

February 10, 2021

BSE Limited
Corporate Relationship Department,
Phiroze Jeejebhoy Towers,
Dalai Street,
Mumbai – 400 001.

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

SCRIP CODE: 503960

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 Unaudited Financial Results for the quarter and nine months ended December 31, 2020, approved and adopted by the Board of Directors at their meeting held today, i.e., Wednesday, February 10, 2021 and signed by the Managing Director along with the copy of Limited Review Report issued by the Statutory Auditors of the Company.

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

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Bharat Bijlee Limited



Durgesh N. Nagarkar
Company Secretary & Senior General Manager
Legal



Encl.: a/a



Bharat Bijlee Limited

CIN NO. L31300MH1946PLC005017

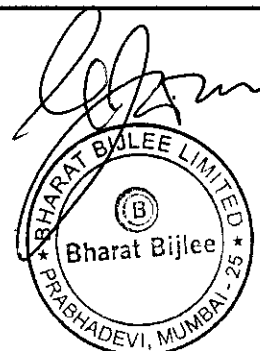
Registered Office : Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025

Phone No. 022-24306237 Fax No. 022-24370624 email: bblcorporate@bharatbijlee.com website: www.bharatbijlee.com

STATEMENT OF 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

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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.

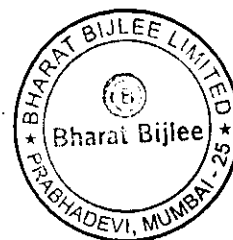
4 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

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

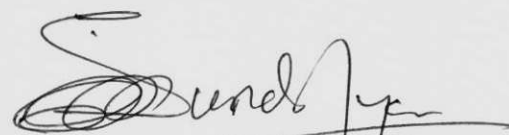
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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