



Bharati Shipyard Limited

Corporate Office : Oberoi Chambers II, 646, New Link Rd, Andheri (W), Mumbai - 400 053.

Registered Office :

302, Wakefield House, 3rd Floor,
Sprott Road, Ballard Estate,
Mumbai - 400 001. INDIA.
Tel. : + 91 22 3028 9200/201
Fax : + 91 22 3028 9222
E-mail : info@bharatishipyard.com
Website : www.bharatishipyard.com



Date: 30th May, 2015

The Dy. General Manager
Department of Corporate Relations
The Bombay Stock Exchange Ltd.
P.J. Towers
Dalal Street
Mumbai – 400 023

The Manager
Listing Department
National Stock Exchange of India
Exchange Plaza, 5th Floor
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051.

Sub: Audited Annual Accounts for the year ended 31st March, 2015

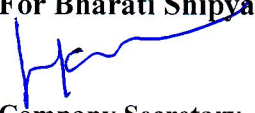
Dear Sirs,

Please find enclosed herewith Standalone Audited Annual Accounts of Bharat Shipyard Limited for the year ended 31st March, 2015 as per Clause 41 of the Listing Agreement along with the Notes thereon.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For Bharati Shipyard Limited


Company Secretary

Encl: As above

BHARATI SHIPYARD LIMITED

REGD. OFFICE : 302, WAKEFIELD HOUSE, SPROTT ROAD, BALLARD ESTATE, MUMBAI - 400 001, MAHARASHTRA

CIN No. : L61100MH1976PLC019092

PART - I**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015**

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from Operations					
	(a) Net Sales / Income from Operations	1,168.57	202.39	507.04	2,912.28	17,856.46
	(b) Other Operating Income	43.83	95.78	791.19	959.84	858.36
	Total Income from Operations (a+b)	1,212.40	298.17	1,298.23	3,872.12	18,714.82
2	Expenses:					
	(a) Cost of materials consumed	1,879.94	402.16	100.42	4,237.01	16,599.16
	(b) Employee benefit expense	787.25	1,019.92	1,473.70	4,323.12	9,551.76
	(c) Depreciation and amortization expense	1,654.89	1,562.68	1,205.17	6,227.02	4,939.92
	(d) Other expenses	4,459.67	712.74	4,137.07	7,078.37	11,482.66
	Total Expenses	8,781.75	3,697.50	6,916.36	21,865.52	42,573.50
3	Profit / (Loss) from operations before other Income, finance cost and exceptional items (1-2)	(7,569.35)	(3,399.33)	(5,618.13)	(17,993.40)	(23,858.68)
4	Other Income	467.49	(160.46)	791.51	500.65	1,586.09
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(7,101.86)	(3,559.79)	(4,826.62)	(17,492.75)	(22,272.59)
6	Finance cost	6,961.48	6,325.39	9,532.50	29,480.50	51,184.26
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(14,063.34)	(9,885.18)	(14,359.12)	(46,973.25)	(73,456.85)
8	Exceptional items (Refer Note 10)					
	- Profit on sale of Windmill Operation	0.00	-	-	(481.54)	-
	- Excess Work in Progress Written Off	54,177.02	-	-	54,177.02	-
	- Loss on impairment of Capital work in progress	-	-	29,127.30	-	29,127.30
9	Profit / (Loss) from ordinary activities before tax (7-8)	(68,240.36)	(9,885.18)	(43,486.42)	(100,668.73)	(102,584.15)
10	Tax expense	(14,210.50)	-	14,191.16	(14,210.50)	(18,310.71)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(54,029.86)	(9,885.18)	(29,295.26)	(86,458.23)	(84,273.44)
12	Extraordinary items	-	-	-	-	-
13	Net Profit / (Loss) for the period after Tax (11-12)	(54,029.86)	(9,885.18)	(29,295.26)	(86,458.23)	(84,273.44)
14	Paid - up Equity Share capital (Face value of Rs 10/- per share)	5,029.89	5,029.89	5,029.89	5,029.89	5,029.89
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	(112,112.97)	(25,453.75)
16	Earning per share (before extraordinary items)	(107.42)	(19.65)	(58.24)	(171.89)	(167.55)
	Basic & Diluted Earnings per share of Rs.10/- each (Rs) (not annualised)					
17	Earning per share (after extraordinary items)	(107.42)	(19.65)	(58.24)	(171.89)	(167.55)
	Basic & Diluted Earnings per share of Rs.10/- each (Rs) (not annualised)					



For Bharati Shipyards Limited

V. C. Kapoor

Managing Director

BHARATI SHIPYARD LIMITED
SEGMENT WISE STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2015.

Sr. No.	Particulars	Quarter Ended		Year ended		(Rs. in Lakhs)
		31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Segment Revenue					
	Net Sales / Operating Income					
	(a) Ship Manufacturing and Non propelled Vessels and others	1,212.41	298.16	1,230.30	3,457.82	17,544.47
	(b) Wind Power	-	-	67.93	414.31	1,170.36
	Total Net Sales / Income from Operations	1,212.41	298.16	1,298.23	3,872.13	18,714.83
2	Segment Results					
	Profit / (Loss) after depreciation and before Finance Cost, Exceptional Item, unallocable income and Tax					
	(a) Ship Manufacturing and Non propelled Vessels and others	(7,569.36)	(3,399.33)	(5,492.10)	(18,342.18)	(24,304.28)
	(b) Wind Power	-	-	(126.03)	348.77	445.61
	Total	(7,569.36)	(3,399.33)	(5,618.13)	(17,993.41)	(23,858.67)
	Less: (i) Finance Cost	6,961.48	6,325.39	9,532.50	29,480.50	51,184.26
	(ii) Exceptional Items (Refer Note No 13)	54,177.02	-	29,127.30	53,695.48	29,127.30
	Add: Unallocated Income	467.49	(160.46)	791.51	500.65	1,586.09
	Profit / (Loss) for the period before tax	(68,240.37)	(9,885.18)	(43,486.42)	(100,668.74)	(102,584.14)
	Less: Tax Expenses	(14,210.50)	-	-	(14,210.50)	(18,310.71)
	Profit / (Loss) for the period after tax	(54,029.87)	(9,885.18)	(43,486.42)	(86,458.24)	(84,273.43)
3	Capital Employed					
	(Segment assets – Segment Liabilities)					
	(a) Ship Manufacturing and Non propelled Vessels and others	(114,659.70)	(42,296.17)	(34,770.67)	(114,659.70)	(34,770.67)
	(b) Wind Power	-	-	6,309.73	-	6,309.73
	(c) Unallocated	7,781.34	(6,562.63)	12,436.03	7,781.34	12,436.03
	Total	(106,878.36)	(48,858.80)	(16,024.91)	(106,878.36)	(16,024.91)

* including also Capital Work-in Progress

Place: Mumbai
Date: 30th May, 2015



P. C. Vohra
Managing Director

Bharati Shipyard Limited
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 31ST MARCH 2015
(Rs. in Lakhs)

Sr.No	Particulars	As at 31ST MARCH 2015 (AUDITED)	As at 31ST MARCH 2014 (AUDITED)
A	EQUITY AND LIABILITIES		
1	Shareholders Fund		
	a) Share Capital	5,029.89	5,029.89
	b) Reserves and Surplus	(111,908.25)	(25,249.12)
	c) Money received against share warrants	-	4,194.31
	Sub - Total Shareholders Fund	(106,878.36)	(16,024.92)
2	Non - Current Liabilities		
	a) Long Term Borrowings	345.30	308,536.37
	b) Other Long Term Liabilities	244.88	-
	b) Long Term Provisions	280.95	255.76
	Sub - Total Non - Current Liabilities	871.13	308,792.13
3	Current Liabilities		
	a) Short Term Borrowings	63,667.43	128,294.60
	b) Trade Payables	19,469.67	20,733.66
	c) Other Current Liabilities (Refer Note 12)	748,222.18	322,254.44
	d) Short Term Provisions	2,388.04	4,313.44
	Sub - Total - Current Liabilities	833,747.31	475,596.14
	TOTAL EQUITY AND LIABILITIES	727,740.09	768,363.35
B	ASSETS		
1	Non - Current Assets		
	a) Fixed Assets		
	(i) Tangible Assets	84,927.90	90,959.58
	(ii) Intangible Assets	12.89	22.25
	(iii) Capital Work-in-progress	23,456.17	24,017.80
	b) Non Current Investments	174.76	174.76
	c) Deferred Tax Assets	29,998.00	16,280.80
	d) Long Term Loans and Advances	103,849.76	103,732.92
	Sub-Total - Non - Current Assets	242,419.49	235,188.11
2	Current Assets		
	a) Current Investments	0.12	0.12
	b) Inventories	367,161.58	424,186.90
	c) Trade Receivables	78,523.99	75,640.65
	d) Cash and Bank Balances	22,750.20	9,955.82
	e) Short Term Loans and Advances	16,884.71	18,363.46
	f) Other Current Assets	-	5,028.29
	Sub-Total - Current Assets	485,320.60	533,175.24
	Total Assets	727,740.09	768,363.35



For Bharati Shipyard
S. C. Kapoor
 Managing Director