BHARATI SHIPYARD LIMITED

Audited financial results for the quarter and year ended 31st March, 2013

(Rs. In Lakhs)

Particulars	Three months ended			Year ended	
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
	Unaudited	Unaudited	Unaudited	Audited	Audited
PART I					
1. (a) Net Sales/Income from Operations	9,096.00	7,563.64	12,886.98	49,091.92	110,239.57
(b) Subsidy	-	-	4,677.48	-	29,441.89
(c) Other Income	347.94	175.75	439.83	1,405.42	905.93
TOTAL INCOME	**9,443.95**	**7,739.39**	**18,004.29**	**50,497.34**	**140,587.39**
2. Expenditure					
a. Consumption of raw materials	4,796.82	4,513.29	6,070.58	29,148.04	60,027.97
b. Employees cost	2,283.85	2,486.63	1,718.59	10,822.67	15,766.25
c. Depreciation	1,255.43	1,277.17	1,015.45	4,684.43	3,997.03
d. Other expenditure	4,425.45	3,907.26	4,418.13	15,921.04	16,622.08
e. Total	**12,761.54**	**12,184.35**	**13,222.75**	**60,576.17**	**96,413.33**
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(3,317.59)	(4,444.96)	4,781.54	(10,078.83)	44,174.06
4. Other Income	20.56	-	-	**117.25**	15.89
5. Profit before Interest and Exceptional Items (3+4)	**-3,297.03**	**(4,444.96)**	**4,781.54**	**(9,961.58)**	**44,189.95**
6. Interest & Financial charges	11,999.43	11,629.58	15,915.21	44,013.94	49,048.64
7. Profit after Interest but before Exceptional Items (5-6)	**(15,296.46)**	**(16,074.54)**	**-11,133.67**	**(53,975.52)**	**(4,858.69)**
8. Exceptional items					-
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	**(15,296.46)**	**(16,074.54)**	**-11,133.67**	**(53,975.52)**	**(4,858.69)**
10. Tax expense					
Provision for Taxation - Current Tax	-	-	(1,409.23)	-	-
- Deferred Tax	-3,440.29	(2,779.28)	(6,074.93)	**(4,823.71)**	(5,453.68)
Tax Adjustments for earlier years	72.19	3.35		**75.54**	

Particulars	Three months ended			Year ended	
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
	Unaudited	Unaudited	Unaudited	Audited	Audited
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	**(11,928.36)**	**(13,298.61)**	(3,649.52)	**(49,227.34)**	**594.99**
12. Extraordinary Item			-		-
13. Net Profit(+)/ Loss(-) for the period (11-12)	**(11,928.36)**	**(13,298.61)**	(3,649.52)	**(49,227.34)**	**594.99**
14. Paid-up equity share capital (Face Value Rs.10/- per share)	3,845.24	3,845.24	3,168.78	3,845.24	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	(36.11)	(41.97)	(11.52)	(149.01)	1.90
b) Diluted	(36.11)	(41.97)	(11.52)	(149.01)	1.90
17. Public Shareholding					
- No. of shares	17360969	17360969	16831795	17360969	17360969
- Percentage of shareholding	45.15%	45.15%	53.12%	45.15%	54.79%
PART II					
1. Shareholding **					
a) Pledged/Encumbered					
- Number of shares	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%	14.22%	20.19%	14.22%	20.19%
- Percentage of shares (as a% of the total share capital of the company)	7.80%	7.80%	9.47%	7.80%	9.47%
b) Non-encumbered					
- Number of Shares	18,091,371	18,091,371	11,855,969	18,091,371	11,855,969
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	85.78%	85.78%	79.81%	85.78%	79.81%
- Percentage of shares (as a % of the total share capital of the company)	47.05%	47.05%	37.41%	47.05%	37.41%

2 Investor Complaints	**Quarter Ended 31.03.2013**
Pending at the beginning of the Quarter	0
Received during the Quarter	9
Resolved during the Quarter	9
Remaining unresolved at the end of the quarter	0

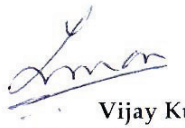
Notes:

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 May 30, 2013.

2 The figures for the quarter ended 31st March, 2013 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 up to the end of the third quarter of the relevant financial year.

3 The figures have been regrouped/rearranged wherever necessary.

By order of the Board
For Bharati Shipyard Limited



Vijay Kumar
Managing Director

Place: Mumbai
Date:30th May, 2013

BHARATI SHIPYARD LIMITED

Audited Segment wise Revenue, Results and Capital Employed for the Quarter and year ended 31st March, 2013.

(Rs in Lakhs)

Particulars	Three months ended			Year ended	
	31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
	Un-audited	Un-audited	Audited	Audited	Audited
1. Segment Revenue					
(a) Ship Manufacturing * *	9,326.83	7,666.43	17,871.31	49,376.58	139,558.70
(b) Wind Power	149.26	72.95	132.98	1,152.90	1,028.68
(c) Unallocated		-	-	85.10	15.89
Total	**9,476.09**	**7,739.38**	**18,004.29**	**50,614.59**	**140,603.27**
2. **Segment Results**					
(a) Ship Manufacturing	(3,235.48)	(4,270.45)	5,167.92	(10,288.78)	44,237.78
(b) Wind Power	(61.55)	(174.52)	(386.41)	327.20	(47.84)
(c) Unallocated		-			
Total	**(3,297.03)**	**(4,444.97)**	**4,781.51**	**(9,961.58)**	**44,189.94**
Less: (i) Interest	11,999.43	11,629.58	15,915.20	44,013.94	49,048.59
(ii) Other Un-allocable Expenditure net off		-	-		
(iii) Un-allocable income		-	-		
Total Profit Before Tax	**(15,296.46)**	**(16,074.55)**	**(11,133.69)**	**(53,975.52)**	**(4,858.65)**
3. Capital Employed (Segment assets - Segment Liabilities)					
(a) Ship Manufacturing *	75,616.59	65,850.61	92,470.44	75,616.59	92,470.44
(b) Wind Power	5,831.21	5,955.87	6,210.07	5,831.21	6,210.07
(c) Unallocated		-			-
Total	**81,447.80**	**71,806.48**	**98,680.51**	**81,447.80**	**98,680.51**

* Including Capital Work-in-Progress

** Including Subsidy.

By order of the Board
For Bharati Shipyard Limited

Vijay Kumar
Managing Director

Place: Mumbai
Date::30th May, 2013

BHARATI SHIPYARD LTD

Balance Sheet as at 31st March, 2013

(Amount in Rs. In lacs)

Particulars	Note No.	As at March 31, 2013	As at March 31, 2012
		Amount In Rs	Amount In Rs
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	3,845.23	3,168.78
(b) Reserves and surplus	2	50,898.00	95,511.73
(c) Money received against share warrants		5,401.57	
2 Share application money pending allotment		-	
3 Compulsory Convertible Debentures		21,303.00	-
4 Non-current liabilities			
(a) Long-term borrowings	3	351,047.44	268,002.15
(b) Deferred tax liabilities (Net)		-	70.35
(d) Long-term provisions	4	410.58	330.62
5 Current liabilities			
(a) Short-term borrowings	5	93,224.66	118,283.16
(b) Trade payables		13,549.14	27,145.48
(c) Other current liabilities	6	85,021.79	109,413.85
(d) Short-term provisions	7	11,332.01	11,546.41
TOTAL		**636,033.42**	**633,472.54**
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	8		
(i) Tangible assets		100,467.88	79,390.39
(ii) Intangible assets		34.85	40.61
(iii) Capital work-in-progress		53,220.47	76,324.47
(iv) Intangible assets under development			
(b) Non-current investments	9	174.66	174.66
(c) Deferred tax assets (net)		4,753.36	
(d) Long-term loans and advances	10	104,998.53	118,653.40
(e) Other non-current assets			
2 Current assets			
(a) Current investments	11	0.22	464.34
(b) Inventories	12	263,155.86	220,177.52
(c) Trade receivables	13	80,644.72	84,683.52
(d) Cash and cash equivalents	14	10,645.07	12,006.32
(e) Short-term loans and advances	15	17,937.79	44,180.42
TOTAL		**636,033.42**	**636,095.67**

For Bharati Shipyard Limited

Vijay Kumar
Managing Director