

May 17, 2024

**BSE Limited**

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

**SCRIP CODE: 503960**

**National Stock Exchange of India Limited**

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

**SCRIP CODE: BBL**

Dear Sir / Madam,

**Sub.: Intimation under Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Audited Financial Results of the Company, for Quarter and Financial Year ended March 31, 2024, approved and adopted by the Board of Directors, at its Meeting held today, i.e., Friday, May 17, 2024 and signed by the Managing Director along with the Auditors’ Report issued by Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018), the Statutory Auditors of the Company and Declaration with respect to the said Audit Report with unmodified opinion.

The Meeting of the Board of Directors commenced at 12.20 P.M. and concluded at 03.40 P.M.

You are requested to take the same 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. 022-24306237 Fax No. 022-24370624 email: bblcorporate@bharatbijlee.com website: www.bharatbijlee.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Refer Note 3)	31.12.2023 (Unaudited)	31.03.2023 (Refer Note 3)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>1 Income</b>					
a) Revenue from Operations	58,747	42,374	42,978	1,87,248	1,41,850
b) Other Income	1,207	959	835	3,825	2,906
<b>Total Income</b>	<b>59,954</b>	<b>43,333</b>	<b>43,813</b>	<b>1,91,073</b>	<b>1,44,756</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	34,007	31,311	31,723	1,28,850	1,10,885
b) Purchases of Stock-in-Trade	834	827	525	3,073	2,671
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	8,246	(1,753)	(701)	5,760	(9,694)
d) Employee benefits expense	4,989	4,777	4,045	17,828	14,738
e) Finance Costs	484	532	690	2,061	2,207
f) Depreciation and Amortisation expense	497	357	332	1,544	1,293
g) Other expenses	4,498	3,314	3,513	14,550	11,520
<b>Total Expenses</b>	<b>53,553</b>	<b>39,365</b>	<b>40,127</b>	<b>1,73,666</b>	<b>1,33,620</b>
<b>3 Profit before Tax (1-2)</b>	<b>6,401</b>	<b>3,968</b>	<b>3,686</b>	<b>17,407</b>	<b>11,136</b>
<b>4 Tax Expense</b>					
Current Tax	1,557	977	901	4,244	2,686
Deferred Tax	(6)	16	99	16	138
(Excess)/Short provision of tax for earlier year/s	(3)	6	-	3	(10)
<b>5 Profit for the year (3-4)</b>	<b>4,853</b>	<b>2,969</b>	<b>2,686</b>	<b>13,144</b>	<b>8,322</b>
<b>6 Other Comprehensive Income</b>					
Items that will not be reclassified to profit or loss					
i) Remeasurement of Defined Benefit Plan	(189)	-	(258)	(189)	(258)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	26,757	9,078	10,593	43,187	21,510
Income tax relating to above items					
i) Remeasurement of Defined Benefit Plan	48	-	65	48	65
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(3,117)	(1,057)	(1,238)	(5,186)	(2,509)
<b>7 Total Comprehensive Income for the year (5+6)</b>	<b>28,352</b>	<b>10,990</b>	<b>11,848</b>	<b>51,004</b>	<b>27,130</b>
<b>8 Paid-up Equity Share Capital</b> (Face value of ₹10/- per share) (Refer Note 4)	<b>565</b>	<b>565</b>	<b>565</b>	<b>565</b>	<b>565</b>
<b>9 Other Equity</b>				<b>1,85,946</b>	<b>1,37,205</b>
<b>10 Earnings per equity share (Face value of ₹ 5/- per share) (Basic &amp; Diluted) (₹) (Refer Note 4)</b> (not annualised except for Year ended March)	<b>42.94</b>	<b>26.27</b>	<b>23.76</b>	<b>116.29</b>	<b>73.63</b>



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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024**

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Refer Note 3)	31.12.2023 (Unaudited)	31.03.2023 (Refer Note 3)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>1. Segment Revenue</b>					
Revenue from Operations					
a) Power Systems	37,584	23,429	23,880	1,05,351	64,592
b) Industrial Systems	21,163	18,945	19,098	81,897	77,258
<b>Net Sales / Income from operations</b>	<b>58,747</b>	<b>42,374</b>	<b>42,978</b>	<b>1,87,248</b>	<b>1,41,850</b>
<b>2. Segment Results</b>					
Profit before Finance Costs & Tax					
a) Power Systems	6,993	3,875	3,000	15,699	4,911
b) Industrial Systems	1,382	1,880	2,479	8,357	11,872
<b>Total</b>	<b>8,375</b>	<b>5,755</b>	<b>5,479</b>	<b>24,056</b>	<b>16,783</b>
Less:					
i. Finance Costs	465	515	690	1,994	2,158
ii. Unallocable Expenses net of un-allocable income	1,509	1,272	1,103	4,655	3,489
<b>Profit before Tax</b>	<b>6,401</b>	<b>3,968</b>	<b>3,686</b>	<b>17,407</b>	<b>11,136</b>
<b>3. Segment Assets</b>					
a) Power Systems	41,383	42,641	46,683	41,383	46,683
b) Industrial Systems	35,201	36,853	34,146	35,201	34,146
c) Unallocable Assets	1,73,909	1,49,842	1,24,323	1,73,909	1,24,323
<b>Total Assets</b>	<b>2,50,493</b>	<b>2,29,536</b>	<b>2,05,152</b>	<b>2,50,493</b>	<b>2,05,152</b>
<b>4. Segment Liabilities</b>					
a) Power Systems	24,734	26,983	21,117	24,734	21,117
b) Industrial Systems	9,036	10,342	9,450	9,036	9,450
c) Unallocable Liabilities	30,210	34,050	36,815	30,210	36,815
<b>Total Liabilities</b>	<b>63,980</b>	<b>71,375</b>	<b>67,382</b>	<b>63,980</b>	<b>67,382</b>

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 31ST MARCH, 2024

		(₹ in lakhs)	
Particulars	As at 31.03.2024 (Audited)	As at 31.03.2023 (Audited)	
<b>A. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
a) Property, Plant and Equipment	12,014	9,971	
b) Right of use asset	724	668	
c) Capital Work-in-Progress	251	202	
d) Intangible assets	265	186	
e) Intangible assets under development	-	23	
f) Financial Assets			
(i) Investments	1,29,086	85,899	
(ii) Other financial assets	20,941	3,164	
g) Non-Current Tax Assets (Net)	159	167	
h) Other non-current assets	361	521	
Sub-total: Non-Current Assets	1,63,801	1,00,801	
<b>2. CURRENT ASSETS</b>			
a) Inventories	26,235	31,666	
b) Financial Assets			
(i) Investments	3,361	3,124	
(ii) Trade receivables	37,948	38,621	
(iii) Cash and Cash equivalents	2,249	1,540	
(iv) Bank balances other than (iii) above	14,684	69	
(v) Corporate Deposits	-	26,695	
(vi) Other financial assets	370	1,272	
c) Current Tax Assets (Net)	77	52	
d) Other current assets	1,768	1,312	
Sub-total: Current Assets	86,692	1,04,351	
<b>TOTAL - ASSETS</b>	2,50,493	2,05,152	
<b>B. EQUITY AND LIABILITIES</b>			
<b>1. EQUITY:</b>			
a) Equity Share Capital	565	565	
b) Other Equity	1,85,948	1,37,205	
Sub-total: Equity	1,86,513	1,37,770	
<b>2. NON-CURRENT LIABILITIES:</b>			
a) Financial Liabilities			
Lease Liabilities	694	642	
b) Provisions	115	115	
c) Deferred Tax Liabilities (Net)	11,056	5,901	
Sub-total: Non-Current Liabilities	11,865	6,658	
<b>3. CURRENT LIABILITIES:</b>			
a) Financial Liabilities			
(i) Borrowings	15,000	28,746	
(ii) Lease Liabilities	149	124	
(iii) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises	5,415	4,726	
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	15,537	14,629	
(iv) Other financial liabilities	344	289	
b) Other current liabilities	13,275	10,489	
c) Provisions	2,199	1,549	
d) Current Tax Liabilities (Net)	196	172	
Sub-total: Current Liabilities	52,115	60,724	
<b>TOTAL: EQUITY AND LIABILITIES</b>	2,50,493	2,05,152	



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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

(₹ in lakhs)

	31st March, 2024 (Audited)	31st March, 2023 (Audited)
<b>A: CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before Taxation	17,407	11,136
Adjustments for:		
Depreciation and amortisation	1,544	1,293
(Profit) on sale of Property, Plant & Equipment (net)	(201)	(1)
Gain on Fair valuation of Current Investments measured at FVTPL	(237)	(169)
Gain on sale of current investments	(38)	-
Finance Cost	2,061	2,207
Interest Income	(2,226)	(1,815)
Dividend Income	(448)	(374)
Allowance for doubtful debts no longer required (net)	(136)	-
Sundry Credit Balances written back	(45)	-
Unrealised exchange loss (net)	4	-
	<u>278</u>	<u>1,141</u>
Operating Profit Before Working Capital changes	17,685	12,277
Changes in Working Capital:		
Increase in trade payables	1,566	5,509
Increase / (Decrease) in provisions	460	(331)
Increase in current financial and other liabilities	2,825	4,863
(Increase) / Decrease in trade receivables	809	(4,451)
(Increase) / Decrease in inventories	5,430	(9,933)
(Increase) in current financial and other assets	(483)	(220)
Decrease in non-current financial and other assets	53	57
	<u>10,660</u>	<u>(4,506)</u>
Cash generated from Operations	28,345	7,771
Direct Taxes (paid)	(4,239)	(2,603)
<b>Net Cash flow from Operating Activities (A)</b>	<u>24,106</u>	<u>5,168</u>
<b>B: CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant & Equipment and Capital Work-in-Progress	(3,403)	(1,580)
Proceeds from Sale of Property, Plant & Equipment	213	20
Proceeds from sale of Current Investments (net)	38	-
Corporate Deposits given	-	(13,552)
Corporate Deposits redeemed / transferred to Fixed Deposits with Banks	26,695	11,359
(Increase)/Decrease in other bank balance (net)	(3,074)	127
Fixed Deposit with Banks placed	(34,158)	(1,073)
Fixed Deposit with Banks matured	4,980	2,236
Interest received	3,056	1,106
Dividend received	448	374
<b>Net Cash flow (used in) Investing Activities (B)</b>	<u>(5,205)</u>	<u>(983)</u>
<b>C: CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/(Repayment) of Short Term Loans from Banks (net)	(13,746)	880
(Repayment)/Renewal of Lease Liabilities	(214)	(74)
Interest and discounting charges paid	(1,981)	(2,239)
Dividend paid	(2,251)	(1,688)
<b>Net Cash flow (used In) Financing Activities (C)</b>	<u>(18,192)</u>	<u>(3,121)</u>
<b>(A+B+C)</b>	<u>709</u>	<u>1,064</u>
Net Increase /(Decrease) in Cash and Cash equivalents	709	1,064
Cash and Cash equivalents at the beginning of the period	1,540	476
Cash and Cash equivalents at the end of the period	<u>2,249</u>	<u>1,540</u>

Note:

\* - represents amount less than ₹ 50000.

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



# Bharat Bijlee

Bharat Bijlee Limited

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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 17th May, 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 figures of the quarter ended 31st March, 2024 and 31st March, 2023 are balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto the third quarter of the relevant financial year which were subjected to Limited Review by Statutory Auditor.
- 4 Subsequent to the quarter end and pursuant to Board and Shareholder's approval, 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 all comparative periods presented above have been restated to give effect of the share split.
- 5 The Board of Directors has recommended a dividend of ₹ 35 per equity share of ₹ 5/- each fully paid up (post share split) subject to approval of shareholders at the ensuing Annual General Meeting.

Place: Mumbai  
Date: 17th May, 2024

  
Nikhil J. Danani  
Vice Chairman & Managing Director



## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BHARAT BIJLEE LIMITED

#### Opinion and Conclusion

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024 of **Bharat Bijlee Limited** ("the Company"), ("the Statement"), 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").

#### (a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

#### (b) Conclusion on Unaudited Financial Results for the quarter ended March 31, 2024

With respect to the Financial Results for the quarter ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.



**Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditor's Responsibilities**

**(a) Audit of the Financial Results for the year ended March 31, 2024**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could





reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**(b) Review of the Financial Results for the quarter ended March 31, 2024**

We conducted our review of the Financial Results for the quarter ended March 31, 2024 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 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 SAs 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. Accordingly, we do not express an audit opinion.

**Other Matters**

- The Statement includes the results for the Quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

**For Deloitte Haskins and Sells LLP**  
Chartered Accountants  
(Firm's Registration No.117366W/W-100018)



**Pallavi Sharma**

Partner  
Membership No. 113861  
(UDIN: 24113861BKBPBQ6875)

Place: Mumbai  
Date: May 17, 2024

May 17, 2024

**BSE Limited**

Corporate Relationship Department,  
Phiroze Jeejebhoy Towers,  
Dalal Street,  
Mumbai – 400 001.  
**SCRIP CODE: 503960**

**National Stock Exchange of India Limited**

Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051  
**SCRIP CODE: BBL**

Dear Sir / Madam

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that Messrs Deloitte Haskins & Sells, LLP, Chartered Accountants, Company's Statutory Auditors (Firm Registration No. 117366WW-100018), have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company, for the Financial Year ended March 31, 2024.

This declaration is issued in compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016, for the said Financial Year.

We request you to take this declaration on your record.

Thanking you,

Yours sincerely,

**For Bharat Bijlee Limited**



**Nikhil J. Danani**  
**Vice Chairman & Managing Director**  
**DIN 00056514**

