

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,

**Sub: Statement of Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2021**

Pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Statement of the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2021, approved and adopted by the Board of Directors at its Meeting held today, i.e., Wednesday, February 9, 2022 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 02.35 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



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<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.03.2021<br>(Audited) |
| <b>1 Income</b>   |                           |                           |                           |                           |                           |                         |
| a) Revenue from Operations  | 32305                     | 30537                     | 22230                     | 91644                     | 44095                     | 73105                   |
| b) Other Income   | 463                       | 570                       | 527                       | 1464                      | 1686                      | 2680                    |
| <b>Total Income</b>   | <b>32768</b>              | <b>31107</b>              | <b>22757</b>              | <b>93108</b>              | <b>45781</b>              | <b>75785</b>            |
| <b>2 Expenses</b>   |                           |                           |                           |                           |                           |                         |
| 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                    |
| <b>Total Expenses</b>   | <b>30647</b>              | <b>29168</b>              | <b>20442</b>              | <b>87238</b>              | <b>43821</b>              | <b>72119</b>            |
| <b>3 Profit/(Loss) before Tax (1-2)</b>   | <b>2121</b>               | <b>1939</b>               | <b>2315</b>               | <b>5870</b>               | <b>1960</b>               | <b>3666</b>             |
| <b>4 Tax Expense</b>  |                           |                           |                           |                           |                           |                         |
| 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)                    |
| <b>5 Profit/(Loss) for the period (3-4)</b>                                     | <b>1590</b>               | <b>1439</b>               | <b>1569</b>               | <b>4397</b>               | <b>1300</b>               | <b>2605</b>             |
| <b>6 Other Comprehensive Income</b>   |                           |                           |                           |                           |                           |                         |
| 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)                  |
| <b>7 Total Comprehensive Income for the period (5+6)</b>                        | <b>5211</b>               | <b>5037</b>               | <b>11597</b>              | <b>14979</b>              | <b>15330</b>              | <b>21675</b>            |
| <b>8 Paid-up Equity Share Capital</b><br>(Face value of ₹10/- per share)        | 565                       | 565                       | 565                       | 565                       | 565                       | 565                     |
| <b>9 Other Equity</b>   |                           |                           |                           |                           |                           | 96662                   |
| <b>10 Earnings per equity share (Basic and Diluted) (₹) (not annualised)</b>    | <b>28.13</b>              | <b>25.47</b>              | <b>27.76</b>              | <b>77.80</b>              | <b>23.00</b>              | <b>46.09</b>            |





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

**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<br>(Unaudited) | 30.09.2021<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.12.2021<br>(Unaudited) | 31.12.2020<br>(Unaudited) | 31.03.2021<br>(Audited) |
| <b>1. Segment Revenue</b>                           |                           |                           |                           |                           |                           |                         |
| Revenue from Operations                             |                           |                           |                           |                           |                           |                         |
| a) Power Systems                                    | 14864                     | 13563                     | 7707                      | 43425                     | 16229                     | 29355                   |
| b) Industrial Systems                               | 17441                     | 16974                     | 14523                     | 48219                     | 27866                     | 43750                   |
| <b>Net Sales / Income from operations</b>           | <b>32305</b>              | <b>30537</b>              | <b>22230</b>              | <b>91644</b>              | <b>44095</b>              | <b>73105</b>            |
| <b>2. Segment Results</b>                           |                           |                           |                           |                           |                           |                         |
| Profit/(Loss) before Finance Costs & Tax            |                           |                           |                           |                           |                           |                         |
| a) Power Systems                                    | 411                       | 716                       | 406                       | 2161                      | (206)                     | (241)                   |
| b) Industrial Systems                               | 2904                      | 2292                      | 2709                      | 7169                      | 4190                      | 6942                    |
| <b>Total</b>  | <b>3315</b>               | <b>3008</b>               | <b>3115</b>               | <b>9330</b>               | <b>3984</b>               | <b>6701</b>             |
| Less:   |                           |                           |                           |                           |                           |                         |
| i. Finance Costs                                    | 498                       | 556                       | 399                       | 1577                      | 1253                      | 1661                    |
| ii. Unallocable Expenses net of un-allocable income | 696                       | 513                       | 401                       | 1883                      | 771                       | 1374                    |
| <b>Profit/(Loss) before Tax</b>                     | <b>2121</b>               | <b>1939</b>               | <b>2315</b>               | <b>5870</b>               | <b>1960</b>               | <b>3666</b>             |
| <b>3. Segment Assets</b>                            |                           |                           |                           |                           |                           |                         |
| 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                   |
| <b>Total Assets</b>                                 | <b>170857</b>             | <b>165134</b>             | <b>132386</b>             | <b>170857</b>             | <b>132386</b>             | <b>147596</b>           |
| <b>4. Segment Liabilities</b>                       |                           |                           |                           |                           |                           |                         |
| 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                   |
| <b>Total Liabilities</b>                            | <b>58935</b>              | <b>58402</b>              | <b>41506</b>              | <b>58935</b>              | <b>41506</b>              | <b>50369</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

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

Phone: +91 22 6185 4000  
Fax: +91 22 6185 4101

## 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