

November 08, 2024

BSE Limited

Corporate Relationship Department,
PhirozeJeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE: 503960

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
BandraKurla Complex, Bandra (E),
Mumbai – 400 051

SCRIP CODE: BBL

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on Friday, November 08, 2024

With reference to our Letter dated September 26, 2024 and in accordance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform that, the Board of Directors at its Meeting held today, i.e. Friday, November 08, 2024, through Video Conferencing, has *inter alia* considered and approved / adopted the Unaudited Financial Results of the Company, for the quarter and half year ended September 30, 2024, along with the Limited Review Report, issued by the Statutory Auditors and the Press Release (*Extract of Financial Results to be published in the Newspapers*) in that regard.

Further, enclosed herewith a copy of the said approved Unaudited Financial Results of the Company, for the quarter and half year ended September 30, 2024, along with the Limited Review Report.

The above information will also be made available on the Company's Website, <https://www.bharatbijlee.com/>.

The Meeting of the Board of Directors commenced at 11.48 A.M. and concluded at 01.35 P.M.

You are requested to take the aforementioned information on your record.

Thanking You,

Yours sincerely,
For **Bharat Bijlee Limited**

Durgesh N. Nagarkar
Company Secretary & Senior General Manager,
Legal

Encl. a/a



Bharat Bijlee Limited

CIN NO. L31300MH1946PLC005017

Registered Office : Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025

Phone No. 022-46141414 Fax No. 022-24370624 email: bblcorporate@bharatbijlee.com website: www.bharatbijlee.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in crores)

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1 Income						
a) Revenue from Operations	394.08	374.76	419.82	768.84	861.27	1,872.48
b) Other Income	11.30	9.60	6.92	20.90	16.59	38.25
Total Income	405.38	384.36	426.74	789.74	877.86	1,910.73
2 Expenses						
a) Cost of materials consumed	332.37	308.09	330.20	640.46	635.32	1,288.50
b) Purchases of Stock-in-Trade	8.90	10.50	6.86	19.40	14.12	30.73
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(55.31)	(52.55)	(32.60)	(107.86)	(7.33)	57.60
d) Employee benefits expense	51.35	46.76	41.89	98.11	80.62	178.28
e) Finance Costs	2.81	2.66	4.98	5.47	10.45	20.61
f) Depreciation and Amortisation expense	4.93	4.58	3.49	9.51	6.90	15.44
g) Other expenses	35.05	32.51	34.98	67.56	67.40	145.50
Total Expenses	380.10	352.55	389.80	732.65	807.48	1,736.66
3 Profit before Tax (1-2)	25.28	31.81	36.94	57.09	70.38	174.07
4 Tax Expense						
Current Tax	6.45	7.74	9.14	14.19	17.10	42.44
Deferred Tax Charge / (Credit)	0.04	0.14	(0.09)	0.18	0.06	0.16
Short provision for tax for earlier year	-	-	-	-	-	0.03
Total Tax Expense	6.49	7.88	9.05	14.37	17.16	42.63
5 Profit for the period (3-4)	18.79	23.93	27.89	42.72	53.22	131.44
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	(1.89)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(92.02)	519.79	(33.93)	427.77	73.52	431.87
Income tax relating to above items						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	0.48
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(24.79)	(60.55)	2.36	(85.34)	(10.12)	(51.86)
Total Other Comprehensive Income	(116.81)	459.24	(31.57)	342.43	63.40	378.60
7 Total Comprehensive Income for the period (5+6)	(98.02)	483.17	(3.68)	385.15	116.62	510.04
8 Paid-up Equity Share Capital (Face value of ₹ 5/- per share)	5.65	5.65	5.65	5.65	5.65	5.65
9 Other Equity						1,859.48
10 Earnings per equity share (Face value of ₹ 5/- per share) (Basic & Diluted) (₹) (Refer Note 4) (not annualised except for Year ended March)	16.62	21.17	24.67	37.79	47.08	116.29





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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in crores)

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1 Segment Revenue						
a) Power Systems	191.41	183.54	213.79	374.95	443.38	1,053.51
b) Industrial Systems	202.67	191.22	206.03	393.89	417.89	818.97
Revenue from Operations	394.08	374.76	419.82	768.84	861.27	1,872.48
2 Segment Results						
Profit before Finance Costs & Tax						
a) Power Systems	23.47	27.15	28.58	50.62	48.31	156.99
b) Industrial Systems	13.89	18.04	23.56	31.93	50.95	83.57
Total	37.36	45.19	52.14	82.55	99.26	240.56
Less:						
i. Finance Costs	2.64	2.49	4.83	5.13	10.14	19.94
ii. Unallocable Expenses net of un-allocable income	9.44	10.89	10.37	20.33	18.74	46.55
Profit before Tax	25.28	31.81	36.94	57.09	70.38	174.07
3 Segment Assets						
a) Power Systems	454.07	410.41	441.36	454.07	441.36	413.83
b) Industrial Systems	352.50	350.91	353.35	352.50	353.35	352.01
c) Unallocable Assets	2,171.88	2,271.71	1,343.67	2,171.88	1,343.67	1,739.09
Total Assets	2,978.45	3,033.03	2,138.38	2,978.45	2,138.38	2,504.93
4 Segment Liabilities						
a) Power Systems	309.88	261.53	255.59	309.88	255.59	247.34
b) Industrial Systems	102.99	107.08	101.25	102.99	101.25	90.36
c) Unallocable Liabilities	354.86	316.12	309.83	354.86	309.83	302.10
Total Liabilities	767.73	684.73	666.67	767.73	666.67	639.80

Segments are identified as under:

Power Systems = Transformers, Turnkey Projects for electrical sub stations and Maintenance Products

Industrial Systems = Electric Motors, Drives & Automation systems and Magnet Technology Machines



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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

(₹ in crores)

	Particulars	As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
A.	ASSETS		
1	NON-CURRENT ASSETS		
	a) Property, Plant and Equipment	120.91	120.14
	b) Right of use asset	6.43	7.24
	c) Capital Work-in-Progress	1.73	2.51
	d) Intangible assets	2.04	2.65
	e) Financial Assets		
	(i) Investments	1,718.63	1,290.86
	(ii) Other financial assets	10.45	209.41
	f) Non-Current Tax Assets (Net)	1.01	1.59
	g) Other non-current assets	3.56	3.61
	Sub-total : Non-Current Assets	1,864.76	1,638.01
2	CURRENT ASSETS		
	a) Inventories	377.65	262.35
	b) Financial Assets		
	(i) Investments	34.87	33.61
	(ii) Trade receivables	302.70	379.48
	(iii) Cash and Cash equivalents	13.34	22.49
	(iv) Bank balances other than (iii) above	344.16	146.84
	(v) Other financial assets	20.08	3.70
	c) Current Tax Assets (Net)	1.63	0.77
	d) Other current assets	19.26	17.68
	Sub-total : Current Assets	1,113.69	866.92
	TOTAL - ASSETS	2,978.45	2,504.93
B.	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	5.65	5.65
	b) Other Equity	2,205.07	1,859.48
	Sub-total : Equity	2,210.72	1,865.13
2	NON-CURRENT LIABILITIES:		
	a) Financial Liabilities		
	Lease Liabilities	6.15	6.94
	b) Provisions	1.15	1.15
	c) Deferred Tax Liabilities (Net)	196.07	110.56
	Sub-total : Non-Current Liabilities	203.37	118.65
3	CURRENT LIABILITIES:		
	a) Financial Liabilities		
	(i) Borrowings	135.00	150.00
	(ii) Lease Liabilities	1.57	1.49
	(iii) Trade Payables		
	- Total outstanding dues of Micro Enterprises and Small Enterprises	43.56	54.15
	- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	169.17	155.37
	(iv) Other financial liabilities	4.16	3.44
	b) Other current liabilities	184.54	132.75
	c) Provisions	24.80	21.99
	d) Current Tax Liabilities (Net)	1.56	1.96
	Sub-total : Current Liabilities	564.36	521.15
	TOTAL : EQUITY AND LIABILITIES	2,978.45	2,504.93



	Half-year Ended	
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)
A: CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	57.09	70.38
Adjustments for:		
Depreciation and amortisation expense	9.51	6.90
(Profit) / Loss on sale of Property, Plant & Equipment (net)	(0.17)	0.01
Gain on Fair valuation of Current Investments measured at FVTPL	(1.26)	(1.30)
Gain on sale of current investments	(0.28)	-
Finance Cost	5.47	10.45
Interest Income	(15.41)	(9.83)
Dividend Income	(1.79)	(2.35)
Provision for expected credit loss (net)	0.20	-
Sundry Credit Balances written back	(0.25)	-
Unrealised exchange loss (net)	0.06	0.17
	(3.92)	4.05
Operating Profit Before Working Capital changes	53.17	74.43
Changes in Working Capital:		
Increase in trade payables	4.25	16.12
Increase in provisions	2.81	4.81
Increase in current financial and other liabilities	51.87	36.39
Decrease in trade receivables	76.55	38.62
Increase in inventories	(115.30)	(9.33)
Increase in current financial and other assets	(1.20)	(5.03)
Increase in non-current financial and other assets	(0.30)	(0.43)
	18.68	81.15
Cash generated from Operations	71.85	155.58
Direct Taxes (paid)	(14.87)	(10.89)
Net Cash flow from Operating Activities (A)	56.98	144.69
B: CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment and Capital Work-in-Progress	(8.88)	(15.02)
Proceeds from Sale of Property, Plant & Equipment	0.21	-
Proceeds from sale of Current Investments (net)	0.28	(8.86)
Corporate Deposits given	-	(35.41)
Corporate Deposits redeemed / transferred to Fixed Deposits with Banks	-	33.48
(Increase) / Decrease in other bank balance (net)	(0.54)	0.28
Fixed Deposit with Banks placed	(64.23)	(44.88)
Fixed Deposit with Banks matured	60.41	37.74
Interest received	4.94	4.49
Dividend received	1.79	2.35
Net Cash flow (used in) Investing Activities (B)	(6.02)	(25.83)
C: CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Loans from Banks (net)	(15.00)	(82.46)
(Repayment) / Renewal of Lease Liabilities	(1.09)	0.65
Interest and discounting charges paid	(4.82)	(9.19)
Dividend paid	(39.20)	(22.61)
Net Cash flow (used in) Financing Activities (C)	(60.11)	(113.61)
(A+B+C)	(9.15)	5.25
Net Increase in Cash and Cash equivalents	(9.15)	5.25
Cash and Cash equivalents at the beginning of the period	22.49	15.40
Cash and Cash equivalents at the end of the period	13.34	20.65

Note:

Represents amount less than ₹ 50,000

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS - 7 'Statement of Cash Flows'





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- 1 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 8th November, 2024. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and half-year ended 30th September, 2024.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 30th September, 2024.
- 4 During the quarter ended 30th June, 2024, the equity shares of the Company were split / sub-divided such that one (1) equity share having face value of ₹ 10/- (Rupees Ten only) each, fully paid-up, was sub-divided into two (2) equity shares having face value of ₹ 5/- (Rupees Five only) each, full paid-up, with effect from 24th April, 2024 (Record Date). The Earnings Per Share (EPS) numbers of the current quarter and half-year ended 30th September, 2024 and all comparative periods presented above have been restated to give effect of the share split.

Place: Mumbai

Date: 8th November, 2024

Nikhil J. Danani

Vice Chairman & Managing Director



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BHARAT BIJLEE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BHARAT BIJLEE LIMITED** ("the Company"), for the quarter and half year ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Pallavi Sharma
Partner

Membership No. 113861
UDIN: 24113861BKBPEW3728

Mumbai, November 8, 2024