

February 10, 2021

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalai 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: Outcome of the Board Meeting held on Wednesday, February 10, 2021

With reference to our Letter dated January 22, 2021 and in accordance with Regulation 30 of **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, we hereby inform you that the **Board of Directors at their Meeting held today, i.e., on Wednesday, February 10, 2021, through Video Conferencing, have *inter alia* considered and approved / adopted the Unaudited Financial Results of the Company, for the quarter and nine months ended December 31, 2020 along with the Limited Review Report issued by the Statutory Auditors and the Press Release (format of financial results to be published in the newspapers) in that regard.**

We enclose herewith a copy of the said approved Unaudited Financial Results for the quarter and nine months ended December 31, 2020, along with the Limited Review Report.

Further at the same Meeting, in line with **SEBI (Prohibition of Insider Trading) Regulations, 2015 (including amendments)**, Board has adopted the Revised "Code of Conduct for Regulating, Monitoring and Reporting of Trading by Designated Persons and immediate relatives of Designated Persons", effective from February 10, 2021.

The Meeting of the Board of Directors commenced at 12.15 P.M. and concluded at 1.15 P.M.

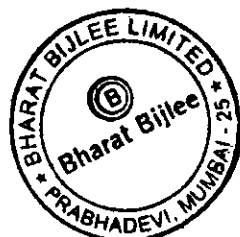
You are requested to take the aforementioned information on your record.

Thanking you,

Yours sincerely,
For Bharat Bijlee Limited



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





Bharat Bijlee Limited

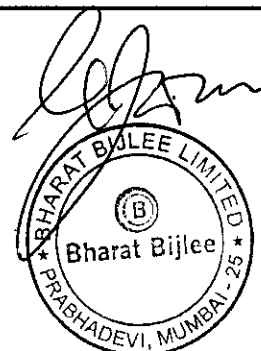
CIN NO. L31300MH1946PLC005017

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1 Income						
a) Revenue from Operations	22230	14615	24694	44095	66865	92873
b) Other Income	527	629	763	1686	2103	3013
Total Income	22757	15244	25457	45781	68968	95886
2 Expenses						
a) Cost of materials consumed	17901	10662	17939	31409	52287	68460
b) Purchases of Stock-in-Trade	289	212	194	672	428	549
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(3189)	(1030)	(770)	(1728)	(5327)	(3752)
d) Employee benefits expense	2604	2207	2714	7018	8014	11577
e) Finance Costs	399	389	552	1253	1499	2029
f) Depreciation and Amortisation	252	229	224	703	652	897
g) Other expenses	1986	1631	2495	4494	6684	9234
Total Expenses	20442	14300	23346	43621	64237	88994
3 Profit/(Loss) before Tax (1-2)	2315	944	2109	1960	4731	6892
4 Tax Expense						
Current Tax	335	-	355	335	797	1158
Deferred Tax	411	339	356	325	790	1172
5 Profit/(Loss) for the period (3-4)	1569	605	1398	1300	3144	4562
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	(40)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	11101	3574	1934	15103	10181	(2486)
Income tax relating to above items						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	14
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(1073)	-	(228)	(1073)	(778)	10
7 Total Comprehensive Income for the period (5+6)	11597	4179	3104	15330	12547	2060
8 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
9 Other Equity						74985
10 Earnings per equity share (Basic and Diluted) (Rs.) (not annualised)	27.76	10.71	24.74	23.00	55.63	80.69





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: bbk.corporate@bharatbijlee.com website: www.bharatbijlee.com

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1. Segment Revenue						
Revenue from Operations						
a) Power Systems	7707	4734	12506	16229	32668	45351
b) Industrial Systems	14523	9881	12188	27866	34197	47522
Net Sales / Income from operations	22230	14615	24694	44095	66865	92873
2. Segment Results						
Profit/(Loss) before Finance Costs & Tax						
a) Power Systems	406	(210)	1062	(206)	1850	3152
b) Industrial Systems	2709	1770	2013	4190	5370	7832
Total	3115	1560	3075	3984	7220	10984
Less:						
i. Finance Costs	399	389	552	1253	1499	2029
ii. Unallocable Expenses net of un-allocable income	401	227	414	771	990	2063
Profit/(Loss) before Tax	2315	944	2109	1960	4731	6892
3. Segment Assets						
a) Power Systems	27622	24826	33768	27622	33768	36260
b) Industrial Systems	23310	19111	23047	23310	23047	23377
c) Unallocable Assets	81454	71588	76848	81454	76848	64376
Total Assets	132386	115525	133663	132386	133663	124013
4. Segment Liabilities						
a) Power Systems	9025	7402	11383	9025	11383	12115
b) Industrial Systems	8277	6368	9255	8277	9255	9422
c) Unallocable Liabilities	24204	22472	26133	24204	26133	26926
Total Liabilities	41506	36242	46771	41506	46771	48463

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

1 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10th February, 2021. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2020.

2 The Company had temporarily suspended manufacturing operations at its facilities in the last week of March 2020 due to the nationwide lockdown by the Authorities to contain the spread of COVID-19. Therefore, the results for the nine months ended 31st December, 2020 are not comparable with those for the previous period.

3 The Code on Social Security, 2020 (the Code) was passed by the Parliament and published in the Gazette of India. However, the effective date and the Rules thereunder have not yet been notified. The Ministry of Labour and Employment has released draft rules for the Code on 13th November, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will record the impact of the Code, if any, in its books of account in the period(s) the Code becomes effective.

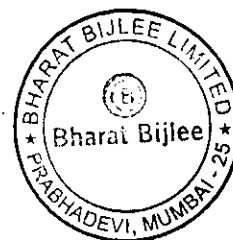
4 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Nikhil J. Danani

Vice Chairman & Managing Director

Place : Mumbai

Date : 10th February, 2021



Deloitte Haskins & Sells LLP

Chartered Accountants
One International Center,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

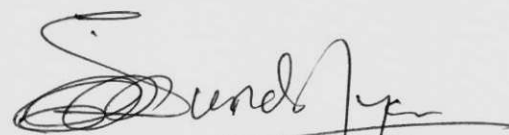
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 nine months ended December 31, 2020 ("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.
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. 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)



Sunder V. Iyer
Partner

Membership No. 048393
UDIN: 21048393AAAAAA2183

Mumbai, February 10, 2021