



ADHUNIK INDUSTRIES LIMITED
(Formerly known as Bhagwati Resources Limited)
14, N.S. ROAD, 2ND FLOOR, KOLKATA 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st March, 2012

Particulars	(Rs. In Lacs except for EPS & shares)				
	3 months ended (31/03/2012)	Preceding 3 months ended (31/12/2011)	Corresponding 3 months ended in the previous year (31/03/2011)	Year to date figures for the current period ended (31/03/2012)	Previous accounting year ended (31/03/2011)
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from Operations					
(a) Net Sales/ Income from Operations (Net of Excise Duty)	5,256.48	6,771.66	10,422.73	36,372.42	33,488.79
(b) Other Operating Income	-	-	-	-	-
Total income from operations (net)	5,256.48	6,771.66	10,422.73	36,372.42	33,488.79
2 Expenses					
(a) Cost of materials consumed	3,681.97	5,968.86	11,233.61	29,051.30	30,680.73
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	484.45	178.63	(2,098.87)	1,778.89	(1,529.53)
(d) Employee benefits expense	52.51	31.96	52.44	147.59	122.65
(e) Depreciation and amortisation expense	93.04	91.92	84.77	368.15	216.90
(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	849.31	555.16	804.74	2,577.76	1,932.17
Total Expenses	5,161.28	6,816.53	9,896.98	33,921.69	31,422.92
3 Profit / (Loss) from Operations before other income finance costs & Exceptional items (1-2)	95.18	(44.87)	536.04	1,450.73	2,066.87
4 Other Income	165.48	1.50	1.88	159.32	13.32
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	260.66	(43.37)	537.90	1,610.05	2,079.19
6 Finance Costs	305.45	248.92	83.80	834.01	208.18
7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(54.79)	(292.29)	474.10	776.04	1,873.03
8 Exceptional Items	-	-	-	-	-
9 Profit / Loss from ordinary activities before tax (7+8)	(54.79)	(292.29)	474.10	776.04	1,873.03
10 Tax expense	(53.11)	(67.64)	128.87	229.29	604.52
11 Net Profit / Loss from ordinary activities after tax (9+10)	(1.68)	(224.65)	345.23	546.75	1,268.51
12 Extraordinary Items (net of tax expense Rs. in Lakhs)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	(1.68)	(224.65)	345.23	546.75	1,268.51
14 Paid-up equity share capital (Face Value of Rs. 10/- per Share)	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	2,897.88
16.a Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)					
(a) Basic	(0.35)	(0.48)	0.74	1.17	2.71
(b) Diluted	(0.35)	(0.45)	0.70	1.17	2.55
16.b Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
(a) Basic	(0.35)	(0.48)	0.74	1.17	2.71
(b) Diluted	(0.35)	(0.45)	0.70	1.17	2.55
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
- Number of shares	11,708,950	11,708,950	11,708,950	11,708,950	11,708,950
- Percentage of shareholding	25	25	25	25	25
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	35,054,800	35,054,800	35,054,800	35,054,800	35,054,800
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	75	75	75	75	75

Particulars	3 months ended (31/03/2012)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed of during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of directors of the Company in their meeting held on 15.05.2012 and are subjected to review by the Auditors.
- As the Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements of Accounting Standard-17 "Segment Reporting", as notified by Companies (Accounting Standard) Rules, 2008 (as amended) are not applicable.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.

By Order of the Board

[Signature]
Managing Director

Place : Kolkata
Date : 15.05.2012.

