



Limited Review Report

The Board of Directors,
BPL Limited.

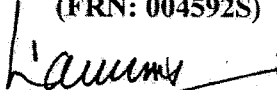
We have reviewed the accompanying statement of unaudited financial results of BPL Limited for the period ended 30th June 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have 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, and subject to the fact that the valuation of investments in its subsidiary Bharath Energy Ventures Limited has not been done in accordance with the accounting standards issued by the Institute of Chartered Accountants of India, 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 and other recognized 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.

Bangalore
14.08.2013

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


M.S. Ram (26687)
Partner

BPL LIMITED
Regd. Office: BPL Works, Palakkad 678 007, Kerala

Part I
Statement of Standalone Unaudited Results for the Quarter ended 30th June 2013

(Rs. In Lakhs)

	Particulars	Standalone			
		Quarter ended		Year ended	
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited
	Refer Notes Below				
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	2235.37	2,246.55	2,447.41	9,580.61
	(b) Other operating income	552.50	10.02	27.88	24.47
	Total income from operations (net)	2,787.87	2,256.57	2,475.29	9,605.08
2	Expenses				
	(a) Cost of materials consumed	925.97	970.85	766.17	3,479.80
	(b) Purchases of stock-in-trade	749.42	703.21	901.75	3,411.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53.78)	(58.85)	115.57	39.81
	(d) Employee benefits expense	376.83	345.35	376.35	1,445.31
	(e) Depreciation and amortisation expense	36.75	38.61	44.60	167.44
	(f) Other expenses	393.75	397.82	317.28	1,669.92
	Total expenses	2,428.94	2,396.99	2,521.72	10,214.15
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	358.93	(140.42)	(46.43)	(609.07)
4	Other income		26.02	(0.03)	3,852.77
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	358.93	(114.40)	(46.46)	3,243.70
6	Finance costs	7.18	25.87	105.75	318.69
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	351.75	(140.27)	(152.21)	2,925.01
8	Exceptional items			15.88	
9	Profit / (Loss) from ordinary activities before tax (7-8)	351.75	(140.27)	(136.33)	2,925.01
10	Tax expense	105.52	3,992.08	-	3,992.08
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	246.23	(4,132.35)	(136.33)	(1,067.07)
12	Extraordinary items (net of tax expense)		475.50	-	38.19
13	Net Profit / (Loss) for the period (11 +12)	246.23	(3,656.85)	(136.33)	(1,028.88)
14	Share of profit / (loss) of associates*				
15	Minority interest *				
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +14 + 15) *	246.23	(3,656.85)	(136.33)	(1,028.88)
17	Paid-up equity share capital Face value per share-Rs.10/-	4,888.58	4,888.58	4,870.60	4,888.58
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	15,114.88	14,868.65	15,802.30	14,868.65
19. i	Earnings per share (before extraordinary items (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.50	(8.45)	(0.30)	(2.18)
	(b) Diluted	0.50	(8.45)	(0.30)	(2.18)
19. ii	Earnings per share (after extraordinary items (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.50	(7.48)	(0.30)	(2.10)
	(b) Diluted	0.50	(7.48)	(0.30)	(2.10)

BPL LIMITED
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Part II
Select Information for the Quarter Ended 30/06/2013

	Particulars	Quarter ended			Year ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of shares	16926026	16926026	17611501	16926026
	Percentage of shareholding	34.62	34.62	36.16	34.62
2	Promoters and Promoter Group Shareholding **				
	a) Pledged / Encumbered				
	Number of shares	25942767	25942767	15595073	25942767
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.18	81.18	50.15	81.18
	- Percentage of shares (as a % of the total share capital of the company)	53.07	53.07	32.02	53.07
	b) Non - encumbered				
	Number of shares	6016025	6016025	15499471	6016025
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	18.82	18.82	49.85	18.82
	- Percentage of shares (as a % of the total share capital of the company)	12.31	12.31	31.82	12.31
	Total	48884818	48884818	48706045	48884818

	Quarter ended
B	30/06/2013
INVESTOR COMPLAINTS	
Pending at the beginning of the Year	Nil
Received during the Year	Nil
Disposed of during the Year	Nil
Remaining unresolved at the end of the Year	Nil

Notes:-

1. Previous period's figures have been recast/ regrouped/ rearranged, in conformity with the requirements of the revised Schedule VI to the Companies Act, 1956.
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. The estimated amount of contingent liabilities is Rs.62.72 Crores as at 30th June, 2013.
4. The auditors have stated in the Limited Review Report dated 14th August, 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.

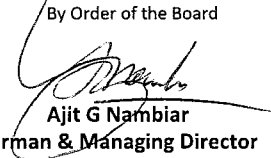
Explanation:

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 and BPL Power Projects (AP) Private Limited as at 30th June, 2013.

5. The above results were approved by the Board, at its meeting held on 14th August, 2013.

14th August, 2013
Bangalore

By Order of the Board


Ajit G Nambiar
Chairman & Managing Director