



# ADHUNIK INDUSTRIES LIMITED

(Formerly known as Bhagwati Resources Ltd.)

An ISO 9001:2015 , 14001 : 2015 & 18001 : 2007 Organisation

Corporate Office : "LANSLOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

Phone : 033-3051 7100 ★ Fax : 91-33-2289 0285 ★ Website : www.adhunikindustries.com

E-mail: info@adhunikgroup.com

13<sup>th</sup> November, 2018.

To,

The Secretary The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code- 538365	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai-400 051. Scrip Code- ADHUNIKIND
The Secretary The Calcutta Stock Exchange Ltd 7 Lyons Range Kolkata-700 001. Scrip Code- 10028188	

Dear Sir,

**Sub: Outcome of Board Meeting of the Company held on today, the 13<sup>th</sup> November, 2018**  
**Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please find below the outcome of the meeting of Board of Directors of the Company held today the 13<sup>th</sup> November, 2018:

- 1) The Board of Directors has approved and take on record the Un-audited Financial Result of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 along with a statement of Assets and Liabilities together with notes thereon and Limited Review Report of the Statutory Auditor.
- 2) A copy of the Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 along with a statement of Assets and Liabilities together with notes thereon and the Limited Review Report of the Statutory Auditor thereon are enclosed herewith.


The Board meeting commenced at 02:30 P.M. and concluded at 04:10 P.M.

Kindly take note of the above and acknowledge its receipt.

Thanking You,

Yours truly,

For Adhunik Industries Limited

  
Managing Director  
Name: Jugal Kishore Agarwal  
DIN: 00227460



## ADHUNIK INDUSTRIES LIMITED

14, N.S. ROAD, 2ND FLOOR, KOLKATA 700 001

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CIN-L27100WB1979PLC032200 Web Site- www.adhunikIndustries.com

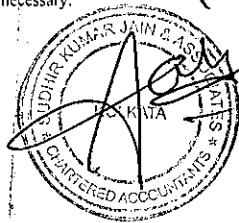
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(Rs. in lacs except for EPS)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	15,558.35	16,634.03	13,111.09	32,192.38	22,005.86	48,715.95
II	Other Income	7.26	26.35	7.75	33.61	21.03	71.63
III	<b>Total Income (I+II)</b>	<b>15,565.61</b>	<b>16,660.38</b>	<b>13,118.84</b>	<b>32,225.99</b>	<b>22,026.89</b>	<b>48,787.58</b>
IV	Expenses						
	(a) Cost of Materials Consumed	15,207.86	14,754.11	10,883.99	29,961.97	15,883.67	40,149.91
	(b) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(995.14)	196.42	817.21	(798.72)	3,110.15	2,009.53
	(c) Excise Duty on Sale of Goods	-	-	-	-	641.24	641.24
	(d) Employee Benefits Expense	110.66	75.30	96.07	185.96	156.19	311.70
	(e) Finance Costs	226.05	358.25	408.26	584.30	703.29	1,516.16
	(f) Depreciation and Amortization Expense	91.50	91.50	91.92	183.00	183.83	367.59
	(g) Other Expenses	861.99	815.17	805.63	1,677.16	1,326.65	3,093.76
	<b>Total Expenses (IV)</b>	<b>15,502.92</b>	<b>16,290.75</b>	<b>13,103.08</b>	<b>31,793.67</b>	<b>22,005.02</b>	<b>48,089.89</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>62.69</b>	<b>369.63</b>	<b>15.76</b>	<b>432.32</b>	<b>21.87</b>	<b>697.69</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) Before Tax (V-VI)</b>	<b>62.69</b>	<b>369.63</b>	<b>15.76</b>	<b>432.32</b>	<b>21.87</b>	<b>697.69</b>
VIII	Tax Expense						
	(1) Current Tax	18.99	105.30	2.97	124.29	4.38	222.16
	(2) Deferred Tax	(14.94)	1.31	(2.65)	(13.63)	(5.30)	(10.56)
IX	<b>Profit/ (Loss) for the Period (VII-VIII)</b>	<b>58.64</b>	<b>263.02</b>	<b>15.44</b>	<b>321.66</b>	<b>22.79</b>	<b>486.09</b>
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	0.10	0.16	(0.32)	0.26	(0.39)	(0.25)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.10)	(0.09)	(0.12)	(0.19)	(0.24)	(0.37)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	<b>Total Comprehensive Income for the Period after Tax (IX+X)</b>	<b>58.64</b>	<b>263.09</b>	<b>15.00</b>	<b>321.73</b>	<b>22.16</b>	<b>485.47</b>
XII	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	4,676.38
XIII	Other Equity						6,307.47
XIV	Earnings Per Share (EPS) (of Rs. 10 Each)- (*Not Annualized)						
	(a) Basic	*0.13	*0.56	*0.03	*0.69	*0.05	1.04
	(b) Diluted	*0.13	*0.56	*0.03	*0.69	*0.05	1.04

## Notes :

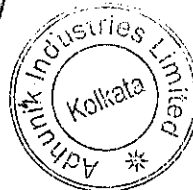
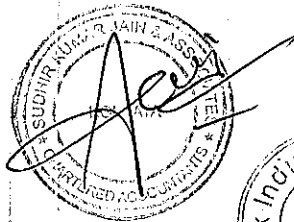
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 13th November, 2018 and have been duly reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Consequent to introduction of Goods and Service Tax (GST) with effect from July 01, 2017, Central Excise, Service Tax, Value Added Tax (VAT) etc. have been subsumed into GST. In accordance with Ind AS and Schedule III of the Companies Act, 2013, GST is not included in Revenue from operations. Thus, Revenue from operations for the current half year ended 30th September, 2018 are not comparable with half year ended 30th September, 2017, since sales are net of GST whereas in previous periods sales were gross of Excise Duty.
- The Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements for segment is not applicable.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.



## Statement of Assets and Liabilities as at 30th September, 2018

Particulars	(Rs. in Lacs)	
	As at 30.09.2018	As at 31.03.2018
	Unaudited	Audited
<b>A ASSETS</b>		
<b>1 Non Current Assets</b>		
(a) Property, Plant and Equipment	4,862.47	5,045.46
(b) Financial Assets:		
(i) Investments	1.10	1.41
(ii) Other Financial Assets	70.61	87.15
<b>Sub Total- Non Current Assets</b>	<b>4,934.18</b>	<b>5,134.02</b>
<b>2 CURRENT ASSETS</b>		
(a) Inventories	10,519.46	9,680.57
(b) Financial Assets:		
(i) Trade Receivables	7,763.45	8,732.05
(ii) Cash & Cash Equivalents	740.55	278.19
(iii) Bank Balance other than (ii) above	193.05	596.16
(iv) Other Financial Assets	765.00	765.00
(c) Other Current Assets	1,792.48	3,339.86
<b>Sub Total- Current Assets</b>	<b>21,773.99</b>	<b>23,391.83</b>
<b>TOTAL- ASSETS</b>	<b>26,708.17</b>	<b>28,525.85</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 EQUITY:</b>		
(a) Equity Share Capital	4,676.38	4,676.38
(b) Other Equity	6,629.20	6,307.47
<b>Sub Total- Equity</b>	<b>11,305.58</b>	<b>10,983.85</b>
<b>2 NON CURRENT LIABILITIES</b>		
(a) Financial Liabilities:		
(i) Other Financial Liabilities	2,101.71	2,168.31
(b) Deferred Tax Liabilities (net)	917.30	930.74
<b>Sub Total- Non Current Liabilities</b>	<b>3,019.01</b>	<b>3,099.05</b>
<b>3 CURRENT LIABILITIES</b>		
(a) Financial Liabilities		
(i) Borrowings	5,790.87	7,249.02
(ii) Trade Payables	4,100.67	5,042.62
(iii) Other Financial Liabilities	37.94	19.37
(b) Other Current Liabilities	2,298.52	2,085.80
(c) Provisions	155.58	46.14
<b>Sub Total- Current Liabilities</b>	<b>12,383.58</b>	<b>14,442.95</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>26,708.17</b>	<b>28,525.85</b>

Place : Kolkata  
Date : 13.11.2018.



By Order of the Board

*Jugal Kishore Agarwal*

Managing Director  
Name: Jugal Kishore Agarwal  
DIN: 00227460



**Sudhir Kumar Jain & Associates**

Chartered Accountants

Regd. Office : Moon House  
5th Floor, Suit # 31  
21, Ganesh Chandra Avenue  
Kolkata - 700 013  
Phone : 033 2211 3864 / 65  
Fax : 033-2211 3865  
E-mail : jain\_sudhirkol@yahoo.co.in

**INDEPENDENT AUDITOR'S REVIEW REPORT**

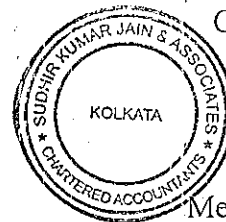
**TO THE BOARD OF DIRECTORS OF  
ADHUNIK INDUSTRIES LIMITED**

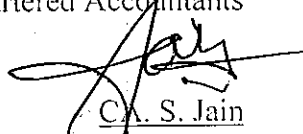
1. We have reviewed the accompanying statement of Unaudited Financial Results of M/s. Adhunik Industries Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2018 along with statement of assets and liabilities as on that date together with notes thereon ("the statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This statement which is the responsibility of the Company's Management and approved by the 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 "Review of Interim Financial Information performed by the Independent Auditor of the Entity," 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 the applicable Indian Accounting Standards, as prescribed under Section 133 of Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Sudhir Kumar Jain & Associates  
Firm Regn. No. 318016E  
Chartered Accountants



  
C. S. Jain  
(Partner)

Membership No. 053537

Place: Kolkata

Date: 13<sup>th</sup> November, 2018.