



# BEST STEEL LOGISTICS LIMITED

CIN : L74900DL1983PLC014972  
(Formerly Known as Potential Investments and Finance Limited)

To,  
The Department of Corporate Services  
BSE Limited  
Floor 25, P J Towers  
Dalal Street, Mumbai-400 001  
Scrip Code: 538566

**Subject: Outcome of Board Meeting held on February 13, 2018 - under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015**

Respected Sir(s),

This is to inform you that the Board of Directors inter-alia approved the Unaudited financial results of the Company for the third quarter and nine months ended December 31, 2017 as recommended by the Audit Committee, at their respective meeting(s) held today i.e. February 13, 2018.

Enclosed is the unaudited financial result of the Company for the third quarter and nine month ended December 31, 2017 along with the Limited Review Report issued by M/s VAPS and Company, Chartered Accountants, Statutory Auditors of the Company.

Further, financial results will be uploaded on the website of the Company at [www.beststeel.co.in](http://www.beststeel.co.in) (Regulation 46) and also being published in the newspapers in the prescribed formats.

The meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 02:15 P.M.

Request you to please take the aforesaid information on your record.

Thanking You,  
Yours faithfully,

**For Best Steel Logistics Limited**

  
**Surbhi Arora**  
Company Secretary



Date: 13.02.2018  
Place: Ghaziabad

Encl: a/a

**BEST STEEL LOGISTICS LIMITED**

Regd Office: L-506, Agrasen Apartments, Plot No. 66, IP Extension, Delhi-110092  
Corp Office: 29, Sudesh Square, Plot No. 92, Prakash Ind. Estate, Sahibabad, Ghaziabad-201005  
CIN: L74900DL1983PLC014972

**Unaudited Financial Results For The Quarter & Nine Months Ended December 31, 2017**

(Rupees in Lakh except EPS)

S. No.	Particulars	Quarter ended			Nine months ended	
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016
<b>I</b>	<b>Income from Operations</b>					
	Revenue from Operations	3,659.85	9,960.01	2,820.65	18,785.10	3,011.34
	Other Income	1.78	1.68	2.98	5.12	4.08
	<b>Total Income</b>	<b>3,661.62</b>	<b>9,961.69</b>	<b>2,823.63</b>	<b>18,790.23</b>	<b>3,015.42</b>
<b>II</b>	<b>Expenses</b>					
	Purchase of Stock in Trade	3,418.57	8,971.91	2,633.10	17,204.66	2,633.10
	Employee Benefit Expenses	15.71	10.94	17.82	43.10	39.60
	Finance Cost	29.12	63.03	73.76	160.27	111.01
	Depreciation and Amortisation Expense	4.38	4.59	1.43	13.50	1.52
	Other Expenses	15.17	188.14	34.04	264.38	77.35
	<b>Total Expenses</b>	<b>3,482.93</b>	<b>9,238.61</b>	<b>2,760.15</b>	<b>17,685.92</b>	<b>2,862.58</b>
<b>III</b>	<b>Profit Before Exceptional Items and Taxes (I-II)</b>	<b>178.69</b>	<b>723.08</b>	<b>63.48</b>	<b>1,104.31</b>	<b>152.84</b>
<b>IV</b>	Exceptional Items	-	145.00	-	145.00	-
<b>V</b>	<b>Profit after Exceptional Items and before Taxes (III-IV)</b>	<b>178.69</b>	<b>578.08</b>	<b>63.48</b>	<b>959.31</b>	<b>152.84</b>
<b>VI</b>	<b>Tax Expense</b>					
	Current Tax	8.16	287.49	22.91	358.12	50.50
	Deferred Tax	(6.26)	(0.79)	0.01	(6.99)	0.03
	Tax related to earlier year	3.18	-	-	3.18	-
<b>VII</b>	<b>Profit after Tax (V-VI)</b>	<b>173.60</b>	<b>291.38</b>	<b>40.56</b>	<b>605.00</b>	<b>102.31</b>
	Other Comprehensive Income (net of tax)	(0.09)	(0.18)	-	(0.27)	-
<b>VIII</b>	<b>Total Comprehensive Income</b>	<b>173.51</b>	<b>291.20</b>	<b>40.56</b>	<b>604.73</b>	<b>102.31</b>
<b>IX</b>	Paid up Equity Share Capital	370.00	370.00	370.00	370.00	370.00
<b>X</b>	Earnings per equity share of Rupees 2 each:					
	Basic(Rs.)	0.94	1.57	0.22	3.27	0.55
	Diluted(Rs.)	0.94	1.57	0.22	3.27	0.55

**Notes:**

- The above unaudited financial results for the quarter and nine months ended December 31, 2017 have been reviewed by Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on February 13, 2018.
- The Company is engaged in Trading and distribution of Steel Products and Logistics business and the same constitutes a single reportable segment as per IND AS 108.
- The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The Company adopted Indian Accounting Standards ("IND AS") from April 1, 2017 for the first time with a transition date of April 1, 2016 and accordingly these financial results have been prepared in accordance with recognition and measurement principles in IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India. There are no differences in the results prepared for comparative periods as per IGAAP and IND AS and hence no reconciliation has been provided.
- The IND AS compliant figures of previous period- December 2016 have not been subjected to the limited review of the auditors. However the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its Affairs.
- The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, IND AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with IND AS.
- The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to confirm to the current period presentation.
- The unaudited financial results for the quarter and nine months ended December 31, 2017 are available on the website of the Company ([www.beststeel.co.in](http://www.beststeel.co.in)) and on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)).

For Best Steel Logistics Limited

Saket Agarwal  
Director

Date: February 13, 2018  
Place: Ghaziabad



## LIMITED REVIEW REPORT

### The Board of Directors

### Best Steel Logistics Limited

(Formerly known as Potential Investments and Finance Ltd.)

L-506, Agrasen Apartment, Plot 66

I.P. Extension, Delhi-110092

1. We have reviewed the accompanying statement of unaudited financial results of **M/s. Best Steel Logistics Limited** (formerly known as Potential Investments and Finance Limited) ("the Company") for the quarter and nine months ended December 31, 2017 ("the Statement") being submitted by the Company pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the Board of Directors/Committee of Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information performed by the Independent Auditor of the Entity's, 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 Statement is 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 audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VAPS & Co  
Chartered Accountants

  
Praveen Kumar Jain  
Partner

Membership No – 082515  
FRN: 03612N



Place: New Delhi  
Date: 13.02.2018