0	0	0
5. Profit before Interest and Exceptional Items (3+4)	5	17	2	69	26
6. Interest	2	4	1	46	13
7. Profit after Interest but before Exceptional Items (5-6)	3	13	1	23	13
8. Exceptional items	0		0	0	0
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	3	13	1	23	13
10. Tax expense-PT/DT/FBT	1	4	0	7	4
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	2	9	1	16	9
12. Extraordinary Item (net of tax expense Rs. _____)					
13. Net Profit(+)/ Loss(-) for the period (11-12)	2	9	1	16	9
14. Paid-up equity share capital (Face Value of the Share shall be indicated)	364	364	364	364	364
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			Nil	360	369
16. 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)	0.05	0.25	0.03	0.44	0.25
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)	0.05	0.25	0.03	0.44	0.25
17. Public Shareholding					
- No. of shares	1245322	1171141	1152302	1171141	1245322
- Percentage of shareholding	34.13%	32.10%	31.58%	32.10%	34.13%
18 Promoters and Promoter group shareholding					
a) Pledged / Encumbered					
- Number of shares	NIL	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	2403478	2477659	2496498	2477659	2403478
- 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)	65.87%	67.90%	68.42%	67.90%	65.87%

Note :

1. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company held at Chennai on 30.05.16
2. Figures of the previous period have been regrouped / reclassified, wherever necessary, to make them comparable with the figure of the current period.
3. The company has only one reportable segment viz trading of M of Metal rods.
4. The last quarter figures represents the difference between the full financial year audited results.

Place: Chennai
Date: 30.05.2016

For BHAGWANDAS METALS LIMITED

K. S. Suresh

DIRECTOR

STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2016

Particulars	As on 31.03.2016 Audited	As on 31.03.2015 Audited
Equity & Liabilities		
Shareholder's Fund:		
(i) Share Capital	364.68	364.68
(ii) Reserves & Surplus	369.08	359.78
Non-Current Liabilities		
Long-term Borrowings	-	
Long-term Provisions	22.80	21.36
Current Liabilities		
(a) Short term-borrowings	320.64	368.40
(b) Trade Payables	157.84	233.70
(c) Other Current Liabilities	6.46	6.48
(d) Short term provisions	5.68	9.58
Total	1,247.18	1,363.98
Assets		
(a) Fixed Assets		
(i) Tangible Assets	3.95	6.11
(ii) Intangible Assets	-	
(iii) Capital work-in-progress	-	
(b) Non – current investments	30.00	30.00
c. Deferred Tax Asset (Net)	8.86	8.27
(d) Long-term loans and advances	173.04	173.07
Current Assets		
(a) Inventories	36.60	44.01
(b) Trade receivables	586.53	829.40
c. Cash and Bank Balances	163.13	67.04
(d) Short-term loans and advances	238.27	198.03
(e) Other current assets	6.80	8.05
TOTAL	1,247.18	1,363.98

For BHAGWANDAS METALS LIMITED



Director



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF M/s. BHAGWANDAS METALS LIMITED**

Report on the Financial Statements

I have audited the accompanying financial statements of **M/s Bhagwandas Metals Limited**("the company"), which comprise the Balance Sheet as at 31st March,2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

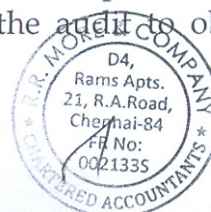
Management's Responsibility for the Financial Statements

The Company's Board of directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013("the Act") with respect to the preparation and presentation of these financial statement that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the accounting principle generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts)Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these Financial Statement based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable





assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that the give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

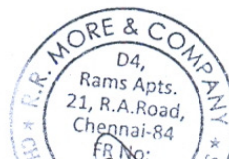
In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date, and
- (c) In the case of cash flow statement, of the cash flows for the year ended on that date



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order) issued by the Central Government of India in terms of sub-section(11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. I have sought and obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - b. In my opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from my examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with books of account.
 - d. In my opinion, the aforesaid financial statements comply with the Accounting In Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
 - f. The company has got internal financial controls system in place which are adequate and operating effectiveness of such controls are adequate.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors)






Rules,2014, in my opinion and to the best of my information and according to the explanation given to me:

- i. The company does not have any pending litigation which would impact its financial position.
 - ii. The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
- h. The company has not appointed whole-time company secretary and chief financial officer as required by section 203 of Companies Act, 2013.

For R.R. More & Co
Chartered Accountant




C. A. Raja Ram
More
Proprietor
M. No: 21233

Place : Chennai
Date : 30.05.2016