

TEBMA SHIPYARDS LIMITED

Registered office: No. 5/360 Rajiv Gandhi Salai, Okkiam Thorapakkam, Chennai - 600 097
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2009

All amounts in Indian Rupees lakhs, except share data

S.No	PARTICULARS	Quarter ended		Year ended
		30-Jun-09	30-Jun-08	31st March 2009
		(Unaudited)	(Unaudited)	(Audited)
1	Net sales / Income from operations	2,839.51	11,002.76	31,148.46
2	Other operating income	-	-	-
3	Total income (1+2)	2,839.51	11,002.76	31,148.46
4	Expenditure			
	Consumption of raw materials and components for shipbuilding projects	1,609.12	7,025.92	17,767.12
	Employee cost	378.81	460.04	1,819.86
	Depreciation	471.05	86.28	941.24
	Other expenditure	2,792.80	2,566.88	7,701.76
	Total	5,251.78	10,139.12	28,229.98
5	Profit from Operations before Other Income, Interest and Exceptional Items (3-4)	(2,412.27)	863.64	2,918.48
6	Other income	2,687.08	29.30	(7,538.90)
7	Profit before Interest and Exceptional Items (5+6)	274.81	892.94	(4,620.42)
8	Interest & Finance charges	1,033.53	163.42	3,092.05
9	Profit after Interest but before Exceptional Items (7-8)	(758.72)	729.52	(7,712.47)
10	Exceptional items	-	-	-
11	9. Profit (+)/ Loss (-) from Ordinary Activities before tax (9+10)	(758.72)	729.52	(7,712.47)
12	Tax expense	-	85.13	(201.43)
13	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (11-12)	(758.72)	644.39	(7,511.04)
14	Prior period items	-	-	52.62
15	Net Profit (+)/ Loss (-) from Ordinary Activities after tax and prior period items (13-14)	(758.72)	644.39	(7,563.66)
16	Extraordinary Items (net of tax expense Rs.)	-	-	-
17	Net Profit(+)/ Loss(-) for the period (15-16)	(758.72)	644.39	(7,563.66)
18	Paid-up Equity Share Capital of Rs.10/- each	777.82	777.82	777.82
19	Reserves excluding Revaluation Reserves as per balancesheet of the previous accounting year	-	-	4,450.30

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		(Unaudited)	(Unaudited)	(Audited)
20	Basic and Diluted Earnings per share (EPS)			
	(i) Earnings Per Share (EPS) (in Rs) before extraordinary items for the period, for the year to date and for the previous year (not annualized)			
	a) Basic EPS	(9.75)	8.28	(97.24)
	b) Diluted EPS	(9.75)	8.28	(97.24)
	(ii) Earnings Per Share (EPS) (in Rs) after extraordinary items for the period, for the year to date and for the previous year (not annualized)			
	a) Basic EPS	(9.75)	8.28	(97.24)
	b) Diluted EPS	(9.75)	8.28	(97.24)
21	Public Shareholding			
	Number of Shares	3,272,244	3,272,244	3,272,244
	Percentage of Shareholding	42.07	42.07	42.07
22	Promoters and Promoter Group			
	a) Pledged / Encumbered			
	Number of Shares	NIL	NIL	NIL
	Percentage of Shares (as a % of the total Share holding of promoter and promoter group)	NIL	NIL	NIL
	Percentage of Shares (as a % of the total Share Capital of the company)	NIL	NIL	NIL
	(b) Non-Encumbered			
	No of Shares	4,506,936	4,506,936	4,506,936
	Percentage of Shares (as a % of the total Share holding of promoter and promoter group)	100	100	100
	Percentage of Shares (as a % of the total Share capital of the company)	57.93	57.93	57.93

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at the respective meetings held on June 22, 2010
- 2 The Company is mainly engaged in one primary segment i.e., construction of vessels and hence no separate segmental disclosures are required as per Accounting Standard 17 - Segment Reporting.
- 3 Revenue of Rs. 1,044.52 Lacs for the quarter has not been recognised in respect of certain contracts as deliveries have been mutually agreed to be deferred by the Company and the Contractee. Revenue on such contracts will be recognised on resumption of construction.
- 4 Consequent to the deferment of deliveries of vessels under certain contracts, the specific foreign exchange forward contracts have been considered ineffective. Such contracts have been marked to market and the resultant loss (on net basis) amounting to Rs. 263.30 has been charged off to revenue.

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		(Unaudited)	(Unaudited)	(Audited)

- 5 In view of events occurring after BalanceSheet date, the company has provided Rs. 811.20 Lacs towards Liquidated Damages for vessels delivered in the financial Year 2009-10 and Rs.629.53 Lacs for vessels yet to be delivered in the Quarter ended 31st December 2009.
- 6 The Company renegotiated certain contracts from being cancelled by offering discount of 6% on the Contract value. Consequent to the finalisation of such negotiation in September 2009, the impact of discount has been recognised in the financial statements ending September 2009.
- 7 The figures for the previous year have been re-grouped / re-classified, wherever necessary, to conform with the current year presentation.
- 8 The Company has not received any investor complaint during the quarter and no complaint is pending unresolved as on June 30, 2009.

By Order of the Board
For TEBMA SHIPYARDS LIMITED

Place: Mumbai
Date: June 22, 2010

P K Balasubramanian
Chairman