



BHARAT DYNAMICS LIMITED

(A Govt. of India Enterprise, Ministry of Defence)

CIN :- L24292TG1970GOI001353

Corporate Office: - Plot No. 38-39, TSFC Building, Near ICICI Towers, Financial District, Nanakramguda,
Hyderabad-500032

Registered Office: - Kanchanbagh, Hyderabad-500058

Tel: 040-23456145; Fax: 040-23456110

E-mail: investors@bdl-india.in; Website: <https://bdl-india.in>

Ref: BDL/CS/2024/SE-37

Date: 09/08/2024

To,
Compliance Department
The National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051

To,
Compliance Department
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai- 400001

Scrip Code / Symbol:541143 /BDL

Sub: Unaudited Financial Results for the quarter ended 30.06.2024 —Reg

1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for quarter ended 30.06.2024 along with the Limited Review Report. The said results have been considered and recommended by Audit Committee and approved by the Board at its meeting held on 09.08.2024.
2. Arrangements have also been made to publish the extract of the financial results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.
3. The Board meeting commenced at 03:00 PM and concluded at 04:30 PM.

For Bharat Dynamics Limited

N. Nagaraja
Company Secretary

भारत डायनामिक्स लिमिटेड

(भारत सरकार का उद्यम)

रक्षा मंत्रालय

कंचनबाग, हैदराबाद - ५०० ०५८.

BHARAT DYNAMICS LIMITED

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Ministry of Defence

Kanchanbagh, Hyderabad - 500 058.



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E-mail: bdlcompsecy@bdl-india.in, Website : www.bdl-india.in, Ph: 040-23456101 Fax: 040-23456110

Statement of standalone unaudited financial results for the quarter ended 30th June 2024

(₹ in lakh)

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2024 (Unaudited)	31.03.2024 (Refer note 6)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from operations				
i.	Sales/income from operations	18,777.73	84,856.85	29,569.00	2,35,057.61
ii.	Other operating income	339.22	555.30	203.09	1,869.90
	Total Revenue from operations	19,116.95	85,412.15	29,772.09	2,36,927.51
2	Other income	8,038.00	8,848.70	10,744.74	36,182.93
3	Total income (1+2)	27,154.95	94,260.85	40,516.83	2,73,110.44
4	EXPENSES				
	(a) Cost of materials consumed	17,511.16	62,670.10	17,741.25	1,11,995.92
	(b) Changes in inventories of finished goods and work-in-progress	(14,286.20)	(34,203.49)	(5,312.53)	(22,263.15)
	(c) Employee benefits expense	14,708.72	15,371.95	13,534.38	60,000.76
	(d) Finance cost	115.50	76.77	77.96	310.52
	(e) Depreciation and amortisation expense	1,566.98	1,625.06	1,688.71	6,703.92
	(f) Other expenses	6,415.45	9,933.08	7,072.95	33,538.95
	Total expenses	26,031.61	55,473.47	34,802.72	1,90,286.92
5	Profit/ (Loss) before exceptional items & tax (3-4)	1,123.34	38,787.38	5,714.11	82,823.52
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	1,123.34	38,787.38	5,714.11	82,823.52
8	Tax expense (including deferred tax).	401.71	9,909.74	1,532.42	21,551.46
9	Profit/(Loss) for the period (7 - 8)	721.63	28,877.64	4,181.69	61,272.06
10	Other comprehensive income / (Loss) (net of tax)	(196.00)	(5.64)	(383.89)	(319.73)
11	Total comprehensive income / (Loss) for the period (9+10)	525.63	28,872.00	3,797.80	60,952.33
12	Paid-up equity share capital (Face value of ₹ 5/- each)	18,328.12	18,328.12	18,328.12	18,328.12
13	Other equity excluding revaluation reserves	-	-	-	3,45,354.21
14	Earnings per share Basic and diluted (₹) (not annualised) See accompanying notes to the financial results.	0.20	7.88	1.14	16.72

- 1 The unaudited Financial results are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.
- 2 Ministry of Corporate Affairs (MCA) vide G.S.R. No. 463 (E) dated 5th June 2015 as amended vide notification No. 1/2/ 2014-CL-V dated 23 February 2018 has exempted the Government companies engaged in defence production from the requirement of Segment Reporting.
- 3 The Shareholders of the Company, had approved the sub-division of one equity share of the face value of ₹10 each into two equity shares of face value ₹ 5 each. The record date for the said sub-division was 24 May 2024. The basic and diluted EPS for the prior periods have been restated considering the face value of ₹ 5 each in accordance with Ind AS 33- "Earnings per Share" on account of the abovementioned sub-division of equity shares.
- 4 The ongoing Russia-Ukraine war and conflicts in Middle-East region, continued to affect the supply chain issues leading to delay in receipt of inputs which has impacted the performance for the Quarter ending 30th June 2024 and the company is expecting that most of these issues will be resolved by the later part of second quarter of current financial year.
- 5 A Final dividend of ₹ 0.85 per equity share of ₹ 5 each for the financial year 2023-24 has been recommended by the Board of Directors at the meeting held on 30 May 2024, subject to approval of the shareholders in the ensuing Annual General Meeting of the company.
- 6 The figures of quarter ended 31 March 2024 are the balancing figures between the audited figures of the full financial year 31 March 2024 and the unaudited figures up to 31 December 2023.
- 7 As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended), Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 30 June 2024.
- 8 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 9 August 2024.
- 9 **Code on Social Security, 2020:**
The Code on Social Security , 2020 (Code) relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Official Gazette of Government of India. However, the date on which the Code will come into effect has not been notified. The Company will evaluate the impact and will give appropriate impact in the financial statements in the period in which the Code becomes effective.
- 10 Inventories include ₹ 8338.85 lakhs (₹ 8338.85 lakhs as of 31 March, 2024) which are non-moving for more than 5 years, procured by the company based on firm orders/LOI that were subsequently short closed by the customer which is backed by advances of ₹ 36,234.42 lakhs received against these contracts. Although the company's accounting policy requires provision for redundancy to be made in respect of inventory not moved for more than 5 years, no provision for redundancy were considered necessary, in view of advances received against these firm orders/LOI being in excess of the assets acquired including these inventories and expenditures incurred thereon.
- 11 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.
- 12 The Company has no subsidiaries / Joint ventures / Associates.

For and on behalf of Board of Directors



Place : Hyderabad
Date: 9 August 2024

Cmde A Madhavarao (Retd)
Chairman and Managing Director
DIN: 09808949

TEJ RAJ & PAL

Chartered Accountants

Independent Auditors' Limited Review Report on the Standalone unaudited quarterly Financial Results of Bharat Dynamics Limited for the Quarter Ended 30 June 2024 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To

The Board of Directors,
Bharat Dynamics Limited
Hyderabad

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Bharat Dynamics Limited ('the Company') for the quarter ended 30 June 2024, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by the SEBI from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 statement is 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. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in

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Chartered Accountants

accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following:

- a. note 4 to the accompanying Statement, which describes the impact on the company's performance for the quarter ending 30 June 2024 in view of continued delay in receipt of input materials from foreign OEM's due to the on-going Russia-Ukraine war and conflicts in Middle-East region, which the company is expecting that most of these issues will be resolved by the later part of second quarter of current financial year.
- b. note 10 to the accompanying Statement, regarding inventory not moved for more than five years amounting to Rs. 8338.85 lakhs (Rs.8338.85 lakhs as of 31 March 2024) for which no provision for redundancy were made as is required by the company's accounting policy for the reasons stated there at.

Our conclusion is not modified in respect of these matters

6. The statement includes comparative figures for the corresponding quarter ended 30 June 2023 which have been reviewed by the predecessor Statutory Auditor of the Company, who had expressed their unmodified conclusions on those results vide their report dated 4 August 2023.

Our conclusion on the statement is not modified in respect of the above.

Date: 9 August 2024
Place: Hyderabad

For Tej Raj & Pal

Chartered Accountants

Firm Registration No. 304124E



(CA. P. Venugopala Rao)
Partner

M.No. 010905

UDIN: 24010905BKALER5556



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