

**SOOD BRIJ & ASSOCIATES
CHARTERED ACCOUNTANTS
NEW DELHI - 110049**

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the
Company Pursuant to the Clause 41 of the Listing Agreement**

To
The Board of Directors
M/s. B.L. Kashyap and Sons Limited

We have audited the accompanying financial results of **M/s. B.L. Kashyap and Sons Limited** for the quarter ended **31st March 2013** and the year to date results for the period **1st April 2012 to 31st March 2013**, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figure for the quarter ended 31 March 2013 and corresponding quarter ended in the previous period as reported in these financial results are the balancing figure between audited figure in respect of the full financial year/period and the published year to date figures up to the end of third quarter of the current financial year and upto the end of the fourth quarter of the previous period.

Our responsibility is to express an opinion on these financial results based on our audit of the annual financial results. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principals used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- ii. give a true and fair view of the net profit/ loss and other financial information for the quarter ended **31st March 2013** as well as the year to date results for the period from **1st April 2012 to 31st March 2013**.



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Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : New Delhi
Date : 30 May2013

for Sood Brij & Associates
Chartered Accountants
Firm's Registration No 00350N



A.K. Sood
Partner
Membership No 14372



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Amount in Lakhs

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2013								
S.L. NO	PARTICULARS	Standalone			Standalone		Consolidated	
		3 Months Ended (Audited) 31.03.2013	3 Months Ended (UnAudited) 31.12.2012	3 Months Ended (Audited) 31.03.2012	12 Months Ended (Audited) 31.03.2013	12 Months Ended (Audited) 31.03.2012	12 Months Ended (Audited) 31.03.2013	12 Months Ended (Audited) 31.03.2012
01	a. Net Sales/Income from Operations	40,633.49	37,186.70	46,926.96	149,780.86	190,502.88	149,753.55	192,214.62
	b. Other Operating Income	220.01	226.97	505.61	1,050.77	1,617.16	4,576.98	3,766.64
	Total Income	40,853.50	37,413.67	47,432.57	150,831.63	192,120.04	154,330.53	195,981.26
02	Expenditure:							
	a. Decrease/(Increase) in Work in Progress	21,346.81	18,754.68	21,309.82	77,826.80	101,541.41	78,597.91	103,242.78
	/Consumption of Raw Materials							
	b. Wages and Employees Cost	14,389.52	13,438.23	20,055.81	53,692.60	68,531.07	54,585.12	69,817.45
	c. Project Direct Expenses						(760.96)	13.95
	d. Depreciation	604.34	612.78	678.44	2,425.52	2,568.05	2,572.81	2,725.56
	e. Administrative & Other Expenses	2,987.42	2,750.83	5,561.60	10,345.77	14,540.43	11,191.75	15,282.84
	Total Expenditure	39,328.09	35,556.52	47,605.67	144,290.69	187,180.96	146,186.63	191,082.58
	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1,525.41	1,857.15	(173.10)	6,540.94	4,939.08	8,143.90	4,898.68
04	Other Income	942.04	819.28	1,186.39	3,881.48	4,565.40	2,064.81	1,884.76
05	Profit before Interest and Exceptional Items (3+4)	2,467.45	2,676.43	1,013.29	10,422.42	9,504.48	10,208.71	6,783.44
06	Interest	2,553.44	2,369.74	2,461.07	9,871.74	9,126.65	9,276.83	7,460.22
07	Profit After Interest but before Exceptional Items (5-6)	(85.99)	306.69	(1,447.78)	550.68	377.83	931.88	(676.78)
08	Exceptional Items	-	-	-	(224.01)	-	(224.01)	-
09	Profit/(Loss) from Ordinary Activities before Tax (7+8)	(85.99)	306.69	(1,447.78)	774.69	377.83	1,155.89	(676.78)
10	Tax Expenses							
	a. Provision for Income/Wealth Tax-Current Year	109.41	(106.95)	(410.71)	109.41	237.17	231.94	295.73
	b. Provision for Deferred Tax	(252.98)	16.00	(72.52)	(175.87)	(196.94)	82.64	(598.18)
	Total Provision for Taxes	(143.57)	(90.95)	(483.23)	(66.46)	40.23	314.58	(302.45)
11	Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	57.58	397.64	(964.55)	841.15	337.60	841.31	(374.33)
12	Extra Ordinary Items/ Prior period Expenses	-	-	173.23	-	178.79	0.54	178.79
13	Net Profit for the Period/Year (11-12)	57.58	397.64	(1,137.78)	841.15	158.81	840.77	(553.12)
14	Minority Interest	-	-	-	-	-	-	-
15	Net Profit after Minority Interests	57.58	397.64	(1,137.78)	841.15	158.81	840.77	(553.12)
16	Paid Up Equity Share Capital (Face Value of the share Re. 1/-)	2,054.40	2,054.40	2,054.40	2,054.40	2,054.40	2,054.40	2,054.40
17	Reserves excluding Revaluation Reserves	-	-	-	55,037.99	54,316.21	52,789.05	52,130.68
18	Earning Per Share (Basic)	0.03	0.19	(0.55)	0.41	0.08	0.41	(0.27)
19	Earning Per Share (Diluted)	0.03	0.19	(0.55)	0.41	0.08	0.41	(0.27)
PART II - SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013								
A. PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares	59,065,704	59,339,120	59,339,120	59,065,704	59,339,120		
	- Percentage of Shareholding	28.75%	28.88%	28.88%	28.75%	28.88%		
2	Promoters and Promoter Group Shareholding							
	a) Pledged/ Encumbered							
	- Number of Shares	88,481,000	88,481,000	44,700,000	88,481,000	44,700,000		
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	60.45%	60.56%	30.60%	60.45%	30.60%		
	- Percentage of Shares (as a % of the total shareholding of the Company)	43.07%	43.07%	21.76%	43.07%	21.76%		
	b) Non-Encumbered							
	- Number of Shares	57,893,296	57,619,880	101,400,880	57,893,296	101,400,880		
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	39.55%	39.44%	69.40%	39.55%	69.40%		
	- Percentage of Shares (as a % of the total shareholding of the Company)	28.18%	28.05%	49.36%	28.18%	49.36%		
B. INVESTOR COMPLIANTS								
		3 months ended 31.03.2013						
	Pending at the Beginning of the Quarter	Nil						
	Received during the Quarter	1						
	Disposed of during the Quarter	1						
	Remaining unresolved at the end of the Quarter	Nil						

Statement of Assets and Liabilities under Clause 41 of the Listing Agreement

Amount in Lakhs

PARTICULARS	Standalone		Consolidated	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
	Audited	Audited	Audited	Audited
A. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital	2,054.40	2,054.40	2,054.40	2,054.40
(b) Reserves and Surplus	55,037.99	54,316.21	52,789.05	52,130.68
Sub-total - Shareholders' Funds	57,092.39	56,370.61	54,843.45	54,185.08
2 Minority Interest			17.18	4.38
3 Non-current Liabilities				
(a) Long-Term Borrowings	5240.92	18640.63	13,958.32	22,563.83
(b) Deferred Tax Liabilities (Net)	0.00	34.64	-	-
(c) Other Long-Term Liabilities	15657.52	13373.34	17,642.97	1,260.84
(d) Long-Term Provisions	755.74	676.45	789.19	708.42
Sub-total - Non-Current Liabilities	21,654.18	32,725.06	32,390.48	24,533.09
4 Current Liabilities				
(a) Short-Term Borrowings	27532.65	30362.04	28,139.92	30,666.18
(b) Trade Payables	29662.12	32577.71	30,731.54	39,511.53
(c) Other Current Liabilities	46786.78	41305.13	55,383.08	52,540.95
(d) Short-Term Provisions	230.99	359.35	373.83	523.84
Sub-total - Current Liabilities	104,212.54	104,604.23	114,628.37	123,242.50
TOTAL - EQUITY AND LIABILITIES	182,959.11	193,699.90	201,879.48	201,965.05
B. ASSETS				
1 Non-current assets				
(a) Fixed Assets	15090.12	17056.65	26,496.71	32,438.18
(b) Non-Current Investments	1914.29	1914.29	30,188.79	25,619.27
(c) Deferred Tax Assets (Net)	141.23	0.00	506.61	589.26
(d) Long-Term Loans and Advances	38490.59	45368.80	7,662.78	9,253.14
Sub-total - Non-Current Assets	55,636.23	64,339.74	64,854.89	67,899.85
2 Current Assets				
(a) Inventories	50936.16	50308.98	60,492.19	56,697.88
(b) Stock in Trade	765.30	916.47	765.29	916.47
(c) Trade Receivables	50534.30	58634.81	47,103.63	53,090.43
(d) Cash and Bank Balances	989.73	819.03	1,437.19	1,187.71
(e) Short-Term Loans and Advances	5807.45	4800.80	8,186.67	7,275.06
(f) Other Current Assets	18289.94	13880.07	19,039.62	14,897.65
Sub-total - Current Assets	127,322.88	129,360.16	137,024.59	134,065.20
TOTAL - ASSETS	182,959.11	193,699.90	201,879.48	201,965.05

Notes:

- 01 The above results have been reviewed by the Audit Committee at its meeting held on 30th May 2013 and have been approved by the Board of Directors at its meeting held on 30th May 2013.
02 The Board of Directors of the Company has recommended dividend of 5 paise per share (5%) of Rs 1/- each for the financial year ended 31st March 2013.
03 The Company's operations mainly consist of only one segment i.e. Construction and therefore the figures above relate to that segment only.
04 Figures for the last quarter are the balancing figures between audited figure in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
05 Previous period/ year figures have been regrouped/rearranged/reworked/restated wherever considered necessary.
06 Exceptional items in financial result for the year ended 31st March 2013 represent Directors' remuneration refunded back to the Company.

Place: New Delhi
Dated: 30.05.2013

For B.L. Kashyap And Sons Limited
Sd/-
Vineet Kashyap
Managing Director

WE BUILD YOUR WORLD