

**REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
ADHUNIK INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of Adhunik Industries Limited for the period ended 30th June, 2015 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.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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.
3. 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 Sudhir Kumar Jain & Associates
Firm Regn. No. 318016E
Chartered Accountants



CA. D. Kumar
(Partner)

Membership No. 303297

Place: Kolkata
Date: 13th August, 2015.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015

(Rs. In lacs except for EPS & shares)

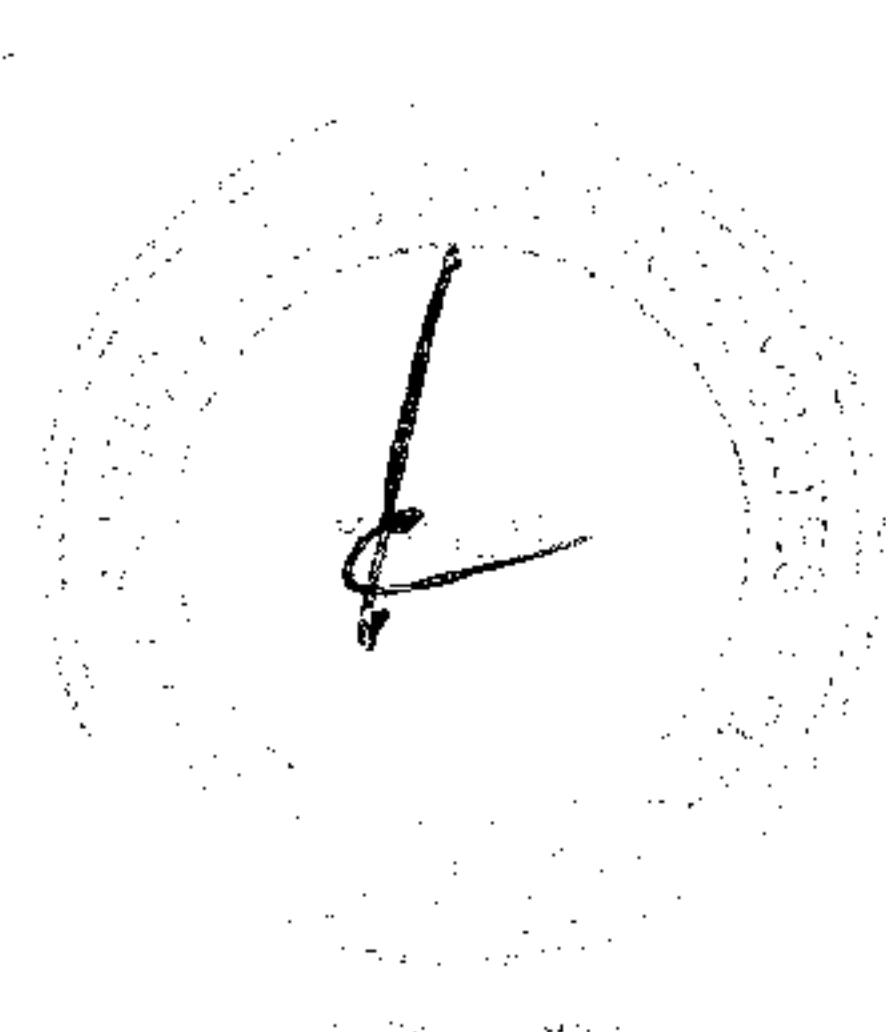
	Particulars	Quarter ended on	Quarter ended on	Quarter ended on	Financial year ended
		(30/06/2015)	(31/03/2015)	(30/06/2014)	on (31/03/2015)
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	11,599.16	8,744.08	11,795.83	41,123.08
	(b) Other Operating Income	-	-	-	-
	Total income from operations (net)	11,599.16	8,744.08	11,795.83	41,123.08
2	Expenses				
	(a) Cost of materials consumed	12,240.66	7,256.08	11,364.41	35,571.61
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,473.91)	(1,101.81)	(1,106.27)	(1,125.24)
	(d) Employee benefits expense	38.43	72.32	32.15	186.25
	(e) Depreciation and amortisation expense	87.90	47.17	94.46	333.10
	(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	958.87	1,042.03	730.47	2,803.94
	Total Expenses	10,851.95	7,315.79	11,115.22	37,769.66
3	Profit/ (Loss) from Operations before other income finance costs & Exceptional Items (1-2)	747.21	1,428.29	680.61	3,353.42
4	Other Income	5.71	63.21	16.45	90.77
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	752.92	1,491.50	697.06	3,444.19
6	Finance Costs	405.24	460.03	444.55	1,865.54
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	347.68	1,031.47	252.51	1,578.65
8	Exceptional Items	-	-	-	-
9	Profit / Loss from ordinary activities before tax (7+8)	347.68	1,031.47	252.51	1,578.65
10	Tax expense	100.35	349.76	79.07	502.10
11	Net Profit/ Loss from ordinary activities after tax (9-10)	247.33	681.71	173.44	1,076.55
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	247.33	681.71	173.44	1,076.55
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
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	5,365.55
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	0.53	1.46	0.37	2.30
	(b) Diluted	0.53	1.46	0.37	2.30
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)				
	(a) Basic	0.53	1.46	0.37	2.30
	(b) Diluted	0.53	1.46	0.37	2.30
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	11,708,950	11,708,950	11,708,950	11,708,950
	- Percentage of shareholding	25.04	25.04	25.04	25.04
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
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	74.96	74.96	74.96	74.96

	Particulars	3 months ended (30/06/2015)
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 and recommended by the Audit Committee and approved by the Board of directors of the Company in their meeting held on 13.08.2015 and have been reviewed by the Statutory Auditors as required under Clause 41 of the listing agreement.
- 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, 2006 (as amended) are not applicable.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.

Place : Kolkata
 Date : 13.08.2015.



By Order of the Board

[Signature]
 Managing Director

