BHARATI SHIPYARD LIMITED

Un-audited financial results for the quarter and Nine months ended 31st December, 2011

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1. (a) Net Sales/Income from Operations	25,927.61	35,777.14	34,497.75	97,956.70	102,142.22	136,822.69
(b) Subsidy	6,568.58	10,742.39	3,965.46	24,764.41	11,715.35	21,078.17
(c) Other Income	148.69	30.11	3.85	445.67	122.84	227.47
TOTAL INCOME	**32,644.88**	**46,549.64**	**38,467.05**	**123,166.78**	**113,980.40**	**158,128.33**
2. Expenditure						
a. Consumption of raw materials	14,359.80	19,451.29	19,260.57	53,957.39	56,904.75	75,250.99
b. Employees cost	3,991.42	5,134.98	4,522.89	14,047.66	12,994.25	17,605.41
c. Depreciation	996.86	993.76	510.02	2,981.58	1,513.06	2,150.77
d. Other expenditure	3,520.48	4,500.01	4,485.84	12,808.06	13,424.18	18,545.69
e. Total	**22,868.56**	**30,080.04**	**28,779.32**	**83,794.69**	**84,836.23**	**113,552.86**
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	**9,776.32**	**16,469.60**	**9,687.73**	**39,372.10**	**29,144.17**	**44,575.47**
4. Other Income	16.15	19.60	13.70	36.32	16.42	6.16
5. Profit before Interest and Exceptional Items (3+4)	**9,792.47**	**16,489.20**	**9,701.43**	**39,408.42**	**29,160.59**	**44,581.63**
6. Interest & Financial charges	9,630.10	12,938.81	6,233.31	33,133.38	17,999.66	26,632.63
7. Profit after Interest but before Exceptional Items (5-6)	**162.37**	**3,550.39**	**3,468.12**	**6,275.04**	**11,160.93**	**17,949.00**
8. Exceptional items		-	-		-	
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**162.37**	**3,550.39**	**3,468.12**	**6,275.04**	**11,160.93**	**17,949.00**
10. Tax expense						
Provision for Taxation - Current	-	888.42	1,044.60	1,409.23	3,231.24	4,629.18
- Deferred Tax		310.74	107.42	621.25	476.15	1,333.02
Tax Adjustments for earlier years			-	-	-	
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	**162.37**	**2,351.23**	**2,316.10**	**4,244.56**	**7,453.55**	**11,986.80**
12. Extraordinary Item	-	-	-	-	-	641.60
13. Net Profit(+)/ Loss(-) for the period (11-12)	**162.37**	**2,351.23**	**2,316.10**	**4,244.56**	**7,453.55**	**11,345.20**

14. Paid-up equity share capital (Face Value Rs.10/- per share)	3,168.78	3,168.78	3,030.93	3,168.78	3,030.93	3,030.93
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year			-		-	92,017.08
Earnings Per Share (EPS) (Not Annualised)						
a) Basic	0.05	7.69	7.93	13.59	25.67	38.64
b) Diluted	0.05	7.42	6.61	1.33	20.89	40.82
17. Public Shareholding						
- No. of shares	16,831,795.00	16,831,795.00	16,831,795.00	16,831,795.00	16,831,795.00	16,831,795.00
- Percentage of shareholding	53.12%	53.12%	55.53%	53.12%	55.53%	55.53%
Shareholding **						
a) Pledged/Encumbered						
- Number of shares	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	20.19%	20.19%	22.26%	20.19%	22.26%	22.26%
- Percentage of shares (as a% of the total share capital of the company)	9.47%	9.47%	9.90%	9.47%	9.90%	9.90%
b) Non-encumbered						
- Number of Shares	11,855,969	11,855,969	10,477,505	11,855,969	10,477,505	10,477,505
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	79.81%	79.81%	77.74%	79.81%	77.74%	77.74%
- Percentage of shares (as a % of the total share capital of the company)	37.41%	37.41%	34.57%	37.41%	34.57%	34.57%

Notes:

1. The Above results has already reviewed by the Statutory Auditors and the Audit Committee and approved by the Board of Directors in the
2. Limited Review of the Financial Results has been carried out by the Statutory Auditors of the Company.
3. During the quarter No investors' complaints were received
4. The figures have regrouped/rearranged wherever necessary.

By Order of the Board

, Vijay Kumar

Place: Mumbai
Date: 10th February, 2012

BHARATI SHIPYARD LIMITED

Un Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine Months Ended 31ST December, 2011.

(Rs in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year ended
	31-Dec-11	30-Sep-11	31-Dec-10	31-Dec-11	31-Dec-10	31-Mar-11
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1. Segment Revenue						
(a) Ship Manufacturing * *	32,585.14	46,161.06	38,373.06	122,271.07	113,105.88	157,150.03
(b) Wind Power	59.75	388.61	91.27	895.70	874.53	978.30
(c) Unallocated	16.15	19.59	16.42	36.33	16.42	6.16
Total	**32,661.04**	**46,569.26**	**38,480.75**	**123,203.10**	**113,996.83**	**158,134.49**
2. **Segment Results**						
(a) Ship Manufacturing	9,808.91	16,362.75	9831.22	39,069.86	28,806.54	44,139.62
(b) Wind Power	(16.43)	126.46	(15.70)	338.57	510.14	442.01
(c) Unallocated						
Total	**9,792.47**	**16,489.21**	**9,815.52**	**39,408.42**	**29,316.68**	**44,581.63**
Less: (i) Interest	9,630.11	12,938.81	6,347.40	33,133.38	18,155.74	26,632.63
(ii) Other Un-allocable Expenditure net off	-		-	-	-	-
(iii) Un-allocable income	-		-	-	-	-
Total Profit Before Tax	**162.37**	**3,550.40**	**3,468.12**	**6,275.04**	**11,160.94**	**17,949.00**
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Ship Manufacturing *	95,651.64	95,400.05	84,776.98	95,651.64	84,776.98	87,624.45
(b) Wind Power	6,600.09	6,846.87	7,439.70	6,600.09	7,439.70	7,423.56
(c) Unallocated						
Total	**102,251.74**	**102,246.92**	**92,216.68**	**102,251.74**	**92,216.68**	**95,048.01**

* Including Capital Work-in-Progress

** Including Subsidy and Other Income.

By Order of the Board
For Bharati Shipyard Limited

Vijay Kumar
(Managing Director)

Place: Mumbai
Date: 10th February, 2012