



BSL/SECTT/SEBI-LODR/Reg-30(4)/2016-17/02/07

February 04, 2017

The Secretary,
BSE Limited
25th Floor, Phiroze Jeejeeboy Towers,
Dalal Street,
Mumbai – 400001.

The Vice President - Listing
National Stock Exchange of India Limited
Exchange Plaza
Bandra- Kurla Complex,
Mumbai- 400051.

Dear Sir/Madam,

Sub : Un-Audited Financial Results for the Quarter Ended December 31, 2016.

Ref : Scrip Code – 533276 (BSLIMITED).

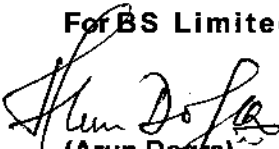
Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Un-Audited Financial Results of the Company, along with the Limited Review Report, for the Quarter ended December 31, 2016 as approved by the Board of Directors at its Meeting today i.e., February 04, 2017.

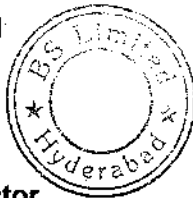
We request you to take the above on record.

Thanking You,

Yours faithfully,

For BS Limited


(Arun Dogra)
Whole Time Director



Encl: 1. Un-Audited Financial Results
2. Limited Review Report

BS Limited

CIN:L27109AP2004PLC042375

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

Phone: +91 40 4455 8888 | Fax: +91 40 2354 3704 | www.bslimited.in

BS Limited

CIN: L27109AP2004PLC042375

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2016

(Rupees in Lakhs)

PARTICULARS	Quarter Ended			Nine Months Ended	
	31.12.16 UnAudited	30.09.16 UnAudited	31.12.15 UnAudited	31.12.16 UnAudited	31.12.15 UnAudited
Income					
a. Net Sales/ Income from Operations (Net of Excise Duty and Service Tax)	3,315.71	22,866.42	56,753.42	65,891.08	176,109.19
b. Other Operating Income	-	-	-	-	-
	3,315.71	22,866.42	56,753.42	65,891.08	176,109.19
Expenditure					
a. Cost of materials Consumed	1,789.95	13,405.71	32,368.26	42,650.60	100,549.94
b. Purchase of Stock-in-Trade	-	-	8,183.80	-	22,947.43
c. Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1,169.44	3,490.94	(158.34)	4,863.51	(450.58)
d. Excise Duty Paid on Sales	327.05	293.88	251.00	914.11	1,020.10
e. Employee Benefit Expense	302.65	314.80	397.56	915.73	1,271.14
f. Other Operating Expense	3,328.98	5,475.42	8,323.08	14,823.15	26,463.85
g. Administrative Expenses	218.53	312.26	283.23	823.17	1,088.44
h. Depreciation and Amortization Expense	1,282.72	1,290.74	1,624.24	3,863.94	4,846.55
i. Other Expense	3,102.97	10.59	4.84	3,117.44	16.97
TOTAL	11,522.29	24,594.33	51,277.68	71,971.84	157,753.84
Profit from Operation before Other Income, Financial Cost and Exceptional Items	(8,206.58)	(1,727.91)	5,475.75	(6,080.56)	18,355.35
Other Income	52.25	165.40	246.88	266.79	751.15
Profit from Ordinary Activities before Finance Cost and Exceptional Items	(8,154.33)	(1,562.51)	5,722.63	(5,813.77)	19,106.50
Finance Costs	5,320.07	4,881.42	4,368.37	14,746.21	12,461.56
Profit from Ordinary activities before tax	(13,474.39)	(6,443.93)	1,354.26	(20,559.98)	6,644.94
Tax Expense	-	-	457.00	-	2,250.00
Net Profit for the period	(13,474.39)	(6,443.93)	897.26	(20,559.98)	4,394.94
Other Comprehensive Income (After Tax)	(5.38)	(5.90)	(8.75)	(16.13)	(26.25)
Total Comprehensive Income (After Tax) (CI)	(13,479.77)	(6,449.83)	888.51	(20,576.11)	4,368.69
Paid-up Equity Share Capital (Face Value of Re. 1/- each)	4,416.84	4,416.84	4,409.16	4,416.84	4,409.16
Reserve (excluding Revaluation Reserve)	-	-	-	-	-
Earnings Per Share (EPS)					
Basic EPS (Rs.)	(3.05)	(1.46)	0.20	(4.66)	0.99
Diluted EPS (Rs.)	(3.05)	(1.46)	0.20	(4.66)	0.99

Notes :

Results for the Quarter ended Dec 31, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, Results for the Quarter ended Dec 31, 2015 have been restated to comply with Ind-AS to make them comparable.

During the Quarter ended December 31, 2016, the Company has made a provision of Rs. 3000 Lakhs towards provision for Bad and Doubtful Debts which is included in Other expenses.

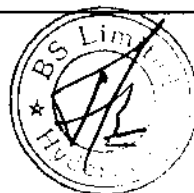
Transition to Ind -AS:

The Company has adopted Ind AS with effect from April 01, 2016 with Comparatives being restated. Accordingly the impact of transition has been provided and all the periods presented have been restated accordingly.

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 March 31, 2017 due to changes in Financial Reporting Requirements arising from the new or Revised Standards or Interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.

As per Ind AS 18 the Company has reduced Rebates & Discounts from Income from Operations. For the Quarter ended Dec 31, 2015 also restated accordingly.

Nature of Adjustments	Note No	Profit Reconciliation	
		Quarter Ended 31-12-2015	Nine Months Ended 31-12-2015
Net Profit As Per Indian GAAP		888.51	4,368.69
Net Profit As Per Ind AS		897.26	4,394.94
Other Comprehensive Income		(8.75)	(26.25)
Total Comprehensive Income as per Ind AS		888.51	4,368.69



BS Limited

CIN: L27109AP2004PLC042375

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

Segmental Reporting

(Rupees in Lakhs)

Particulars	Quarter Ended			Nine Months Ended	
	31.12.16 UnAudited	30.09.16 UnAudited	31.12.15 UnAudited	31.12.16 UnAudited	31.12.15 UnAudited
1) Segment Revenue					
Engineering, Procurement and Cons	3,315.71	22,866.42	48,482.00	65,891.08	152,940.60
Trading Business	-	-	8,271.43	-	23,168.59
Total	3,315.71	22,866.42	56,753.42	65,891.08	176,109.19
2) Segment Results (EBIDTA)					
Engineering, Procurement and Construction business (EPC)	(6,923.86)	(437.18)	7,012.36	(2,216.62)	22,980.74
Trading Business	-	-	87.63	-	221.16
Total (EBIDTA)	(6,923.86)	(437.18)	7,099.99	(2,216.62)	23,201.89
Less : Interest	5,320.07	4,881.42	4,368.37	14,746.21	12,461.56
Other Un-allocable Expenditure net off	1,288.09	1,296.64	1,632.99	3,880.06	4,872.80
Un-allocable income	(52.25)	(165.40)	(246.88)	(266.79)	(751.15)
3) Total Profit Before Tax	(13,479.77)	(6,449.83)	1,345.51	(20,576.11)	6,618.69
4) Segment Assets					
Engineering, Procurement and Construction business (EPC)	230,267.41	238,723.76	215,580.98	230,267.41	215,580.98
Trading Business	-	-	-	-	-
Total Segment Assets	230,267.41	238,723.76	215,580.98	230,267.41	215,580.98
5) Segment Liabilities					
Engineering, Procurement and Construction business (EPC)	172,395.96	167,778.19	135,712.83	172,395.96	135,712.83
Trading Business	-	-	-	-	-
Total Segment Liabilities	172,395.96	167,778.19	135,712.83	172,395.96	135,712.83
4) Capital Employed					
Engineering, Procurement and Construction business (EPC)	57,871.45	70,945.56	79,868.14	57,871.45	79,868.14
Trading Business	-	-	-	-	-
Total	57,871.45	70,945.56	79,868.14	57,871.45	79,868.14

The Board of Directors, at its Meeting held on November 28, 2016, has resolved to revise the Financial Statements for FY 2014-15 and FY 2015-16, voluntarily, by seeking the approval of the National Company Law Tribunal ("NCLT"), in compliance with Section 131 of the Companies Act, 2013 and Rules prescribed thereunder. Accordingly, the Company has filed an application with the National Company Law Tribunal seeking approval for the Revision of the Financial Statements of the Company for the FY 2014-15 and FY 2015-16 to Write-off the outstanding Receivables and Loans & Advances over Two Financial years aggregating to Rs.110.55 Crores in the FY 2014-15 and Rs. 103.61 Crores in the FY 2015-16

The Status of Investor Complaints is as under:

Opening - Nil Received - 8 Resolved - 8 Closing - Nil

Previous Period Figures have been regrouped / rearranged wherever considered necessary, to make them comparable.

For and on behalf of the Board of Directors



(Signature)
Arun Dogra
Whole Time Director

Place : Hyderabad
Date : Feb 04, 2017



P. MURALI & CO.,

CHARTERED ACCOUNTANTS
6-3-655/2/3, SOMAJIGUDA,
HYDERABAD - 500 082. INDIA

Tel. : (91-40) 2332 6666, 2331 2554
2339 3967, 2332 1470

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E-mail : pmurali.co@gmail.com
info@pmurali.com

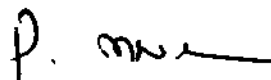
Website : www.pmurali.com

To
The Board of Directors
BS LIMITED
Hyderabad

Limited Review Report for the quarter ended 31st December, 2016

1. We have reviewed the accompanying statement of unaudited financial results of M/s. BS LIMITED for the quarter ended 31st December, 2016, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors in their meeting held on 4th February, 2017. Our responsibility is to issue a report on these financial statements based on our review.
3. 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 provide 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 applicable Ind AS and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015 and SEBI circular dated 05th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P. Murali & Co.
Chartered Accountants
FRN: 007257S


P. Murali Mohana Rao
Partner
M.No. 023412



Place: Hyderabad
Date: 4th February, 2017