

**Part I**  
**Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Period ended 30th September 2013**

(Rs. In Lakhs)

|               | Particulars  | Standalone               |                          |                          |                          |                          | Year ended<br>31 Mar 2013<br>Audited |
|---------------|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------------------|
|               |  | Quarter ended            |                          |                          | Half year ended          |                          |                                      |
|               |  | 30 Sep 2013<br>Unaudited | 30 Jun 2013<br>Unaudited | 30 Sep 2012<br>Unaudited | 30 Sep 2013<br>Unaudited | 30 Sep 2012<br>Unaudited |                                      |
|               | <b>Refer Notes Below</b>   |                          |                          |                          |                          |                          |                                      |
| <b>1</b>      | <b>Income from operations</b>  |                          |                          |                          |                          |                          |                                      |
|               | (a) Net sales/income from operations<br>(Net of excise duty)   | 1,368.45                 | 2,235.37                 | 2,394.00                 | 3,603.82                 | 4,841.00                 | 9,580.61                             |
|               | (b) Other operating income   | 728.07                   | 552.50                   | 56.00                    | 1,280.57                 | 84.00                    | 24.47                                |
|               | <b>Total income from operations (net)</b>  | <b>2,096.52</b>          | <b>2,787.87</b>          | <b>2,450.00</b>          | <b>4,884.39</b>          | <b>4,925.00</b>          | <b>9,605.07</b>                      |
| <b>2</b>      | <b>Expenses</b>  |                          |                          |                          |                          |                          |                                      |
|               | (a) Cost of materials consumed   | 776.32                   | 925.97                   | 887.00                   | 1,702.29                 | 1,653.00                 | 3,479.80                             |
|               | (b) Purchases of stock-in-trade  | 402.04                   | 749.42                   | 906.00                   | 1,151.46                 | 1,808.00                 | 3,411.87                             |
|               | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade   | (106.57)                 | (53.78)                  | (81.00)                  | (160.35)                 | 35.00                    | 39.81                                |
|               | (d) Employee benefits expense  | 354.15                   | 376.83                   | 385.00                   | 730.98                   | 761.00                   | 1,445.31                             |
|               | (e) Depreciation and amortisation expense  | 29.06                    | 36.75                    | 44.00                    | 65.81                    | 89.00                    | 167.44                               |
|               | (f) Other expenses   | 471.79                   | 393.75                   | 441.00                   | 865.54                   | 758.00                   | 1,669.92                             |
|               | <b>Total expenses</b>  | <b>1,926.79</b>          | <b>2,428.94</b>          | <b>2,582.00</b>          | <b>4,355.73</b>          | <b>5,104.00</b>          | <b>10,214.15</b>                     |
| <b>3</b>      | <b>Profit / (Loss) from operations before other<br/>income, finance costs and exceptional<br/>items (1-2)</b>                | <b>169.73</b>            | <b>358.93</b>            | <b>(132.00)</b>          | <b>528.66</b>            | <b>(179.00)</b>          | <b>(609.08)</b>                      |
| <b>4</b>      | Other income   | 0.00                     | (0.00)                   | -                        | -                        | -                        | 3,852.77                             |
| <b>5</b>      | <b>Profit / (Loss) from ordinary activities<br/>before finance costs and exceptional items<br/>(3 + 4)</b>                   | <b>169.73</b>            | <b>358.93</b>            | <b>(132.00)</b>          | <b>528.66</b>            | <b>(179.00)</b>          | <b>3,243.69</b>                      |
| <b>6</b>      | Finance costs  | 4.20                     | 7.18                     | 106.00                   | 11.38                    | 212.00                   | 318.69                               |
| <b>7</b>      | <b>Profit / (Loss) from ordinary activities after<br/>finance costs but before exceptional items (5-6)</b>                   | <b>165.53</b>            | <b>351.75</b>            | <b>(238.00)</b>          | <b>517.28</b>            | <b>(391.00)</b>          | <b>2,925.00</b>                      |
| <b>8</b>      | Exceptional items  | -                        | -                        | -                        | -                        | 15.00                    | -                                    |
| <b>9</b>      | <b>Profit / (Loss) from ordinary activities<br/>before tax (7-8)</b>   | <b>165.53</b>            | <b>351.75</b>            | <b>(238.00)</b>          | <b>517.28</b>            | <b>(376.00)</b>          | <b>2,925.00</b>                      |
| <b>10</b>     | Tax expense  | (0.00)                   | 105.53                   | 1.00                     | 105.53                   | -                        | 3,992.09                             |
| <b>11</b>     | <b>Net Profit / (Loss) from ordinary activities<br/>after tax (9-10)</b>   | <b>165.53</b>            | <b>246.22</b>            | <b>(239.00)</b>          | <b>411.75</b>            | <b>(376.00)</b>          | <b>(1,067.09)</b>                    |
| <b>12</b>     | Extraordinary items (net of tax expense)   | -                        | -                        | -                        | -                        | -                        | 38.19                                |
| <b>13</b>     | <b>Net Profit / (Loss) for the period (11 +12)</b>   | <b>165.53</b>            | <b>246.22</b>            | <b>(239.00)</b>          | <b>411.75</b>            | <b>(376.00)</b>          | <b>(1,028.90)</b>                    |
| <b>14</b>     | Share of profit / (loss) of associates*  | -                        | -                        | -                        | -                        | -                        | -                                    |
| <b>15</b>     | Minority interest *  | -                        | -                        | -                        | -                        | -                        | -                                    |
| <b>16</b>     | <b>Net Profit / (Loss) after taxes, minority<br/>interest and share of profit / (loss) of<br/>associates (13 +14 + 15) *</b> | <b>165.53</b>            | <b>246.22</b>            | <b>(239.00)</b>          | <b>411.75</b>            | <b>(376.00)</b>          | <b>(1,028.90)</b>                    |
| <b>17</b>     | <b>Paid-up equity share capital</b>  |                          |                          |                          |                          |                          |                                      |
|               | Face value per share-Rs.10/-   | 4,888.58                 | 4,888.58                 | 4,882.00                 | 4,888.58                 | 4,882.00                 | 4,888.58                             |
| <b>18</b>     | <b>Reserve excluding Revaluation Reserves as<br/>per balance sheet of previous accounting year</b>                           | <b>15,280.40</b>         | <b>15,114.88</b>         | <b>15,562.00</b>         | <b>15,280.40</b>         | <b>15,562.00</b>         | <b>14,868.65</b>                     |
| <b>19. i</b>  | <b>Earnings per share (before extraordinary items<br/>(of Rs. 10/- each) (not annualised):</b>                               |                          |                          |                          |                          |                          |                                      |
|               | (a) Basic  | 0.34                     | 0.50                     | (0.49)                   | 0.84                     | (0.77)                   | (2.18)                               |
|               | (b) Diluted  | 0.34                     | 0.50                     | (0.49)                   | 0.84                     | (0.77)                   | (2.18)                               |
| <b>19. ii</b> | <b>Earnings per share (after extraordinary items)<br/>(of Rs. 10/- each) (not annualised):</b>                               |                          |                          |                          |                          |                          |                                      |
|               | (a) Basic  | 0.34                     | 0.50                     | (0.49)                   | 0.84                     | (0.77)                   | (2.10)                               |
|               | (b) Diluted  | 0.34                     | 0.50                     | (0.49)                   | 0.84                     | (0.77)                   | (2.10)                               |

Part II

Select Information for the Quarter and Six Months period ended 30th September 2013

| A                                  | Particulars  | AS ON                    |             |             |             |
|------------------------------------|--|--------------------------|-------------|-------------|-------------|
|                                    |  | 30 Sep 2013              | 30 Jun 2013 | 30 Sep 2012 | 31 Mar 2013 |
| <b>PARTICULARS OF SHAREHOLDING</b> |  |                          |             |             |             |
| 1                                  | Public shareholding  |                          |             |             |             |
|                                    | Number of shares   | 17968026                 | 16926026    | 17730488    | 16926026    |
|                                    | Percentage of shareholding   | 36.76                    | 34.62       | 36.31       | 34.62       |
| 2                                  | Promoters and Promoter Group Shareholding **   |                          |             |             |             |
|                                    | a) Pledged / Encumbered  |                          |             |             |             |
|                                    | Number of shares   | 24900767                 | 25942767    | 25942767    | 25942767    |
|                                    | - Percentage of shares (as a % of the total shareholding of promoter and promoter group)     | 80.54                    | 81.88       | 83.43       | 81.88       |
|                                    | - Percentage of shares (as a % of the total share capital of the company)                    | 50.94                    | 53.07       | 53.13       | 53.07       |
|                                    | b) Non - encumbered  |                          |             |             |             |
|                                    | Number of shares   | 6016025                  | 6016025     | 5151777     | 6016025     |
|                                    | - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) | 19.46                    | 18.82       | 16.57       | 18.82       |
|                                    | - Percentage of shares (as a % of the total share capital of the company)                    | 12.30                    | 12.31       | 10.55       | 12.31       |
|                                    | Total  | 48884818                 | 48884818    | 48825032    | 48884818    |
| B                                  | <b>INVESTOR COMPLAINTS</b>   | Quarter ended 30/09/2013 |             |             |             |
|                                    | Pending at the beginning of the Quarter  | Nil                      |             |             |             |
|                                    | Received during the Quarter  | Nil                      |             |             |             |
|                                    | Disposed of during the Quarter   | Nil                      |             |             |             |
|                                    | Remaining unresolved at the end of the Quarter   | Nil                      |             |             |             |

Statement of Standalone Unaudited Assets and Liabilities as on 30th September 2013

(Rs. In Lakhs)

| A                             | Particulars                               | Standalone      |             |             |
|-------------------------------|---|-----------------|-------------|-------------|
|                               |   | Half year ended |             | Year ended  |
|                               |   | 30 Sep 2013     | 30 Sep 2012 | 31 Mar 2013 |
|                               |   | Unaudited       | Unaudited   | Audited     |
| <b>EQUITY AND LIABILITIES</b> |   |                 |             |             |
| 1                             | Shareholders' funds                       |                 |             |             |
|                               | Share capital                             | 21847.26        | 21841.00    | 21847.26    |
|                               | Reserves and surplus                      | 15280.40        | 15562.00    | 14868.65    |
|                               | Money received against share warrants     |                 |             |             |
|                               | Total - Shareholders' funds               | 37127.66        | 37403.00    | 36715.91    |
| 2                             | Share application money pending allotment |                 |             |             |
| 3                             | Minority interest                         |                 |             |             |
| 4                             | Non - current liabilities                 |                 |             |             |
|                               | Long-term borrowings                      | 0.00            | 2500.00     | 0.00        |
|                               | Deferred tax liabilities (net)            |                 |             |             |
|                               | Other long-term liabilities               | 1722.73         | 1637.00     | 1449.01     |
|                               | Long-term provisions                      | 172.31          | 506.00      | 496.13      |
|                               | Total - Non - current liabilities         | 1895.04         | 4643.00     | 1945.14     |
| 5                             | Current liabilities                       |                 |             |             |
|                               | Short-term borrowings                     |                 |             |             |
|                               | Trade payables                            | 335.05          | 1722.00     | 744.01      |
|                               | Other current liabilities                 | 581.95          | 926.00      | 1019.58     |
|                               | Short-term provisions                     | 0.20            |             | 0.20        |
|                               | Total - Current liabilities               | 917.20          | 2648.00     | 1763.79     |
|                               | Total - Equity and Liabilities            | 39939.90        | 44694.00    | 40424.84    |
| B                             | <b>ASSETS</b>                             |                 |             |             |
| 1                             | Non - current assets                      |                 |             |             |
|                               | Fixed assets                              | 1505.02         | 2611.00     | 2036.51     |
|                               | Goodwill on consolidation                 |                 |             |             |
|                               | Non-current investments                   | 13645.10        | 11540.00    | 11540.10    |
|                               | Deferred-tax assets (net)                 | 19950.99        | 24049.00    | 20056.51    |
|                               | Long-term loans and advances              | 2255.42         | 2497.00     | 2262.88     |
|                               | Other non-current assets                  | 493.96          | 661.00      | 603.04      |
|                               | Total - Non - current assets              | 37850.48        | 41358.00    | 36499.04    |
| 2                             | Current assets                            |                 |             |             |
|                               | Current investments                       |                 |             |             |
|                               | Inventories                               | 162.16          | 827.00      | 806.78      |
|                               | Trade receivables                         | 566.48          | 1747.00     | 1839.09     |
|                               | Cash and cash equivalents                 | 232.35          | 210.00      | 706.66      |
|                               | Short-term loans and advances             | 1120.39         | 545.00      | 567.10      |
|                               | Other current assets                      | 8.04            | 7.00        | 6.17        |
|                               | Total - Current assets                    | 2089.42         | 3336.00     | 3925.79     |
|                               | Total - Assets                            | 39939.90        | 44694.00    | 40424.83    |

**Notes:-**

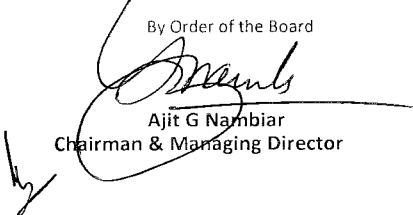
1. Previous period's figures have been recast/ regrouped/ rearranged, wherever necessary.
2. Segment of the Company, going by the nature of the products encompasses essentially electronic industry only. Accordingly, the company has one reportable segment
3. Pursuant to the Business Transfer Agreement (BTA) executed by the company with BPL Medical Technologies Private Limited (BMTPL), the Company's health care business was transferred to BMTPL with effect from 10<sup>th</sup> August, 2013.
4. The estimated amount of contingent liabilities is Rs.62.72 Crore as at 30<sup>th</sup> September, 2013.
5. The auditors have stated in the Limited Review Report dated 14<sup>th</sup> November, 2013, that based on their review conducted, nothing has come to their attention that causes to believe that the unaudited financial results has not been prepared in accordance with applicable accounting standards other than AS 21.

**Explanation:**

*The Management has opted to submit stand alone quarterly financial results as per Clause 41 (1)(e) of the Listing Agreement and furnish consolidated statements on an annual basis. Hence, the Company has not consolidated the results of its subsidiaries Bharat Energy Ventures Limited, BPL Medical Technologies Pvt Ltd and BPL Power Projects (AP) Private Limited as at 30<sup>th</sup> September, 2013.*

6. The above results were approved by the Board, at its meeting held on 14<sup>th</sup> November, 2013.

14<sup>th</sup> November, 2013  
Bangalore

By Order of the Board  
  
Ajit G Nambiar  
Chairman & Managing Director



### Limited Review Report


To  
**The Board of Directors,**  
BPL Limited.

We have reviewed the accompanying statement of unaudited financial results of BPL Limited for the period ended 30<sup>th</sup> September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (*other than AS 21*) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For T.Velupillai & Co.**  
Chartered Accountants  
(FRN: 004592S)

  
**M.S. Ram (26687)**  
Partner

Place: Bangalore  
Date: 14/11/2013