

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

**Part I**  
**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Period ended 31st December 2013**

(Rs. In Lakhs)

	Particulars	Standalone					
		Quarter ended			Third Quarter ended		Year ended
		31 Dec 2013	30 Sep 2013	31 Dec 2012	31 Dec 2013	31 Dec 2012	31 Mar 2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	<b>Refer Notes Below</b>						
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/income from operations	505.05	1,368.45	2,493.00	4,108.87	7,334.00	9,580.61
	(Net of excise duty)						
	(b) Other operating income	38.39	728.07	22.00	1,318.96	106.00	24.47
	<b>Total income from operations (net)</b>	<b>543.44</b>	<b>2,096.52</b>	<b>2,515.00</b>	<b>5,427.83</b>	<b>7,440.00</b>	<b>9,605.07</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	305.39	776.32	856.00	2,007.68	2,509.00	3,479.80
	(b) Purchases of stock-in-trade	4.67	402.04	900.00	1,156.13	2,708.00	3,411.87
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	5.18	(106.57)	64.00	(155.18)	99.00	39.81
	(d) Employee benefits expense	117.29	354.15	339.00	848.27	1,100.00	1,445.31
	(e) Depreciation and amortisation expense	25.18	29.06	40.00	90.99	129.00	167.44
	(f) Other expenses	126.07	471.79	514.00	991.61	1,272.00	1,669.92
	<b>Total expenses</b>	<b>583.78</b>	<b>1,926.79</b>	<b>2,713.00</b>	<b>4,939.50</b>	<b>7,817.00</b>	<b>10,214.15</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(40.34)</b>	<b>169.73</b>	<b>(198.00)</b>	<b>488.32</b>	<b>(377.00)</b>	<b>(609.08)</b>
<b>4</b>	<b>Other income</b>	<b>0.00</b>	<b>(0.00)</b>	<b>3,735.00</b>	<b>-</b>	<b>3,735.00</b>	<b>3,852.77</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(40.34)</b>	<b>169.73</b>	<b>3,537.00</b>	<b>488.32</b>	<b>3,358.00</b>	<b>3,243.69</b>
<b>6</b>	<b>Finance costs</b>	<b>1.19</b>	<b>4.20</b>	<b>81.00</b>	<b>12.57</b>	<b>293.00</b>	<b>318.69</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(41.53)</b>	<b>165.53</b>	<b>3,456.00</b>	<b>475.76</b>	<b>3,065.00</b>	<b>2,925.00</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7-8)</b>	<b>(41.53)</b>	<b>165.53</b>	<b>3,456.00</b>	<b>475.76</b>	<b>3,065.00</b>	<b>2,925.00</b>
<b>10</b>	<b>Tax expense</b>	<b>13,055.77</b>	<b>-</b>	<b>-</b>	<b>13,161.30</b>	<b>-</b>	<b>3,992.09</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(13,097.30)</b>	<b>165.53</b>	<b>3,456.00</b>	<b>(12,685.55)</b>	<b>3,065.00</b>	<b>(1,067.09)</b>
<b>12</b>	<b>Extraordinary items (net of tax expense)</b>	<b>-</b>	<b>-</b>	<b>(453.00)</b>	<b>-</b>	<b>(437.00)</b>	<b>38.19</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11 +12)</b>	<b>(13,097.30)</b>	<b>165.53</b>	<b>3,003.00</b>	<b>(12,685.55)</b>	<b>2,628.00</b>	<b>(1,028.90)</b>
<b>14</b>	<b>Share of profit / (loss) of associates*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Minority interest *</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>16</b>	<b>Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +14 + 15) *</b>	<b>(13,097.30)</b>	<b>165.53</b>	<b>3,003.00</b>	<b>(12,685.55)</b>	<b>2,628.00</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	4,888.00	4,888.58	4,888.00	4,888.58
<b>18</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>2,183.10</b>	<b>15,280.40</b>	<b>18,526.00</b>	<b>2,183.10</b>	<b>18,526.00</b>	<b>14,868.65</b>
<b>19. i</b>	<b>Earnings per share (before extraordinary items (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	(26.79)	0.34	7.07	(25.95)	6.27	(2.18)
	(b) Diluted	(26.79)	0.34	7.07	(25.95)	6.27	(2.18)
<b>19. ii</b>	<b>Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):</b>						
	(a) Basic	(26.79)	0.34	6.14	(25.95)	5.38	(2.10)
	(b) Diluted	(26.79)	0.34	6.14	(25.95)	5.38	(2.10)

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**Part II**  
Select information for the Quarter and Nine Months period ended 31st December 2013

Particulars	AS ON			
	31 Dec 2013	30 Sep 2013	31 Dec 2012	31 Mar 2013
<b>A. PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public shareholding</b>				
Number of shares	17968026	16926026	17790274	16926026
Percentage of shareholding	36.76	34.62	36.39	34.62
<b>2 Promoters and Promoter Group Shareholding **</b>				
<b>a) Pledged / Encumbered</b>				
Number of shares	24900767	25942767	25942767	25942767
- Percentage of shares (as a % of the total shareholding of promoter and promoters 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	53.07	53.07
<b>b) Not - encumbered</b>				
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	10.54	12.31
<b>Total</b>	<b>48884816</b>	<b>48884816</b>	<b>48884816</b>	<b>48884816</b>
	Quarter ended			
<b>B. INVESTOR COMPLAINTS</b>	<b>31/12/2013</b>			
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			

**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 31st December, 2013.

4. The Company has charged a sum of Rs.131.61 Crores being the losses earlier treated as Deferred Tax Asset (DTA) to the Statement of Profit & Loss during the current quarter as per the Accounting Standard and accordingly, the net loss shown for the quarter is high compared to earlier periods. The Company has decided to implement a Scheme of Arrangement to set off the accumulated losses against the share premium account through a court approved scheme.

5. The auditors have stated in the Limited Review Report dated 17<sup>th</sup> January, 2014, 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 31st December, 2013.

6. The above results were approved by the Board, at its meeting held on 17<sup>th</sup> January, 2014.

By Order of the Board

  
A/K G Nambiar  
Chairman & Managing Director

17<sup>th</sup> January, 2014  
Bangalore



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 31<sup>st</sup> December 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: 17/01/2014