

BHORUKA ALUMINIUM LIMITED

BAL/BSE/REG: 33/17-18

14th November, 2017

To

The Manager (CRD)
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Dear Sir,

Re: Unaudited Financial Results for the Quarter and Half year ended 30th September, 2017

We wish to inform that the Board of Directors in its meeting held on today i.e. Tuesday, 14th November, 2017 has inter alia, approved and taken on record the Unaudited Financial Results for the Quarter and Half year ended **30th September, 2017** as recommended by the Audit Committee.


Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith a copy of the said results for the Quarter and Half year ended **30th September, 2017** along with Limited Review Report issued by the Statutory Auditor.

Kindly take the same on record.

The Meeting was commenced at 11.45 a.m. and concluded at 2.30 p.m.

Thanking you,

Yours faithfully,
For Bhoruka Aluminium Limited


Raj Kumar Aggarwal
Managing Director
DIN: 01559120



Registered Office : No. 427E, 2nd Floor, Hebbal Industrial Area, Mysore 570016, Karnataka, India

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Website: www.bhorukaaluminium.com CIN : L27203KA1979PLC003442

BHORUKA ALUMINIUM LIMITED

CIN No: L27203KA1979PLC003442
 Reg.Office: No.427E, 2nd Floor, Hebbal Industrial Area, Mysore-570 016
 Email: company.secretary@bhorukaaluminium.com
 Website: www.bhorukaaluminium.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017

Sl. No.	Particulars	Rs. (In Lakhs)					
		Quarter ended			Half year ended		Year ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		(Unaudited)					Audited
I	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other Income	4.07	20.48	3.50	24.55	6.12	13.05
III	Total Income (I + II)	4.07	20.48	3.51	24.55	6.12	13.05
IV	Expenses						
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, Stock-in Trade and Work-in- progress	0.00	0.00	0.00	0.00	0.00	0.00
	(e) Employee benefit expense	5.49	5.71	7.96	11.20	15.88	32.08
	(f) Finance Cost	2.55	2.55	0.00	5.10	0.00	0.00
	(g) Depreciation and Amortisation Expense	0.00	0.00	5.27	0.00	10.54	21.08
	(h) Other Expenses	10.56	13.33	11.92	23.89	22.81	43.67
	Total Expenses (IV)	18.60	21.59	25.15	40.19	49.23	96.83
V	Profit / (Loss) before exceptional items and tax (III -IV)	(14.53)	(1.10)	(21.65)	(15.64)	(43.11)	(83.78)
VI	Exceptional Items - Gain / (Loss)	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit (Loss) before exceptional items and tax (V - VI)	(14.53)	(1.10)	(21.65)	(15.64)	(43.11)	(83.78)
VIII	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit (Loss) for the period from continuing operations (VII - VIII)	(14.53)	(1.10)	(21.65)	(15.64)	(43.11)	(83.78)
X	Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expenses of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit/(loss) from Discontinuing operations (after tax) (X - XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit (Loss) for the period (IX + XII)	(14.53)	(1.10)	(21.65)	(15.64)	(43.11)	(83.78)
	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B. (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit(Loss) and Other comprehensive	0.00	0.00	0.00	0.00	0.00	0.00
	Paid up Equity Share Capital (Face value of Rs.10/- each) (not annualised)	5,494.21	5,494.21	5,494.21	5,494.21	5,494.21	5,494.21
	Earnings per equity share (for continuing operation): (non-annualised)						
	(1) Basic	(0.03)	(0.00)	(0.04)	(0.03)	(0.08)	(0.15)
	(2) Diluted	(0.03)	(0.00)	(0.04)	(0.03)	(0.08)	(0.15)
	Earnings per equity share (for discontinued operation):						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	(0.03)	(0.00)	(0.04)	(0.03)	(0.08)	(0.15)
	(2) Diluted	(0.03)	(0.00)	(0.04)	(0.03)	(0.08)	(0.15)



Rs.in Lakhs

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2017

Particulars	As at 30.09.17	As at 31.03.17	As at 01.04.2016
	Unaudited	Audited	Audited
ASSETS			
Non-current assets			
Property, Plant and Equipment	56.12	56.12	77.19
Capital work-in-progress	0.00	0.00	0.00
Good Will	0.00	0.00	0.00
Other Intangible assets	0.00	0.00	0.00
Intangible assets under development	0.00	0.00	0.00
Financial Assets:			
Investments	4,526.96	4,528.66	4,311.96
Loans	2,187.52	2,183.15	2,460.39
Other Financial Assets	0.00	0.00	0.00
Deferred tax assets (net)	0.00	0.00	0.00
Other non-current assets	0.00	0.00	0.00
Total Non-Current Assets	6,770.60	6,767.93	6,849.54
Current assets			
Inventories	0.00	0.00	0.00
Financial Assets:			
Investments	0.00	0.00	0.00
Trade receivables	0.00	0.00	0.90
Cash and Cash Equivalents	17.35	23.65	23.49
Loans	0.00	0.00	0.00
Other Financial Assets	0.00	0.00	0.00
Other current assets	72.60	83.61	80.82
Total Current Assets	89.96	107.27	105.22
TOTAL ASSETS	6,860.57	6,875.20	6,954.76
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	5,494.21	5,494.21	5,494.21
Other Equity - Reserves & Surplus	(774.20)	(758.56)	(674.77)
Total Equity	4,720.01	4,735.65	4,819.44
LIABILITIES			
Non-current liabilities:			
Financial Liabilities:			
Long Term Borrowings	296.60	296.60	211.60
Other Financial Liabilities	0.00	0.00	0.00
Other Non-Current Liabilities	0.42	0.42	0.42
Total Non-current Liabilities	297.02	297.02	212.02
Current liabilities:			
Financial Liabilities			
Short Term Borrowings	760.00	760.00	760.00
Trade payables	627.23	627.23	627.23
Other Financial Liabilities	0.00	0.00	0.00
Other current Liabilities	11.54	11.47	12.99
Provisions	444.76	443.82	523.08
Current Tax Liabilities (Net)	0.00	0.00	0.00
Total Current Liabilities	1,843.53	1,842.52	1,923.30
TOTAL EQUITY & LIABILITIES	6,860.57	6,875.19	6,954.76



Notes:

1 The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2017. The Statutory Auditors of the Company has carried out limited review of the unaudited financial results for the quarter ended 30th September, 2017.

2 The Company has adopted first time the Indian Accounting Standard ("Ind AS") from 1st April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 " Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant Rules issued thereunder and the other accounting principles generally accepted in India. Financial Results for the quarters have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

3 The format of unaudited quarterly financial results as prescribed in SEBI Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015, have been modified to comply with the requirements of SEBI Circular dated 5th July, 2016, Ind AS and Schedule III to the Companies Act, 2013 applicable to the Companies that are required to comply with with Ind AS.

4 The Ind AS compliant for the financial results for the quarter ended 30th September, 2016 have been stated in terms of SEBI Circular CFR/CFD/FAC/62/2016 dated 5th July, 2016. The unaudited financial results for the corresponding quarter ended 30th September, 2016 under Ind AS have not been subjected to limited review by the statutory auditors of the Company. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

5 The Statement does not include Ind AS compliant results for the preceding quarter and previous year ended 31st March, 2017 as the same are not mandatory as per SEBI Circular dated 5th July, 2016.

6 The reconciliation of net profit/(loss) reported under Indian GAPP for the quarter and half year ended 30th September, 2016 with Ind AS is given below:

Description	Quarter ended	H.Y. ended
	30.09.2016	30.09.2016
Net profit/(Loss) as per Indian GAAP	-21.64	-43.11
Add/Less:		
Remeasurement of Gain/Loss on defined obligation to other income (OCI)	-	-
Net profit/loss under Ind AS (A)	-21.64	-43.11
Other comprehensive income / (expenses) (net of tax)	-	-
Total comprehensive Income / Loss	-	-
Other comprehensive income (net of income tax) (B)	-	-
Total comprehensive Income for the period (A+B)	-21.64	-43.11

7 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending 31st March, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA / ICAI or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as permitted under Ind AS 101.

8 Other income includes Rental Income, Profit from sale of vehicle and Gains on sale of shares


9 Figures for the previous period regrouped/rearranged wherever necessary

10 Investor can access the result in our Company's website: www.bhorukaaluminium.com as well as website of Bombay Stock Exchange (Corporate Section)

Place: Mysuru
Date: 14th November, 2017



For Bhoruka Aluminium Limited


Raj Kumar Aggarwal
Managing Director
DIN: 01559120



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To

The Board of Directors
Bhoruka Aluminium Limited
427E, 2nd Floor, Hebbal Industrial Area
Mysore-570 016

1. We have reviewed the accompanying statement of Unaudited Financial Results of Bhoruka Aluminium Limited ("the Company"), for the Quarter and Half year ended **30th September, 2017** ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "**Interim Financial Reporting**" ("**Ind AS 34**"), prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
4. 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 aforesaid Indian Accounting Standards 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, as modified, by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.



CA .S. K. SANJAY, FCA
Partner
Mem. No. : 200763



E. S. & ASSOCIATES

Chartered Accountants
No. 765, 1st Floor,
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Gandhi Square, Mysore - 570 001
Karnataka, India

Firm No : 011236S
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5. The Ind AS converged figures including its reconciliation for the Quarter and Half year ended 30th September, 2016 and for the year ended 31st March, 2017 as reported in the statement has not been reviewed or audited by us.
6. The comparative financial information of the Company for the quarter ended **June 30, 2017** prepared in accordance with Ind AS included in this Statement have been reviewed by the predecessor auditor. The report of the predecessor auditor on these comparative financial information expressed an unmodified opinion. Our report is not modified in respect of these matters.

Place: Mysuru
Date: 14th November, 2017



For E.S. & Associates
Chartered Accountants

CA S.K. Sanjay
Partner
Mno. : 200763

