

# BHORUKA ALUMINIUM LTD

Regd.Off.# 427E, 2nd Floor, Hebbal Industrial Area, Mysore-570016  
**Unaudited Financial Results for the Quarter ended 30th June 2013**  
 Amounts in Lacs. (Except EPC & No. of Shares)

Sl. No.	Particulars	Standalone				Consolidated
		Quarter ended		6 months	6 months	
		30-June-13	31-Mar-13	30-June-12	31-Mar-13	
		Unaudited	Audited	Unaudited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
	a) Net Sales/ Income from Operations (Net of excise duty)	682.71	1,107.66	1,786.81	2,363.51	2,363.51
	b) Other Operating Income	-	-	-	-	-
	<b>Total Income from operations (Net)</b>	<b>682.71</b>	<b>1,107.66</b>	<b>1,786.81</b>	<b>2,363.51</b>	<b>2,363.51</b>
<b>2</b>	<b>Expenses</b>					
	a) Consumption of raw materials	308.47	716.11	1,145.32	1,619.17	1,619.17
	b) Subsidiary -Purchase of stock in trade ( foreign)	-	-	-	-	-
	c) Changes in Inventories of finished goods, work-in-progress and stock in trade	178.23	52.61	108.45	240.32	240.32
	d) Employee benefits expense	161.17	332.82	214.04	553.01	553.01
	e) Depreciation and amortisation expense	60.01	85.86	93.11	173.76	173.76
	f) Other Expenses	487.39	391.74	381.29	660.31	698.45
	<b>g) Total Expenses:</b>	<b>1,195.27</b>	<b>1,579.15</b>	<b>1,942.21</b>	<b>3,246.58</b>	<b>3,284.71</b>
<b>3</b>	Profit/(Loss) from Operations before other income, finance costs and exceptional Items (1-2)	(512.56)	(471.49)	(155.40)	(883.07)	(921.20)
<b>4</b>	Other Income	3.31	75.20	3.85	81.73	81.73
<b>5</b>	Profit/(Loss) from ordinary activities before finance costs & exceptional items(3+4)	(509.25)	(396.29)	(151.55)	(801.34)	(839.47)
<b>6</b>	Finance Costs	86.53	36.49	488.88	69.14	69.14
<b>7</b>	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(595.78)	(432.77)	(640.43)	(870.47)	(908.61)
<b>8</b>	Exceptional Item Profit on Slump Sale of Extrusion Business (Note 3)	4,355.74	-	1,217.04	-	-
<b>9</b>	Profit/(Loss) from ordinary activities before tax (7+8)	3,759.96	(432.77)	(1,857.47)	(870.47)	(908.61)
<b>10</b>	Tax expenses (Deferred Tax written back)	-	-	-	-	-
<b>11</b>	Profit/(Loss) from ordinary activities after tax (9-10)	3,759.96	(432.77)	(1,857.47)	(870.47)	(908.61)
<b>12</b>	Extraordinary Items (Net of Tax Expenses)	-	-	-	-	-
<b>13</b>	Net Profit/(Loss) for the Period (11-12)	3,759.96	(432.77)	(1,857.47)	(870.47)	(908.61)
<b>14</b>	Share of Profit / (Loss) of Associates	-	-	-	-	-
<b>15</b>	Minority Interest	-	-	-	-	-
<b>16</b>	Net Profit / (Loss) after taxes, minority interest and share of profit/(Loss) of associates (13+14+15)	3,759.96	(432.77)	(1,857.47)	(870.47)	(908.61)
<b>17</b>	Paid up Equity Share Capital (Face Value Rs. 10/-)	5,494.21	5,494.21	5,494.21	5,494.21	5,494.21
<b>18</b>	Reserves excluding Revaluation Reserves	67.05	(3,692.91)	-	(3,692.91)	(4,724.10)
<b>19</b>	Earning Per Share (Face Value of Re.10 each)					
	i. Before extraordinary items					
	(a) Basic	6.84	(0.79)	(3.38)	(1.58)	(1.65)
	(b) Diluted	-	-	-	-	-
	ii. After extraordinary items					
	(a) Basic	6.84	(0.79)	(3.38)	(1.58)	(1.65)
	(b) Diluted	-	-	-	-	-

## PART II SELECTION INFORMATION FOR THE QUARTER ENDED 30.06.2013

### A PARTICULARS OF SHAREHOLDING

	36390604	36390604	36390604	36390604	36390604
1 Public Shareholding					
- Number of Shares	36390604	36390604	36390604	36390604	36390604
- Percentage of shareholding	66.23	66.23	66.23	66.23	66.23
2 Promoters and Promoters 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)	Nil	Nil	Nil	Nil	Nil
- Percentage of shares (as a% of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered					
- Number of shares	18,551,538	18,551,538	18,551,538	18,551,538	18,551,538
- 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)	33.77	33.77	33.77	33.77	33.77

### REPORTING OF SEGEMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Standalone				Consolidated
	Quarter ended		6 months	6 months	
	30-June-13	31-Mar-13	30-June-12	31-Mar-13	
	Unaudited	Audited	Unaudited	Audited	Audited
<b>Segment Reveune</b>					
a) Aluminium Extrusion	679.67	1,104.78	1,782.21	2,356.46	2,356.46
b) Agricultural	3.04	2.88	4.60	7.05	7.05
c) Subsidiary	-	-	-	-	-
<b>Net Sales / Income from Operations</b>	<b>682.71</b>	<b>1,107.66</b>	<b>1,786.81</b>	<b>2,363.51</b>	<b>2,363.51</b>
<b>Segment Results</b>					
a) Aluminium Extrusion	(506.56)	(394.83)	(150.33)	(793.77)	(793.77)
b) Agricultural	(2.69)	(2.06)	(1.22)	(8.17)	(8.17)
c) Subsidiary	-	-	-	-	(38.14)
<b>Total</b>	<b>(509.25)</b>	<b>(396.89)</b>	<b>(151.55)</b>	<b>(801.94)</b>	<b>(840.08)</b>
Net Interest Expenses / Income	86.53	35.89	488.88	68.54	68.54
Profit/(Loss) after Interest but before Exceptional Item	(595.78)	(432.77)	(640.43)	(870.47)	(908.61)
<b>Exceptional Item - Slump Sale of Extrusion Business</b>	<b>4,355.74</b>	<b>-</b>	<b>1,217.04</b>	<b>-</b>	<b>-</b>
<b>Profit Before Tax</b>	<b>3,759.96</b>	<b>(432.77)</b>	<b>(1,857.47)</b>	<b>(870.47)</b>	<b>(908.61)</b>
<b>Capital Employed</b>					
a) Aluminium Extrusion	1,581.19	1,578.15	3,683.13	1,578.15	546.97
b) Agricultural	220.11	223.15	225.01	223.15	223.15

Particulars	Quarter Ended 30/06/2013
<b>B INVESTOR COMPLAINTS</b>	
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 Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13th August, 2013. The Statutory Auditors have carried out Limited Review of the above Results.
- Pursuant to the Business Transfer Agreement (BTA) dated March 1st 2013, Bhoruka Aluminium Limited decided to transfer the Aluminium Extrusion business division to an Indian subsidiary of YKK HOLDING ASIA PTE. LTD. The sale comprises of all tangible and intangible assets relating to the aluminium extrusion business division along with the anodizing and powder coating lines. As part of the sale, the company has transferred all its employees, fixed assets, certain current and non-current assets, current and non-current liabilities relating to the Aluminium Extrusion business division as a going concern for an initial lump sum consideration of Rs. 100 crore. The resultant profit from the sale after accounting for the WDV of assets being transferred, and the transaction fees is Rs 4355.74 Lakhs as per books of account.
- Upon acceptance of the compromised proposal of the company by its secured lenders, the company has repaid a major portion of its outstanding debt. In order to release all charges of on the fixed and current assets of the company, which was essential to complete the slump sale transaction, the company has repaid Rs. 85 crore out of the total principal outstanding of Rs. 92.6 crore. The interest portion on the loans have been waived off by the creditors. The remaining 7.6 cr is payable within next 2 years, and the company is looking at various options to repay the balance amount.
- The amount paid / Payable to the Managing Director and Executive Director was approved by ROC on 28.04.13 based on Shareholders approval at the AGM held on 25.02.13. However, the Statutory Auditors are having a view that the payment to Managing Director and Executive Director are to be approved by Central Government.

Place : Mysore  
 Dated : 13th August 2013

for BHORUKA ALUMINIUM LIMITED  
 R.K Aggarwal  
 Managing Director