BHARATI SHIPYARD LIMITED

Un-audited financial results for the Quarter and Six months ended 30th September, 2012

(Rs. In Lakhs)

Particulars	Three Months ended			Six Months ended		Year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from	15,371.47	17,060.81	35,777.14	32,432.28	72,029.09	110,239.57
(b) Subsidy	-	-	10,742.40	-	18,195.82	29,441.89
(c) Other Income	353.56	528.17	30.11	881.73	296.96	905.93
TOTAL INCOME	**15,725.03**	**17,588.98**	**46,549.66**	**33,314.01**	**90,521.88**	**140,587.39**
2. Expenditure						
a. Consumption of raw	10,550.83	9,287.10	19,451.29	19,837.93	39,597.59	60,027.97
b. Employees cost	2,492.05	3,560.14	5,134.98	6,052.19	10,056.24	15,766.25
c. Depreciation	1,069.41	1,082.42	993.76	2,151.83	1,984.72	3,997.03
d. Other expenditure	4,005.46	3,582.87	4,500.01	7,588.33	9,287.57	16,622.08
Total	**18,117.75**	**17,512.53**	**30,080.04**	**35,630.28**	**60,926.12**	**96,413.33**
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	**(2,392.71)**	**76.45**	**16,469.62**	**(2,316.26)**	**29,595.76**	**44,174.06**
4. Other Income	21.20	75.49	19.60	96.69	20.18	15.89
5. Profit before Interest and Exceptional Items (3+4)	**(2,371.52)**	**151.94**	**16,489.22**	**(2,219.58)**	**29,615.94**	**44,189.95**
6. Interest & Financial charges	12,302.75	8,082.18	12,938.81	20,384.93	23,503.27	49,048.59
7. Profit after Interest but before Exceptional Items (5-6)	**(14,674.26)**	**(7,930.24)**	**3,550.41**	**(22,604.50)**	**6,112.67**	**(4,858.64)**
8. Exceptional items						
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**(14,674.26)**	**(7,930.24)**	**3,550.41**	**(22,604.50)**	**6,112.67**	**(4,858.64)**
10. Tax expense						
Current Tax			888.42		1,409.23	-
Deferred Tax	1,163.32	232.54	310.74	1,395.86	621.25	(5,453.68)
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	**(15,837.58)**	**(8,162.78)**	**2,351.25**	**(24,000.36)**	**4,082.19**	**595.04**
12. Extraordinary Item						
13. Net Profit(+)/ Loss(-) for the period (11-12)	**(15,837.58)**	**(8,162.78)**	**2,351.25**	**(24,000.36)**	**4,082.19**	**595.04**

Particulars	Three Months ended			Six Months ended		Year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
14. Paid-up equity share capital (Face Value Rs.10/- per share)	3,168.78	3,168.78	3,168.78	3,168.78	3,168.78	3,168.78
15. Reserve excluding Revaluation Reserves as per balance sheet of						95,182.98
Earnings Per Share (EPS) (Not						
a) Basic	(49.98)	(25.76)	7.69	(75.74)	13.17	1.90
b) Diluted	(49.98)	(25.76)	7.42	(75.74)	12.88	1.90
17. Public Shareholding						
- No. of shares	17,360,969	17,360,969	16,831,795	17,360,969	16,831,795	17,360,969
- Percentage of shareholding	54.79%	54.79%	53.12%	54.79%	53.12%	54.79%
Shareholding **						
a) Pledged/Encumbered						
- Number of shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
- Percentage of shares (as a % of the total shareholding of promoter and	20.94%	20.94%	20.19%	20.94%	20.19%	20.94%
- Percentage of shares (as a% of the total share capital of the company)	9.47%	9.47%	9.47%	9.47%	9.47%	9.47%
b) Non-encumbered						
- Number of Shares	11,326,795	11,326,795	11,855,969	11,326,795	11,855,969	11,326,795
- Percentage of shares (as a% of the total shareholding of promoter and	79.06%	79.06%	79.81%	79.06%	79.81%	79.06%
- Percentage of shares (as a % of the total share capital of the company)	35.75%	35.75%	37.41%	35.75%	37.41%	35.75%

Notes:

1. The above results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors at the; respective meetings held on November 09, 2012. The statutory auditor have carried out a limited review of the above results.
2. The figures for the quarter ended 30th September, 2012 and the corresponding quarter ended in the previous year as reported in the financial results are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the end of the third quarter of the relevant financial year.
3. During the quarter 5 investors' complaints were received and redressed.
4. The figures have been regrouped/rearranged wherever necessary.

By order of the Board
For Bharati Shipyard Limited

P.C.Kapoor
Managing Director

Place: Mumbai
Date:: 9th November, 2012

BHARATI SHIPYARD LIMITED

Un Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Six months ended 30th Sept, 2012.

Particulars	Rs in lacs					
	Three months ended			Six Months ended		Year ended
	30/09/2012	30/06/2012	30/09/2011	30/09/2012	30/09/2011	31/03/2012
	Audited	Un-audited	Audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
(a) Ship Manufacturing *	15,161.47	17,221.85	43,524.88	32,383.32	89,685.93	139,558.70
(b) Wind Power	488.08	442.61	447.34	930.69	835.95	1,028.68
(c) Unallocated	96.69		0.59	96.69	20.18	15.89
Total	**15,746.24**	**17,664.46**	**43,972.81**	**33,410.70**	**90,542.06**	**140,603.27**
2. Segment Results						
(a) Ship Manufacturing	(2,686.78)	(96.07)	12,898.29	(2,782.85)	29,260.95	44,139.62
(b) Wind Power	315.27	248.00	228.53	563.27	355.00	442.01
(c) Unallocated						
Total	**(2,371.51)**	**151.93**	**13,126.82**	**(2,219.58)**	**29,615.95**	**44,581.63**
Less: (i) Interest	12,302.75	8,082.18	10,564.46	20,384.93	23,503.27	26,632.63
(ii) Other Un-allocable Expenditure net off	-		-			
(iii) Un-allocable income	-		-			
Total Profit Before Tax	**(14,674.26)**	**(7,930.25)**	**2,562.36**	**(22,604.50)**	**6,112.68**	**17,949.00**
3. Capital Employed						
(Segment assets - Segment Liabilities)						
(a) Ship Manufacturing	95,856.14	84,110.77	90,115.64	95,856.14	95,400.05	84,110.77
(b) Wind Power	6,655.46	6,391.44	6,663.31	6,655.46	6,846.87	6,391.44
(c) Unallocated						
Total	**102,511.60**	**90,502.21**	**96,778.95**	**102,511.60**	**102,246.92**	**90,502.21**

* Including Subsidy.

By order of the Board
For Bharati Shipyard Limited

P. C. Kapoor

P.C.Kapoor
Managing Director

Place: Mumbai
Date:: 9th November, 2012

BHARATI SHIPYARD LTD

Balance Sheet as at 30th Sept, 2012

(Rs in Lacs)

I.	**EQUITY AND LIABILITIES**		
1	**Shareholders' funds**		
	(a) Share capital	-	
	(b) Reserves and surplus	3,168.78	3,168.78
	(c) Money received against share warrants	71,480.34	95,511.73
		10,343.70	6,558.00
2	**Share application money pending allotment**		
3	**Non-current liabilities**		
	(a) Long-term borrowings		
	(b) Deferred tax liabilities (Net)	292,196.96	284,696.99
	(c) Other Long term liabilities	1,466.21	70.35
	(d) Long-term provisions	-	-
		182.00	162.00
4	**Current liabilities**		
	(a) Short-term borrowings		
	(b) Trade payables	196,665.81	95,030.37
	(c) Other current liabilities	11,224.44	27,184.72
	(d) Short-term provisions	30,779.14	112,038.21
		11,508.06	11,714.76
	TOTAL		
II.	**ASSETS**		
	Non-current assets		
1	(a) Fixed assets	-	
	(i) Tangible assets	-	
	(ii) Intangible assets	102,471.33	79,390.39
	(iii) Capital work-in-progress	40.26	40.61
	(iv) Intangible assets under development	55,783.59	76,324.47
	(b) Non-current investments		
	(c) Deferred tax assets (net)	174.66	174.66
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	105,047.09	118,631.71
2	**Current assets**		
	(a) Current investments		
	(b) Inventories	198.57	464.34
	(c) Trade receivables	259,388.64	220,177.52
	(d) Cash and cash equivalents	74,280.60	84,686.20
	(e) Short-term loans and advances	9,730.21	12,006.32
	(f) Other current assets	21,900.72	44,239.68
	TOTAL		

The figures have been regrouped/rearranged wherever necessary.

By order of the Board
For Bharati Shipyard Limited

P.C. Kapoor

P.C.Kapoor
Managing Director

Place: Mumbai
Date:: 9th November, 2012

LIMITED * BHARATI MUMBAI