

Dt: 30.05.2023

To

BSE Ltd.

Regd. Office: 25thFloor,
P.J. Towers, Dalal Street,
Fort, Mumbai –400 001**Subject: Outcome of Board Meeting and Submission of Standalone Audited
Financial Results & Auditors' Report thereon****Ref: Scrip Code-543211, ISIN No-INEOB9A01018**

Dear Sir/ Madam,

In continuation of our letter dated May 22, 2023 and pursuant to Regulation 30 and other applicable provisions of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the that the Board of Directors of the Company, at their meeting held today at the registered office of the Company, has inter alia transacted the following businesses:

1. Considered and approved the Standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2023 along with Auditors' Report thereon, as prepared in accordance with IND-AS.
2. Considered and approved the Related Party Transactions statement prepare in terms of Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November 2021 for the half year ended March 31, 2023
3. Considered and approved Annual Secretarial Compliance Report for the financial year ended 31st March 2023, issue by Dabas S & Co., Company Secretaries, in terms of Regulation 24A(2) of SEBI (LODR) Regulations, 2015 read with SEBI circular CIR/CFD/CMD1/27/2019 dated February 08, 2019.

Further, Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are herewith submitting the above said Standalone Audited Financial Results along with auditors' Report thereon for the quarter and year ended 31.03.2023.

Further with reference to the SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016 and with reference to the SEBI Notification No: SEBI/LAD-NRO/GN/2016-17/001 dated 25th May 2016, we herewith submit a Declaration regarding audit report with unmodified opinion.

The meeting of the Board of Directors commenced at **04:00 PM** and concluded at **05:15 PM**.

Kindly take the above on record and disseminate.

Thanking you,

Yours Truly,

FOR BONLON INDUSTRIES LIMITED

(NAVEEN KUMAR)
COMPANY SECRETARY & COMPLIANCE OFFICER
M.NO.: ACS-33304

BONLON INDUSTRIES LIMITED

7A/39, (12-First Floor), W.E.A. Channa Market, Karol Bagh, Delhi-110005

CIN: L27108DL1998PLC097397

Website: www.bonlonindustries.com

E-mail: info@bonlonindustries.com

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDING MARCH 31, 2023

(' In Lakhs, except per share data)

1	Particulars	Quarter Ended			Year Ended	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
	Revenue from operations	16,304.69	16,322.23	13,599.55	51,103.88	38,779.35
	Other income	31.44	17.86	32.83	147.87	127.37
	Total income	16,336.14	16,340.09	13,632.37	51,251.75	38,906.72
2	Expenses					
(a)	Cost of materials consumed	1,087.61	1,166.50	1,154.26	5,449.71	1,154.26
(b)	Purchases of stock-in-trade	12,186.94	18,757.87	11,383.65	44,669.12	36,924.69
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,978.93	(3,836.08)	656.68	(31.31)	(306.15)
(d)	Excise Duty	-	-	-	-	-
(e)	Employee benefit expense	43.17	29.04	22.93	122.70	80.11
(f)	Finance costs	25.03	19.60	13.81	67.70	77.15
(g)	Depreciation, depletion and amortisation expense	43.33	40.53	29.07	147.95	56.57
(h)	Other Expenses	21.77	141.05	315.11	604.42	643.89
	Total expenses	16,386.77	16,318.52	13,575.51	51,030.28	38,630.53
	Total profit before exceptional items and tax	(50.63)	21.57	56.86	221.46	276.19
3	Exceptional items	-	-	-	-	-
	Total profit before tax	(50.63)	21.57	56.86	221.46	276.19
4	Tax expense					
	Current tax	(1.57)	8.14	8.85	66.52	66.03
5	Mat Credit Entitlement	-	-	-	-	-
6	Deferred tax	(4.71)	(3.63)	(4.44)	(13.51)	(1.66)
	Total tax expenses	(6.28)	4.51	4.41	53.02	64.38
7	Net Profit Loss for the period	(44.35)	17.06	52.46	168.45	211.81
8	Other comprehensive income net of taxes	-	-	-	-	-
	Total Comprehensive Income for the period	(44.35)	17.06	52.46	168.45	211.81
9	Details of equity share capital					
	Paid-up equity share capital	1,418.34	1,418.34	1,418.34	1,418.34	1,418.34
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00



10	Earnings per share				
i	Earnings per equity share				
	Basic earnings (loss) per share	(0.31)	0.12	0.37	1.19
	Diluted earnings (loss) per share	(0.31)	0.12	0.37	1.19

- The audited financial results for the quarter and year ended March 31, 2023 has been reviewed by Audit Committee and approved by Board of Directors at their meeting held on May 30, 2023.
- The company has adopted Indian Accounting Standards (Ind –AS) from Current Financial Year 2022-23 with a transition date of 1st April 2021. Accordingly all consequential impacts have been accounted in retained earnings on account of this implementation. The Financial results have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Amendment Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016. Details of IndAS adjustments are as under:

Reconciliation Profit & Loss:-

Particular	For the Quarter Ended 31/03/2022	For the Year Ended 31/03/2022
Net profit / Reserve under previous IGAAP (After Tax)(A)	57.48	278.37
Add/(Less): Ind AS Adjustment		
Gain/(Loss) on Fair Valuation of Derivative Contracts	-	-
Provision for Expected Credit Losses	-0.62	-2.18
Tax impacts on Ind AS adjustments	-	-
Total Ind AS adjustments (net of Tax) accounted through statement of profit or loss (B)	-0.62	-2.18
Net Profit under Ind AS (After Tax) (C) = (A) + (B)	56.86	276.19
Other Comprehensive Income (Net of Tax) (D)	-	-
Total comprehensive Income (net of Tax) under Ind As (E) = (C) + (D)	56.86	276.19

- The company has only one business segment i.e. Ferrous/Non Ferrous Metals and its products.
- The figures for the corresponding period of the previous year or previous quarter have been regrouped/rearranged and/or recast wherever required.
- The Figures of the quarter ending March 31, 2023 are the balancing figures between audited figures in respect of year ended March 31, 2023 and the published figures of nine months ended December 31, 2022.



For and on behalf of the Board
Bonlon Industries Limited

Raj Jain

Raj Jain
Managing Director
DIN - 01018724

Place : New Delhi
Date : 30/05/2023

BONLON INDUSTRIES LIMITED

7A/39, (12-First Floor), W.E.A. Channa Market, Karol Bagh, Delhi-110005

CIN: L27108DL1998PLC097397

AUDITED STATEMENT OF ASSETS AND LIABILITIES

(` In Lakhs)

Particulars		As at	As at
		31st Mar 2023	31st Mar 2022
		Audited	Audited
Assets			
1	Non-current assets		
	Property, plant and equipment	1,057.36	865.14
	Intangible Assets	0.10	0.15
	Non-current financial assets	1,057.46	865.29
	Non-current investments	891.23	947.51
	Loans, non-current	102.68	625.48
	Other non-current financial assets	-	-
	Total non-current financial assets	993.91	1,572.99
	Deferred tax assets (net)	22.17	8.67
	Other non-current assets	8.86	13.64
	Total non-current assets	2,082.39	2,460.58
2	Current assets		
	Inventories	1,297.21	1,214.83
	Current financial asset		
	Current investments		
	Trade receivables, current	6,431.96	3,794.49
	Cash and cash equivalents	8.71	49.69
	Bank balance other than cash and cash equivalents	19.68	34.95
	Loans, current	1,812.60	2,473.11
	Other current financial assets	-	-
	Total current financial assets	8,272.95	6,352.23
	Current tax assets (net)	66.09	22.61
	Other current assets	-	204.65
	Total current assets	9,636.26	7,794.32
3	Non-current assets classified as held for sale	-	-
	Total assets	11,718.65	10,254.90



Equity and liabilities			
1	Equity		
	Equity share capital	1,418.34	1,418.34
	Other equity	6,246.29	6,077.84
	Total equity	7,664.62	7,496.17
2	Liabilities		
	Non-current liabilities		
	Non-current financial liabilities		
	Borrowings, non-current	61.61	-
	Other non-current financial liabilities	-	-
	Total non-current financial liabilities	61.61	-
	Provisions, non-current	-	-
	Deferred tax liabilities (net)	-	-
	Other non-current liabilities	-	-
	Total non-current liabilities	61.61	-
	Current liabilities		
	Current financial liabilities		
	Borrowings, current	1,405.29	1,552.28
	Trade payables, current	-	-
	- Micro and Small Enterprises	249.15	-
	- Other Than Micro and Small Enterprises	2,235.62	550.72
	Other current financial liabilities	-	-
	Total current financial liabilities	3,890.07	2,102.99
	Other current liabilities	102.36	655.74
	Provisions, current	-	-
	Current tax liabilities (Net)	-	-
	Deferred government grants, Current	-	-
	Total current liabilities	3,992.43	2,758.73
3	Liabilities directly associated with assets in disposal group classified as held for sale	-	-
	Total liabilities	3,992.43	2,758.73
	Total equity and liabilities	11,718.65	10,254.90

Place : New Delhi
Date : 30/05/2023



For and on behalf of the Board
Bonlon Industries Limited

Rajain

Raj Jain
Managing Director
DIN - 01018724

BONLON INDUSTRIES LIMITED

7A/39, (12-First Floor), W.E.A. Channa Market, Karol Bagh, Delhi-110005

CIN: L27108DL1998PLC097397

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(` In Lakhs)

Statement of Cash Flows	Financial Year ended March 2023	Financial Year ended March 2022
	Audited	Audited
Cash flow from operating activities:		
Profit before the tax	221.46	276.19
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and amortization	147.95	56.57
Interest and dividend income	(20.96)	(101.24)
Interest Expense for the period	63.83	70.32
Other Borrowing cost for the period	3.87	6.83
Preliminary Expense written off	4.79	8.29
(Profit)/ Loss on Sale of Fixed Assets	(0.00)	-
Allowance for credit losses on financial Assets	(2.38)	2.18
Profit/Loss on Sale of Investment	(93.59)	-
Changes in assets and liabilities		
Trade receivables	(2,635.09)	(2,047.68)
Inventories	(82.38)	(466.20)
Other current asset	204.65	(204.65)
Trade payables and other liabilities	1,380.68	(2,040.54)
Other financial liabilities	-	-
Other current liabilities	-	-
Cash generated from operations	(807.17)	(4,439.91)
Income taxes paid	(66.52)	(88.50)
Net cash generated by operating activities	(873.70)	(4,528.42)
Cash flow from investing activities:		
Purchase of property, plant & equipment, intangibles etc including change in capital creditors	(340.46)	(687.72)
Sale of property, plant & equipment, intangibles etc including change in capital creditors	0.34	-
Sale of long term investment	167.86	231.00
(Purchase) of long term investment	(18.00)	-
Change in Bank Balance Other than Cash and Cash Equivalent	15.27	388.83
Preliminary Expenses Incurred	-	10.52
Interest income	20.96	101.24
Net cash used in investing activities	(154.03)	43.87
Cash flow from financing activities:		
Proceeds from Current Borrowings	(146.99)	1,207.28
Proceeds from issue of share capital/ application money	-	-
Interest paid	(63.83)	(70.32)
Change In Long term Borrowings	61.61	(13.50)
Other Borrowing cost paid	(3.87)	(6.83)
Proceed/Repayment of Short Term Loans	617.02	2,610.63
Proceed/Repayment of Long Term Loans	522.81	761.25
Foreign Exchange Gain/(Loss)	-	-
Change in Non current financial liabilities	-	-
Net cash used in financing activities	986.75	4,488.50
Net increase/(decrease) in cash and cash equivalents	(40.98)	3.95
Cash and cash equivalents at the beginning	49.69	45.73
Cash and cash equivalents at the end	8.71	49.69

For and on behalf of the Board
Bonlon Industries Limited



Raj Jain

Managing Director
DIN - 01018724

Place : New Delhi

Date : 30/05/2023

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BONLON INDUSTRIES LIMITED

Opinion

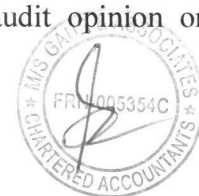
We have audited the accompanying Statement of Financial Results of **BONLON INDUSTRIES LIMITED** (the "Company"), for the three months and year ended March 31, 2023 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Statement for the three months and year ended March 31, 2023 under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Management's Responsibility for the Financial Statements

This Statement is the responsibility of the Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited Interim condensed financial information for the three months and year ended March 31, 2023. This responsibility includes preparation and presentation of the Statement that give a true and fair view of the net Profit and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The respective Board of Directors of the company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of the Listing Regulations.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figure in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing regulations. Our opinion on the Statement is not modified in respect of this matter.

For GAUR & ASSOCIATES

Chartered Accountants

FRN: 005354C

S. K. Gupta



S. K. Gupta

Partner

M. No. 016746

UDIN: 23016746BGRWHL8429

Place: New Delhi

Date: 30/05/2023

To

Dt: 30.05.2023

BSE Ltd.

Regd. Office: 25th Floor,
P.J. Towers, Dalai Street,
Fort, Mumbai -400 001**Ref:** Scrip Code-**543211**, ISIN No-**INE0B9A01018****Subject: Declaration Regarding Audit Report with Un-modified Opinion**

Dear Sir/ Madam,

Pursuant to Regulation 33(3)(d) of SEBI ((Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare that the Statutory Auditor of the Company has issued an Audit Report with Un-modified opinion in respect of the standalone Audited Financial Results of the Company for the quarter and year ended on 31st March 2023.

Kindly take the same on your record.

Thanking you,

Yours Truly,

For BONLON INDUSTRIES LIMITED
(RAJ JAIN)**MANAGING DIRECTOR****DIN: 01018724**