

Part II

Select Information for the Quarter Ended 31/03/2013 and 12 Months Ended 31/03/2013

Particulars	Quarter Ended			Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
A. PARTICULARS OF SHAREHOLDING					
1. Public Shareholding					
Number of Shares	16926026	17790274	17575637	16926026	17575637
Percentage of Shareholding	34.62	36.39	36.11	34.62	36.11
2. Promoters and Promoter Group Shareholding **					
a) Pledged / Encumbered					
Number of Shares	25942767	25942767	19618142	25942767	19618142
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	81.18	83.43	63.09	81.18	63.09
- Percentage of Shares (as a % of the total Share Capital of the Company)	53.07	53.07	40.31	53.07	40.31
b) Non - encumbered					
Number of Shares	6016025	5151777	11476402	6016025	11476402
- Percentage of Shares (as a % of the total Shareholding of Promoter and Promoter Group)	18.82	16.57	36.91	18.82	36.91
- Percentage of Shares (as a % of the total Share Capital of the Company)	12.31	10.54	23.58	12.31	23.58
B. INVESTOR COMPLAINTS	YEAR ENDED				
	31/03/2013				
Pending at the beginning of the Year	0				
Received during the Year	2				
Disposed of during the Year	2				
Remaining unresolved at the end of the Year	0				

Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	Standalone		Consolidated	
	As at 31.03.2013	As at 31.03.2012	As at 31.03.2013	As at 31.03.2012
A EQUITY AND LIABILITIES				
1. Shareholders' funds				
(a) Share capital	21,847.26	21,825.80	21,847.26	21,825.80
(b) Reserves and Surplus	14,868.65	15,938.62	13,156.06	14,064.59
(c) Money received against share warrants				

Sub – total – Shareholders’ funds	36,715.91	37,764.42	35,003.32	35,890.39
2. Share application money pending allotment			1,396.35	1,328.50
3. Minority Interest *			1,758.50	1,729.52
4. Non – Current Liabilities				
a) Long – Term Borrowings		2,500.00	2,300.00	4,800.00
b) Deferred tax Liabilities (net)				
c) Other long –term Liabilities	1,449.01	1,664.19	1,449.01	1,664.19
d) Long – term provisions	496.13	469.24	496.13	469.24
Sub – total – Non- current Liabilities	1,945.14	4,633.42	7,399.98	9,991.44
5. Current Liabilities				
a) short – term borrowings			10.00	10.00
b) Trade payables	744.01	1,482.66	1,197.20	1,940.02
c) Other Current liabilities	1,019.58	882.97	2,036.42	972.84
d) Short – term Provisions	0.20	0.20	0.20	0.20
Sub – total –Current Liabilities	1,763.79	2,365.84	3,243.82	2,923.05
TOTAL EQUITY AND LIABILITIES	40,424.83	44,763.68	45,647.12	48,804.89
B ASSETS				
1. Non – Current Assets				
a) Fixed Assets	2,036.51	2,638.17	2,063.79	2,669.00
b) Capital Work in Progress				1,889.51
c) Non – Current Investments	11,540.10	11,540.10	17,478.14	11,586.65
d) Deferred tax Assets (net)	20,056.51	24,048.60	20,050.41	24,042.50
e) Long-term loans and advances	2,262.88	2,528.01	5,94.17	4,569.13
f) Other non-current assets	603.04	639.66	1,585.35	690.19
Sub-total – Non-current assets	36,499.04	41,394.53	41,771.86	45,446.99
2. current Assets				
a) Current Investments				
b) Inventories	806.78	942.99	806.78	942.99
c) Trade Receivables	1,839.09	1,294.94	1,839.09	1,294.94
d) Cash and cash Equivalents	706.66	566.51	707.74	568.88
e) Short –term loans and advances	567.10	563.59	515.48	549.98
f) Other Current assets	6.17	1.12	6.17	1.12
Sub-total – current assets	3,925.79	3,369.15	3,875.26	3,357.90
TOTAL ASSETS	40,424.83	44,763.68	45,647.12	48,804.89

Notes:

1. No provision for taxation has been made, as there is no taxable income.
2. An amount of Rs. 19,776/- provided towards dividend on Preference Shares.
3. Previous period's figures have been recast/ regrouped/ rearranged, in conformity with the requirements of the revised Schedule VI to the Companies Act, 1956.
4. Segment of the Company, going by the nature of the products encompasses essentially electronic industry only. Accordingly, the company has one reportable segment.
5. The figures for the quarter ended 31.03.2013 are the balancing figures between audited figures for the year ended 31.03.2013 and the published year to date figures up to 31.12.2012.
6. The consolidated results includes the figures of one of its subsidiaries i.e. Bharat Energy Ventures Limited.
7. The qualifications made by the Auditors in their Audit Report on the accounts of the Company for the year ended 31st March, 2013, explanations of the Board thereon and updated position as on today are as under:

Auditors' Qualifications:

- a) There have been instances of delays in remittance of undisputed statutory dues including Income Tax deducted at source, Provident Fund, Employees State Insurance, Sales Tax, Service Tax and Customs Duty with the appropriate authorities during this year.

Explanation: Due to Cash flow constraints, there have been some delays; however, most have since been cleared.

- b) Undisputed amounts payable in respect of Customs Duty amounting to Rs. 289.87 Lakhs and Provident Fund (PF) amounting to Rs.0.18 lakhs were outstanding as at 31st March, 2013, for a period of more than six months from the dates on which they became payable.

Explanation: Arrangements are being made to settle the Custom Duty dues. With regard to the payment of PF, PF authorities have mandated that remittances of EDLI shall be made by way of online e-payments. Though, the company has applied for e-payment facility, the PF authorities are yet to provide the same.

- c) The Company has not consolidated the financial statements of subsidiary M/s BPL Power Projects (AP) Private Limited, it acquired during the year, because it has not yet been able to ascertain the fair values of assets and

liabilities of the subsidiary as at the acquisition date. This acquisition is therefore accounted for as an investment. As per accounting principles generally accepted in India, the subsidiary should have been consolidated because it is controlled by the holding company. The effects on the consolidated financial statements of the failure to consolidate have not been determined.

Explanation: BPL Power Projects (AP) Private Limited (BPPL) became the subsidiary of Bharat Energy Ventures Limited, a subsidiary of the company, thereby indirectly became subsidiary of the Company during the year. BPPL is yet to make financial closure and has not commenced its operation. It is felt non-consolidation of the accounts will not have any material impact on the profitability of the Company. The Company made an application to the Stock Exchanges seeking extension for time for publishing the consolidated financial statements of the Company with its subsidiary M/s BPL Power Projects (AP) Private Limited.

8. The above results were approved by the Board, at its meeting held on 30th May, 2013.

30th May, 2013
Bangalore

By Order of the Board



Ajit G Nambiar
Chairman & Managing Director