

**BHORUKA ALUMINIUM LTD**

Regd. Off: # 1, K.R.S. Road, Metagalli, Mysore - 570 016

**Audited Financial Results for the Quarter and 18 months ended 30th September 2012**
Amounts in Lacs. (Except EPC & No. of Shares)

Sl. No.	Particulars	Standalone					Consolidated	
		Quarter ended			18 Months Ended	12 Months Ended		18 Months Ended
		30/09/2012 Audited	30/06/2012 Unaudited	30/09/2011 Unaudited	30/09/2012 Audited	31/03/2011 Audited		30/09/2012 Audited
1	Income from Operations a) Net Sales/ Income from Operations (Net of excise duty) b) Other Operating Income	1403.25	1786.81	3489.65	14533.83	14916.46	19769.96	
	Total Income from Operations (Net)	1,403.25	1,786.81	3,489.65	14,533.83	14,916.46	19,769.96	
2	Expenses a) Consumption of raw materials b) Subsidiary -Purchase of stock in trade (foreign) c) Changes in Inventories of finished goods, work-in- progress and stock in trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other Expenses g) Total Expenses:	948.22 — (65.30) 257.70 93.32 705.72	1,145.32 — 108.45 214.04 93.11 381.29	2,318.83 — (175.56) 248.54 109.59 607.43	8,331.70 — 1,533.67 1,676.25 604.27 3,999.29	9,892.66 — (133.41) 1,157.81 357.39 2,609.98	8,331.70 6162.96 1533.67 1676.25 604.27 4015.12	
3	Profit/(Loss) from Operations before other income, finance costs and exceptional Items (1-2)	(536.41)	(155.40)	380.82	(1,611.35)	1,032.03	(2,554.01)	
4	Other Income	10.99	3.85	12.15	51.29	61.18	51.29	
5	Profit/(Loss) from ordinary activities before finance costs & exceptional items(3+4)	(525.42)	(151.55)	392.97	(1,560.06)	1,093.21	(2,502.72)	
6	Finance Costs	(340.18)	488.88	441.17	1,664.97	944.08	1665.63	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5-6)	(185.24)	(640.43)	(48.20)	(3,225.03)	149.13	(4,168.35)	
8	Exceptional Item (Note 2)	—	1,217.04	—	2,981.59	—	2981.59	
9	Profit/(Loss) from ordinary activities before tax (7-8)	(185.24)	(1,857.47)	(48.20)	(6,206.62)	149.13	(7,149.94)	
10	Tax expenses (Deferred Tax written back)	—	—	—	(133.38)	6.19	(133.38)	
11	Profit/(Loss) from ordinary activities after tax (9-10)	(185.24)	(1,857.47)	(48.20)	(6,073.24)	142.94	(7,016.56)	
12	Extraordinary Items (Net of Tax Expenses)	—	—	—	—	—	—	
13	Net Profit / (Loss) for the Period (11-12)	(185.24)	(1,857.47)	(48.20)	(6,073.24)	142.94	(7,016.56)	
14	Share of Profit / (Loss) of Associates	—	—	—	—	—	—	
15	Minority Interest	—	—	—	—	—	—	
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15)	(185.24)	(1,857.47)	(48.20)	(6,073.24)	142.94	(7,016.56)	
17	Paid up Equity Share Capital (Face Value Rs. 10/-)	5,494.21	5,494.21	2,747.11	5,494.21	2,618.41	5,494.21	
18	Reserves excluding Revaluation Reserves	—	—	—	—	5,548.71	—	
19	Earning Per Share (Face Value of Re.10 each) i. Before extraordinary items (a) Basic (b) Diluted ii. After extraordinary items (a) Basic (b) Diluted	(0.34) — — (0.34) —	(3.38) — — (3.38) —	(0.18) — — (0.18) —	(11.05) — — (11.05) —	0.55 — — 0.55 —	(12.77) — — (12.77) —	

PART II SELECTION INFORMATION FOR THE QUARTER AND 18 MONTHS ENDED 30.09.2012**A PARTICULARS OF SHAREHOLDING**

1	Public Shareholding - Number of Shares - Percentage of shareholding	36390604 66.23	36390604 66.23	18195302 66.23	36390604 66.23	18195302 69.50	36390604 66.23
2	Promoters and Promoters 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 - 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)	Nil Nil Nil 18,551,538 100 33.77	Nil Nil Nil 18,551,538 100 33.77	4,100,000 14.92 18.85 5,175,769 33.77 66.23	Nil Nil Nil 18,551,538 100 33.77	1,100,000 14.00 4.20 6,888,769 86 26.30	Nil Nil Nil 18,551,538 100 33.77

Statement of Assets and Liability

Particulars	Standalone			Consolidated		
	(Rs In Lakhs)			(Rs In Lakhs)		
	18 Months Ended 30 Sep 12 Audited	12 Months Ended 31 Mar 11 Audited	18 Months Ended 30 Sep 12 Audited	18 Months Ended 30 Sep 12 Audited	12 Months Ended 31 Mar 11 Audited	18 Months Ended 30 Sep 12 Audited
A. Equity & Liabilities						
Shareholders Funds:						
a) (i) Share Capital	5494.21	2618.41	5494.21	—	—	—
(ii) Share Application Money / Share Warrant	—	252.21	—	—	—	—
b) Reserve & Surplus	(2,822.44)	5,548.70	(3,815.49)	—	—	—
Share Holders Funds	2671.77	8,419.32	1,678.72			
Non - Current Liabilities						
Long Term Borrowings	643.28	3188.46	643.28			
Long Term Provision	308.84	284.91	308.83			
Deferred Tax Liability	—	145.44	—			
Non - Current Liabilities	952.12	3,618.81	952.11			
Current Liabilities						
Short Term Borrowings	6,980.92	2,044.12	6,980.92			
Trade Payables	2,253.26	4,705.71	2,253.26			
Other Current Liabilities	2,763.36	567.47	2,775.00			
Short Term Provision	19.66	—	19.67			
Current Liabilities	12,017.20	7,317.30	12,028.85			
Total	15641.09	19355.43	14659.68			
B. ASSETS						
1. NON-CURRENT ASSETS						
a. Tangible Assets	5132.33	6230.37	5,132.33			
b. Intangible Assets	20.55	42.14	20.54			
c. Capital Work-in-Progress	—	5.69	—			
d. Non Current Investments	4334.36	1220.93	109.64			
e. Long Term Loans & Advances	2833.33	1963.33	2,428.75			
Non Current Assets	12320.57	9462.46	7691.26			
2. CURRENT ASSETS						
a. Inventories	2494.36	4434.64	2,494.36			
b. Trade Receivables	194.14	1014.74	3,842.04			
c. Cash & Bank Balances	36.69	3925.21	36.69			
d. Other Current Assets	595.33	518.38	595.33			
Current Assets	3320.52	9892.97	6968.42			
Total	15641.09	19355.43	14659.68			

REPORTING OF SEGMENT - WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Particulars	Standalone					Consolidated	
	Quarter ended			18 Months Ended	12 Months Ended		18 Months Ended
	30/09/2012 Audited	30/06/2012 Unaudited	30/09/2011 Unaudited	30/09/2012 Audited	31/03/2011 Audited		30/09/2012 Audited
Segment Reveune							
a) Aluminium Extrusion	1,391.59	1,782.21	3493.85	14,493.10	14,869.06	14,493.10	
b) Agricultural	11.66	4.60	7.95	40.73	47.40	40.73	
c) Subsidiary	—	—	—	—	—	5,236.13	
Net Sales / Income from Operations	1,403.25	1,786.81	3,501.80	14,533.83	14,916.46	19,769.96	
Segment Results							
a) Aluminium Extrusion	(531.34)	(150.33)	390.97	(1,564.39)	1052.52	(1,563.73)	
b) Agricultural	5.92	(1.22)	2.00	4.33	20.17	4.33	
c) Subsidiary	—	—	—	—	—	(943.32)	
Total	(525.42)	(151.55)	392.97	(1,560.06)	1,072.69	(2,502.72)	
Net Interest Expenses / Income	(340.18)	488.88	441.17	1,664.97	923.55	1,665.63	
Profit/(Loss) after Interest but before Exceptional Item	(185.24)	(640.43)	(48.20)	(3,225.03)	149.14	(4,168.35)	
Exceptional Item - Written Off	—	1,217.04	—	2,981.59	—	2,981.59	
Profit Before Tax	(185.24)	(1857.47)	(48.20)	(6,206.62)	149.14	(7,149.94)	
Capital Employed							
a) Aluminium Extrusion	2,450.29	3,683.13	8,606.22	2,450.29	8162.54	1457.24	
b) Agricultural	221.48	225.01	263.38	221.48	256.78	221.48	

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter	Nil
Received during the quarter	4
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th November, 2012.
- The Company continues to be adversely impacted of high input cost, shrinking of market demand, squeezed margin, insufficient working capital and adverse business environment, which have all impacted the working results.
- Non-provision of interest on secured loan to the extent of Rs.1204.37 Lakhs since the account is NPA from 31st December, 2011.
- As reported earlier the accounting year of the Company has been extended to end on 30th September, 2012 and as such figures for the financial period of 18 months ended on 30.09.12 and previous year as of 12 months ended 31st March, 2011 and hence the same are not comparable.
- Annual General Meeting of the Company will be held on or before 28th February, 2012 as per the approval accorded by Registrar of Companies, Bangalore, vide letter dated 20.11.12.
- Refer financial results as of 31.12.11, 31.03.12 and 30.06.12 the total charged off Rs.2981.59 lakh primarily due to error in inventory valuation and reconciliation of receivables/payables.

for **BHORUKA ALUMINIUM LIMITED**
R.K Aggarwal
Managing DirectorPlace : Mysore
Dated : 29th November, 2012