



BSL/SECTT/SE/C-41/2014-15/05/16

May 30, 2014

The Secretary  
The BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex (BKC),  
Bandra (East),  
Mumbai 400 051

Dear Sir / Madam,

Sub: Audited Financial Results for Quarter and Year ended March 31, 2014 under Clause 41 of the Listing Agreement.

Ref: Scrip Code No - 533276 – BSLIMITED;

With reference to the above, please find enclosed the Audited Financial Results, along with the Auditors Report, for the Quarter and Year ended March 31, 2014 as approved by the Board of Directors at its Meeting held today i.e., May 30, 2014.

We request you to take the above on record.

Thanking you

Yours faithfully

For BS Limited

(Rajesh Agarwal)  
Managing Director

Encl:

1. Audited Financial Results
2. Auditors' Report

**BS Limited**

(Formerly BS TransComm Ltd.)

CIN: L27109AP2004PLC042375

# 504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034, Andhra Pradesh, India.

Phone: +91 40 4455 8888 | Fax: +91 40 6666 7268 | www.bslimited.in

# BS Limited

( Formerly Known as : BS TransComm Limited )

CIN: L27019AP2004PLC042375

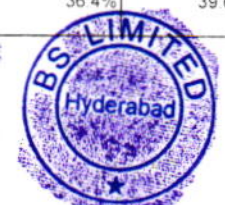
Regd. Office: 504, Trendset Towers, Road No. 2, Banjara Hills, Hyderabad - 500 034

**AUDITED (STANDALONE & CONSOLIDATED ) FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2014**

Amount (Rs. In lacs)

PARTICULARS	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year Ended		Year Ended	
	31.03.14	31.12.13	31.03.13	31.03.14	31.03.13	31.03.14	31.03.13
<b>1. Income</b>							
a. Net Sales/ Income from Operations	49,587.32	42,643.69	46,214.91	177,038.38	151,305.51	232,072.67	198,416.28
b. Other Operating Income							
	<b>49,587.32</b>	<b>42,643.69</b>	<b>46,214.91</b>	<b>177,038.38</b>	<b>151,305.51</b>	<b>232,072.67</b>	<b>198,416.28</b>
<b>2. Expenditure</b>							
a. Cost of materials consumed	28,255.77	28,614.87	14,831.45	92,406.26	42,168.79	92,406.26	42,168.79
b. Purchase of Stock-in-Trade	6,033.40	5,816.05	3,281.48	21,553.69	21,893.53	75,228.22	64,994.91
c. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(493.53)	(6,601.79)	3,740.17	(1,847.11)	(1,146.22)	(1,847.11)	1,261.19
d. Employee Benefit Expense	686.18	611.65	591.25	2,444.53	2,305.25	2,590.45	2,694.05
e. Other Operating expense	6,586.68	9,477.25	18,348.86	38,189.15	66,556.80	38,352.55	66,764.50
f. Administrative Expenses	432.37	291.22	379.26	1,432.20	1,087.15	1,544.74	1,206.20
g. Depreciation and Amortization expense	763.78	713.83	706.29	2,869.63	2,661.45	2,887.41	2,676.73
h. Other Expense	18.67	10.56	50.58	100.56	74.15	108.62	87.66
<b>h. TOTAL</b>	<b>42,283.32</b>	<b>38,933.64</b>	<b>41,929.34</b>	<b>157,148.90</b>	<b>135,600.92</b>	<b>211,271.15</b>	<b>181,854.03</b>
<b>3. Profit from Operation before Other Income, Financial Cost and Exceptional Items (1-2)</b>	<b>7,304.00</b>	<b>3,710.05</b>	<b>4,285.57</b>	<b>19,889.48</b>	<b>15,704.60</b>	<b>20,801.52</b>	<b>16,562.25</b>
4. Other Income	243.06	120.02	531.35	626.20	829.61	641.15	830.88
<b>5. Profit from ordinary activities before Finance Cost and Exceptional Items (3+4)</b>	<b>7,547.06</b>	<b>3,830.07</b>	<b>4,816.92</b>	<b>20,515.68</b>	<b>16,534.21</b>	<b>21,442.67</b>	<b>17,393.13</b>
6. Finance Costs	2,870.41	2,777.67	2,009.18	10,714.64	7,480.42	10,742.06	7,493.29
<b>7. Profit from ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>4,676.65</b>	<b>1,052.39</b>	<b>2,807.74</b>	<b>9,801.04</b>	<b>9,053.79</b>	<b>10,700.61</b>	<b>9,899.83</b>
8. Public Issue Expenses Written off	47.52	47.52	47.52	190.10	190.10	190.10	190.10
9. Prior Period Expense	-	-	-	-	-	-	-
<b>10. Profit from Ordinary activities before tax (7-8-9)</b>	<b>4,629.13</b>	<b>1,004.87</b>	<b>2,760.22</b>	<b>9,610.94</b>	<b>8,863.69</b>	<b>10,510.51</b>	<b>9,709.74</b>
11. Tax expenses	1,546.40	362.70	992.53	3,071.00	2,953.72	3,200.41	3,058.63
12. Deferred Tax	103.52	40.30	254.63	272.92	274.44	272.92	274.44
<b>13. Net Profit from Ordinary activities after tax(10-11-12)</b>	<b>2,979.21</b>	<b>601.87</b>	<b>1,513.05</b>	<b>6,267.02</b>	<b>5,635.53</b>	<b>7,037.18</b>	<b>6,376.67</b>
14. Extraordinary Items ( net of tax expenses)	-	-	-	-	-	-	-
<b>15. Net Profit for the period ( 13-14)</b>	<b>2,979.21</b>	<b>601.87</b>	<b>1,513.05</b>	<b>6,267.02</b>	<b>5,635.53</b>	<b>7,037.18</b>	<b>6,376.67</b>
16. Minority Interest	-	-	-	-	-	-	(0.50)
<b>17. Net Profit from Ordinary activities after tax, minority interest</b>	<b>2,979.21</b>	<b>601.87</b>	<b>1,513.05</b>	<b>6,267.02</b>	<b>5,635.53</b>	<b>7,037.18</b>	<b>6,377.17</b>
18. Paid-up equity share capital (Face Value of Rs 10/- each)	-	4,390.18	2,192.65	0	2,192.65	0	2,192.65
18. Paid-up equity share capital (Face Value of Rs 1/- each)	43,901.77	-	-	43,901.77	-	43,901.77	-
19. Reserve (excluding revaluation reserve)	-	-	-	-	-	-	-
<b>20. Earnings Per Share (EPS)</b>							
Basic EPS (Rs.)	0.68	0.14	0.34	1.43	1.28	1.60	1.45
Diluted EPS (Rs.)	0.68	0.14	0.34	1.43	1.28	1.60	1.45
<b>21. Aggregate of Non-promoter shareholding:</b>							
- Number of equity shares of Rs. 10/- each	-	13,568,824	6,761,152	-	6,761,152	-	6,761,152
- Number of equity shares of Rs. 1/- each	135,688,240	-	-	135,688,240	-	135,688,240	-
- Percentage of shareholding	30.9%	30.9%	30.8%	30.9%	30.8%	30.9%	30.8%
<b>22. Promoters and promoter group shareholding</b>							
<b>a) Pledged/ Encumbered</b>							
- Number of equity shares of Rs. 10/- each	-	14,357,980	6,486,646	-	6,486,646	-	6,486,646
- Number of equity shares of Rs. 1/- each	143,579,800	-	-	143,579,800	-	143,579,800	-
- Percentage of shares	47.3%	47.3%	42.8%	47.3%	42.8%	47.3%	42.8%
(as a % of the total shareholding of promoter and promoter							
- Percentage of shares	32.7%	32.7%	29.6%	32.7%	29.6%	32.7%	29.6%
(as a % of the total share capital of the company)							
<b>b) Non-encumbered</b>							
- Number of equity shares of Rs. 10/- each	-	15,974,968	8,678,728	-	8,678,728	-	8,678,728
- Number of equity shares of Rs. 1/- each	159,749,680	-	-	159,749,680	-	159,749,680	-
- Percentage of shares	52.7%	52.7%	57.2%	52.7%	57.2%	52.7%	57.2%
(as a % of the total shareholding of promoter and promoter							
- Percentage of shares	36.4%	36.4%	39.6%	36.4%	39.6%	36.4%	39.6%
(as a % of the total share capital of the company)							

*Devi Parvati*



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**STATEMENT OF ASSETS AND LIABILITIES**

Amount (Rs. In lacs)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.14 Audited	31.03.13 Audited	31.03.14 Audited	31.03.13 Audited
<b>I. EQUITY AND LIABILITIES</b>				
<b>(1) Shareholder's Funds</b>				
(a) Share Capital	4,390.18	2,192.65	4,390.18	2,192.65
(b) Reserves and Surplus	43,996.61	40,413.96	46,663.49	41,851.83
(2) Share application money pending allotment	-	-	88.90	-
	<b>48,386.79</b>	<b>42,606.62</b>	<b>51,053.67</b>	<b>44,044.49</b>
<b>(3) Minority Interest</b>	-	-	-	0.00
<b>(4) Non-Current Liabilities</b>				
(a) Long-term borrowings	17,494.90	10,844.83	26,480.50	18,986.02
(b) Deferred tax liabilities (Net)	1,627.41	1,354.49	1,627.41	1,354.37
(c) Other Long term liabilities	1,549.03	-	1,549.03	-
(d) Long term provisions	135.92	114.32	135.92	114.32
	<b>20,807.26</b>	<b>12,313.64</b>	<b>29,792.86</b>	<b>20,454.71</b>
<b>(5) Current Liabilities</b>				
(a) Short-term borrowings	34,548.75	28,115.64	34,788.33	28,926.64
(b) Trade payables	48,229.20	40,728.66	52,004.38	65,773.34
(c) Other current liabilities	7,476.43	10,825.15	7,481.71	10,868.98
(d) Short-term provisions	4,486.18	2,359.28	4,642.68	2,445.68
	<b>94,740.55</b>	<b>82,028.73</b>	<b>98,917.11</b>	<b>108,014.64</b>
<b>Total - Equity and Liabilities</b>	<b>163,934.60</b>	<b>136,948.99</b>	<b>179,852.53</b>	<b>172,513.84</b>
<b>II. ASSETS</b>				
<b>(1) Non-Current Assets</b>				
(a) Fixed assets				
(i) Tangible assets	21,725.74	21,957.11	21,817.47	22,024.93
(ii) Intangible assets	27.39	34.24	27.39	34.24
(iii) Capital work-in-progress	251.31	-	251.31	-
(iv) Intangible assets under development	-	-	10,817.09	3,344.40
	<b>22,004.44</b>	<b>21,991.34</b>	<b>32,913.26</b>	<b>25,403.56</b>
(b) Non-current investments	5,109.06	4,318.64	54.61	54.61
(c) Deferred tax assets (net)	-	-	-	-
(c) Long term loans and advances	380.51	413.87	3,353.79	2,473.92
(d) Other non-current assets	194.49	384.59	194.49	394.74
	<b>5,684.06</b>	<b>5,117.09</b>	<b>3,602.89</b>	<b>2,923.26</b>
<b>(2) Current Assets</b>				
(a) Current Investments	-	-	-	-
(a) Inventories	16,524.24	18,942.99	16,524.24	18,942.99
(b) Trade receivables	93,593.58	67,756.83	96,828.61	93,026.02
(c) Cash and cash equivalents	6,809.30	8,371.00	8,354.97	14,595.96
(d) Short-term loans and advances	12,472.61	12,042.30	14,777.24	14,860.95
(e) Other current assets	6,846.37	2,727.44	6,851.31	2,761.11
	<b>136,246.10</b>	<b>109,840.55</b>	<b>143,336.38</b>	<b>144,187.02</b>
<b>Total - Assets</b>	<b>163,934.60</b>	<b>136,948.99</b>	<b>179,852.53</b>	<b>172,513.84</b>

**Note:**

1) The above Results have been reviewed by the Audit Committee and taken on record by the Board of Directors in their Meeting held on 30th May 2014.

2) The Consolidated Financials Results have been prepared in accordance with Accounting Standard - 21 on "Consolidated Financial Statement" and Accounting Standard - 27 on "Financial Reporting of Interests in Joint Ventures". Financial Results of following Subsidiaries viz. BS Global Resources Private Limited and SPV "Raichur Sholapur Transmission Company Limited" have been Consolidated




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## 3) Segmental Reporting

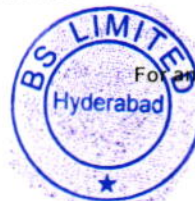
Particulars	STANDALONE					CONSOLIDATED	
	Quarter Ended			Year ended		Year ended	
	31.03.14 Audited	31.12.13 Unaudited	31.03.13 Audited	31.03.14 Audited	31.03.13 Audited	31.03.14 Audited	31.03.13 Audited
<b>1) Engineering, Procurement and Construction business</b>							
Revenue	43,448.71	36,692.52	42,908.34	155,071.44	129,077.01	155,071.44	129,077.01
EBIDTA	8,205.63	4,408.78	5,498.12	22,972.06	18,860.70	22,997.42	18,826.76
<b>2) Trading in Mineral Resources</b>							
Revenue	6,138.61	5,951.17	3,306.57	21,966.93	22,228.50	77,001.22	69,339.27
EBIDTA	105.21	135.12	25.10	413.25	334.97	1,332.65	1,243.09

4) The Company has issued Bonus Shares in the proportion of 1:1 with the approval of Shareholders. EPS reported for the Quarter ended 31st December 2013, 31st March 2013 and Year ended 31st March 2013 has been derived considering the increase in the number of equity shares on account of Bonus Shares issued on 3rd Oct 2013 in accordance with the disclosure requirements as per Accounting Standard -20 on "Earning Per Share"

5) The status of Investor complaints is as under:

Opening - Nil      Received - 10      Resolved - 10      Closing - Nil

6) Previous period figures have been regrouped / rearranged wherever considered necessary, to make them comparable.



For and on behalf of the Board of Directors

Rajesh Agarwal  
Chairman & Managing Director

Place : New Delhi  
Date : 30th May, 2014