



Sudhir Kumar Jain & Associates

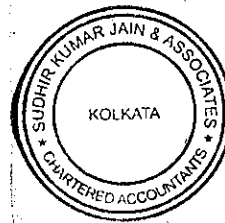
Chartered Accountants

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REVIEW REPORT TO THE BOARD OF DIRECTORS OF ADHUNIK INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Adhunik Industries Limited for the period ended 31st December, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. 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 accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sudhir Kumar Jain & Associates
Firm Regn. No. 318016E
Chartered Accountants




CA. S. Jain
(Partner)

Membership No. 053537

Place: Kolkata
Date: 11th February, 2016.



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2015.

(Rs. In lacs except for EPS & shares)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/ Income from Operations (Net of Excise Duty)	9,821.37	12,734.51	10,264.59	34,155.04	32,379.00	41,123.08
	(b) Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	9,821.37	12,734.51	10,264.59	34,155.04	32,379.00	41,123.08
2	Expenses						
	(a) Cost of materials consumed	7,226.38	9,763.36	8,326.44	29,230.40	28,315.53	35,571.61
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,963.21	1,607.04	594.59	1,096.34	(23.43)	(1,125.24)
	(d) Employee benefits expense	55.06	60.24	44.09	153.73	113.93	186.25
	(e) Depreciation and amortisation expense	83.26	84.11	96.77	255.27	285.93	333.10
	(f) Other expenses (Any item exceeding 10% of the total expense relating to continuing operations to be shown separately)	521.84	497.55	587.44	1,978.26	1,761.91	2,803.94
	Total Expenses	9,849.75	12,012.30	9,649.33	32,714.00	30,453.87	37,769.66
3	Profit/ (Loss) from Operations before other income finance costs & Exceptional Items (1-2)	(28.38)	722.21	615.26	1,441.04	1,925.13	3,353.42
4	Other Income	6.39	15.34	6.08	27.44	27.56	90.77
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(21.99)	737.55	621.34	1,468.48	1,952.69	3,444.19
6	Finance Costs	395.54	501.49	534.16	1,302.27	1,405.51	1,865.54
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(417.53)	236.06	87.18	166.21	547.18	1,578.65
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ Loss from ordinary activities before tax (7+8)	(417.53)	236.06	87.18	166.21	547.18	1,578.65
10	Tax expense	(62.91)	69.51	28.82	106.95	152.34	502.10
11	Net Profit/ Loss from ordinary activities after tax (9+10)	(354.62)	166.55	58.36	59.26	394.84	1,076.55
12	Extraordinary Items (net of tax expense Rs. in Lakhs)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11+12)	(354.62)	166.55	58.36	59.26	394.84	1,076.55
14	Paid-up equity share capital (Face Value of Rs. 10/- per Share)	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38	4,676.38
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						5,365.55
16.i	Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.76)	0.36	0.12	0.13	0.84	2.30
	(b) Diluted	(0.76)	0.36	0.12	0.13	0.84	2.30
16.ii	Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised)						
	(a) Basic	(0.76)	0.36	0.12	0.13	0.84	2.30
	(b) Diluted	(0.76)	0.36	0.12	0.13	0.84	2.30

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of directors of the Company in their meeting held on 11.02.2016 and have been reviewed by the Statutory Auditors as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- As the Company's business activity falls within a single primary business segment, viz. "Iron & Steel Products", the disclosure requirements of Accounting Standard-17 "Segment Reporting", as notified by Companies (Accounting Standard) Rules, 2006 (as amended) are not applicable.
- There are no exceptional & extraordinary items.
- Figures have been regrouped and rearranged, wherever considered necessary.

By Order of the Board

Managing Director

Place : Kolkata

Date : 11.02.2016.

