

February 9, 2022

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: Outcome of the Board Meeting held on Wednesday, February 9, 2022

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

With reference to our Letter dated January 24, 2022 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 their Meeting held today, i.e. on Wednesday, February 9, 2022, 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, 2021, 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.

Further, we enclose herewith a copy of the said approved Unaudited Financial Results of the Company, for the quarter and nine months ended December 31, 2021, along with the Limited Review Report.

The Company is arranging to publish the extract of the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

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



Bharat Bijlee Limited

Regd. Office: Electric Mansion 6th Floor Appasaheb Marathe Marg Prabhadevi Mumbai 400025 India

T: +91 22 2430 6237 F: +91 22 2437 0624 E: info@bharatbijlee.com W: www.bharatbijlee.com CIN: L31300MH1946PLC005017

Bharat Bijlee

The Meeting of the Board of Directors commenced at 12.15 P.M. and concluded at 02.35 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



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, 2021

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1 Income						
a) Revenue from Operations	32305	30537	22230	91644	44095	73105
b) Other Income	463	570	527	1464	1686	2680
Total Income	32768	31107	22757	93108	45781	75785
2 Expenses						
a) Cost of materials consumed	21401	26647	17901	68091	31409	56036
b) Purchases of Stock-in-Trade	506	276	289	1029	672	900
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	2115	(4251)	(3189)	(1360)	(1728)	(5360)
d) Employee benefits expense	3213	3250	2804	9588	7018	10266
e) Finance Costs	515	571	399	1625	1253	1698
f) Depreciation and Amortisation	308	314	252	903	703	969
g) Other expenses	2589	2361	1986	7362	4494	7610
Total Expenses	30647	29168	20442	87238	43821	72119
3 Profit/(Loss) before Tax (1-2)	2121	1939	2315	5870	1960	3666
4 Tax Expense						
Current Tax	548	505	335	1490	335	748
Deferred Tax	(17)	(5)	411	(17)	325	354
(Excess)/Short provision for tax for earlier year	-	-	-	-	-	(41)
5 Profit/(Loss) for the period (3-4)	1590	1439	1569	4397	1300	2605
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	126
ii) Fair Value of Equity Instruments through Other Comprehensive Income	4098	4068	11101	11966	15103	20601
Income tax relating to above items						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	(32)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(477)	(470)	(1073)	(1384)	(1073)	(1625)
7 Total Comprehensive Income for the period (5+6)	5211	5037	11597	14979	15330	21675
8 Paid-up Equity Share Capital (Face value of ₹10/- per share)	565	565	565	565	565	565
9 Other Equity						96662
10 Earnings per equity share (Basic and Diluted) (₹) (not annualised)	28.13	25.47	27.76	77.80	23.00	46.09





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, 2021

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1. Segment Revenue						
Revenue from Operations						
a) Power Systems	14864	13563	7707	43425	16229	29355
b) Industrial Systems	17441	16974	14523	48219	27866	43750
Net Sales / Income from operations	32305	30537	22230	91644	44095	73105
2. Segment Results						
Profit/(Loss) before Finance Costs & Tax						
a) Power Systems	411	716	406	2161	(206)	(241)
b) Industrial Systems	2904	2292	2709	7169	4190	6942
Total	3315	3008	3115	9330	3984	6701
Less:						
i. Finance Costs	498	556	399	1577	1253	1661
ii. Unallocable Expenses net of un-allocable income	696	513	401	1883	771	1374
Profit/(Loss) before Tax	2121	1939	2315	5870	1960	3666
3. Segment Assets						
a) Power Systems	38881	39244	27622	38881	27622	33969
b) Industrial Systems	31534	29521	23310	31534	23310	26449
c) Unallocable Assets	100442	96369	81454	100442	81454	87178
Total Assets	170857	165134	132386	170857	132386	147596
4. Segment Liabilities						
a) Power Systems	8927	10880	9025	8927	9025	12188
b) Industrial Systems	10673	10583	8277	10673	8277	11430
c) Unallocable Liabilities	39335	36939	24204	39335	24204	26751
Total Liabilities	58935	58402	41506	58935	41506	50369

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 financial results of the Company have 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, as amended from time to time.

2 These financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February, 2022. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2021 in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

3 The Company has adopted the option available under section 115 BAA of the Income Tax Act, 1961 as per taxation laws ('Amendment') Act, 2019 dated 11th December, 2019. Accordingly, the tax expenses have been computed and recognised in the quarter and nine months ended 31st December, 2021.

4 The Company has taken into account all available information for assessing possible impact of COVID-19 on various elements of its financial results. The Management believes that there is no material impact on the recoverability of carrying value of its assets.

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

Place: Mumbai

Date: 9th February, 2022

Nikhil J. Danani
Vice Chairman & Managing Director

Deloitte Haskins & Sells LLP

Chartered Accountants
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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 month ended Decmeber 31, 2021 ("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)



Mumbai, February 9, 2022

Pallavi Sharma

Pallavi Sharma
Partner

Membership No. 113861
UDIN: 22113861AAZDYB6017