BHARATI SHIPYARD LIMITED

Un-audited financial results for the Quarter and Nine months ended 31st December, 2012

PART I

(Rs. In Lakhs)

Particulars	Three Months ended			Nine Months ended		Year ended
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	7,563.64	15,371.47	25,927.61	39,995.92	97,956.70	110,239.57
(b) Subsidy	-	-	6,568.58	-	24,764.41	29,441.89
(c) Other Income	175.75	353.56	148.69	1,057.48	445.67	905.93
TOTAL INCOME	**7,739.39**	**15,725.03**	**32,644.88**	**41,053.40**	**123,166.78**	**140,587.39**
2. Expenditure						
a. Consumption of raw materials	4,513.29	10,550.83	14,359.80	24,351.22	53,957.39	60,027.97
b. Employees cost	2,486.63	2,492.05	3,991.42	8,538.82	14,047.66	15,766.25
c. Depreciation	1,277.17	1,069.41	996.86	3,429.00	2,981.58	3,997.03
d. Other expenditure	3,907.26	4,005.46	3,520.48	11,495.59	12,808.06	16,622.08
Total	**12,184.36**	**18,117.75**	**22,868.56**	**47,814.64**	**83,794.69**	**96,413.33**
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	**(4,444.97)**	**(2,392.72)**	**9,776.32**	**(6,761.24)**	**39,372.09**	**44,174.06**
4. Other Income	-	21.20	16.15	96.69	36.32	15.89
5. Profit before Interest and Exceptional Items (3+4)	**(4,444.97)**	**(2,371.52)**	**9,792.47**	**(6,664.55)**	**39,408.41**	**44,189.95**
6. Interest & Financial charges	11,629.58	12,302.75	9,630.10	32,014.51	33,133.38	49,048.59
7. Profit after Interest but before Exceptional Items (5-6)	**(16,074.55)**	**(14,674.27)**	**162.37**	**(38,679.06)**	**6,275.03**	**(4,858.64)**
8. Exceptional items						
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**(16,074.55)**	**(14,674.27)**	**162.37**	**(38,679.06)**	**6,275.03**	**(4,858.64)**
10. Tax expense						
Current Tax	-	-	-	-	1,409.23	-
Deferred Tax	(2,779.28)	1,163.32	-	(1,383.42)	621.25	(5,453.68)
Prior Period Tax Adj.	3.35	-	-	3.35	-	-
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	**(13,298.61)**	**(15,837.59)**	**162.37**	**(37,298.98)**	**4,244.55**	**595.04**
12. Extraordinary Item	-	-	-	-	-	-
13. Net Profit(+)/ Loss(-) for the period (11-12)	**(13,298.61)**	**(15,837.59)**	**162.37**	**(37,298.98)**	**4,244.55**	**595.04**
14. Paid-up equity share capital (Face Value Rs.10/- per share)	3,845.24	3,168.78	3,168.78	3,845.24	3,168.78	3,168.78
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						95,182.98
Earnings Per Share (EPS) (Not Annualised)						
a) Basic	(41.97)	(49.98)	0.05	(117.71)	13.59	1.90
b) Diluted	(41.97)	(49.98)	0.05	(117.71)	1.33	1.90

P. C. Kapoor

BHARATI SHIPYARD LIMITED MUMBAI

Particulars	Three Months ended			Nine Months ended		Year ended
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART II						
A. Particulars of Shareholding						
1. 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	45.15%	54.79%	53.12%	45.15%	53.12%	54.79%
2. Promoters and Promoters Group 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 promoter group)	14.22%	20.94%	20.19%	14.22%	20.19%	20.94%
- Percentage of shares (as a% of the total share capital of the company)	7.80%	9.47%	9.47%	7.80%	9.47%	9.47%
b) Non-encumbered						
- Number of Shares	18,091,371	11,326,795	11,855,969	18,091,371	11,855,969	11,326,795
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	85.78%	79.06%	79.81%	85.78%	79.81%	79.06%
- Percentage of shares (as a % of the total share capital of the company)	47.05%	35.75%	37.41%	47.05%	37.41%	35.75%

Particulars	Quarter Ended 31.12.2012
B. INVESTOR COMPLIANTS	
Pending at the beginning of the quarter	NIL
Received during the quarter	NIL
Disposed off during the quarter	NIL
Remaining unresolved at the end of the quarter	NIL

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 February 14, 2013. The statutory auditor have carried out a limited review of the above results.

2 The Compnay has issued 3,20,00,000 preferential warrants to its Promoter Group Compnaies to subscribe to one equity share of Rs.10/- each at an issue price of Rs.79.12/- each including premium of Rs. 69.12/-, wide resolution passed by postalballot by Share holders on 18th September 2012. During the quarter, the Company has issued 67,64,576 equity shares on account of conversion of above preferntial warrants to its Promoter Group Compnaies of Rs 10/- each at Rs.79.12 per share (Paid up value).

3 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:: 14th February, 2013

BHARATI SHIPYARD LIMITED MUMBAI

BHARATI SHIPYARD LIMITED

Un Audited Segment wise Revenue, Results and Capital Employed for the Quarter and Nine months ended 31st Dec, 2012.

Particulars	Rs in lacs					
	Three months ended			Nine Months ended		Year ended
	31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. Segment Revenue						
(a) Ship Manufacturing *	7,666.43	15,161.47	32,585.14	40,049.75	122,271.07	139,558.70
(b) Wind Power	72.95	488.08	59.75	1,003.64	895.70	1,028.68
(c) Unallocated	-	96.69	16.15	96.69	36.33	15.89
Total	**7,739.39**	**15,746.24**	**32,661.04**	**41,150.09**	**123,203.10**	**140,603.27**
2. **Segment Results**						
(a) Ship Manufacturing	(4,270.45)	(2,686.78)	9,808.91	(7,053.30)	39,069.86	43,747.94
(b) Wind Power	(174.52)	315.27	(16.43)	388.75	338.57	442.01
(c) Unallocated						
Total	**(4,444.97)**	**(2,371.51)**	**9,792.48**	**(6,664.55)**	**39,408.43**	**44,189.95**
Less: (i) Interest	11,629.58	12,302.75	9,630.11	32,014.51	33,133.38	49,048.59
(ii) Other Un-allocable Expenditure net off	-		-			
(iii) Un-allocable income	-		-			
Total Profit Before Tax	**(16,074.56)**	**(14,674.26)**	**162.37**	**(38,679.06)**	**6,275.05**	**(4,858.64)**
3. Capital Employed						
(Segment assets – Segment Liabilities)						
(a) Ship Manufacturing	65,850.61	95,856.14	95,651.64	65,850.61	95,651.64	95,856.14
(b) Wind Power	5,955.87	6,655.46	6,600.09	5,955.87	6,600.09	6,655.46
(c) Unallocated						
Total	**71,806.48**	**102,511.60**	**102,251.73**	**71,806.48**	**102,251.73**	**102,511.60**

* Including Subsidy.

By order of the Board
For Bharati Shipyard Limited

P. C. Kapoor

P.C.Kapoor
Managing Director

Place: Mumbai
Date:: 14th February, 2013