

January 23, 2023

**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 Monday, January 23, 2023**

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

With reference to our Letter dated January 09, 2023 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 its Meeting held today, i.e. on Monday, January 23, 2023, 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, 2022, along with the Limited Review Report issued by the Statutory Auditors and the Press Release (Extract of Financial Results to be published in the Newspapers) in that regard.

Further, enclosed herewith a copy of the said approved Unaudited Financial Results of the Company for the Quarter and Nine Months Ended December 31, 2022, 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 the Listing Regulations.

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

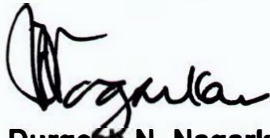


The Meeting of the Board of Directors commenced at 12.23 P.M. and concluded at 01:45 P.M.

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**



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: bbcorporat@bharatbijlee.com website: www.bharatbijlee.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022**

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1 Income</b>						
a) Revenue from Operations	38803	32355	32305	98872	91644	126574
b) Other Income	709	659	454	2071	1509	2402
<b>Total Income</b>	<b>39512</b>	<b>33014</b>	<b>32759</b>	<b>100943</b>	<b>93153</b>	<b>128976</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	27870	28772	21401	79162	68091	88842
b) Purchases of Stock-in-Trade	711	938	506	2146	1029	1338
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(94)	(5777)	2115	(8993)	(1360)	4602
d) Employee benefits expense	4144	3310	3213	10693	9588	13452
e) Finance Costs	584	470	515	1517	1625	2102
f) Depreciation and Amortisation	330	332	308	961	903	1206
g) Other expenses	2910	2717	2580	8007	7407	9978
<b>Total Expenses</b>	<b>36455</b>	<b>30762</b>	<b>30638</b>	<b>93493</b>	<b>87283</b>	<b>121520</b>
<b>3 Profit before Tax (1-2)</b>	<b>3057</b>	<b>2252</b>	<b>2121</b>	<b>7450</b>	<b>5870</b>	<b>7456</b>
<b>4 Tax Expense</b>						
Current Tax	718	544	548	1785	1490	1872
Deferred Tax	30	14	(17)	39	(17)	26
(Excess)/Short provision for tax for earlier year	-	-	-	(10)	-	-
<b>5 Profit for the period (3-4)</b>	<b>2309</b>	<b>1694</b>	<b>1590</b>	<b>5636</b>	<b>4397</b>	<b>5558</b>
<b>6 Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	(78)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	3020	8522	4098	10917	11966	11185
Income tax relating to above items						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	20
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(351)	(992)	(477)	(1271)	(1384)	(1293)
<b>7 Total Comprehensive Income for the period (5+6)</b>	<b>4978</b>	<b>9224</b>	<b>5211</b>	<b>15282</b>	<b>14979</b>	<b>15392</b>
<b>8 Paid-up Equity Share Capital</b> (Face value of ₹10/- per share)	565	565	565	565	565	565
<b>9 Other Equity</b>						111770
<b>10 Earnings per equity share (Basic and Diluted) (₹)</b> (not annualised except for Year ended March)	<b>40.85</b>	<b>29.99</b>	<b>28.13</b>	<b>99.73</b>	<b>77.80</b>	<b>98.34</b>





Bharat Bijlee Limited

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

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1. Segment Revenue</b>						
Revenue from Operations						
a) Power Systems	19903	12352	14864	40712	43425	60856
b) Industrial Systems	18900	20003	17441	58160	48219	65718
<b>Net Sales / Income from operations</b>	<b>38803</b>	<b>32355</b>	<b>32305</b>	<b>98872</b>	<b>91644</b>	<b>126574</b>
<b>2. Segment Results</b>						
Profit before Finance Costs & Tax						
a) Power Systems	1984	213	411	1911	2161	3021
b) Industrial Systems	2988	3061	2904	9393	7169	9557
<b>Total</b>	<b>4972</b>	<b>3274</b>	<b>3315</b>	<b>11304</b>	<b>9330</b>	<b>12578</b>
Less:						
i. Finance Costs	568	454	498	1468	1577	2036
ii. Unallocable Expenses net of un-allocable income	1347	568	696	2386	1883	3086
<b>Profit before Tax</b>	<b>3057</b>	<b>2252</b>	<b>2121</b>	<b>7450</b>	<b>5870</b>	<b>7456</b>
<b>3. Segment Assets</b>						
a) Power Systems	44890	36988	38881	44890	38881	35982
b) Industrial Systems	34976	34663	31534	34976	31534	30205
c) Unallocable Assets	112355	109211	100442	112355	100442	99779
<b>Total Assets</b>	<b>192221</b>	<b>180862</b>	<b>170857</b>	<b>192221</b>	<b>170857</b>	<b>165966</b>
<b>4. Segment Liabilities</b>						
a) Power Systems	18797	14432	8927	18797	8927	9929
b) Industrial Systems	9888	10569	10673	9888	10673	10326
c) Unallocable Liabilities	37614	34917	39335	37614	39335	33376
<b>Total Liabilities</b>	<b>66299</b>	<b>59918</b>	<b>58935</b>	<b>66299</b>	<b>58935</b>	<b>53631</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 financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23rd January, 2023. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2022.

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

Place: Mumbai  
Date: 23rd January, 2023

Nikhil J. Danani  
Vice Chairman & Managing Director



## **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 ended and nine months ended December 31, 2022 ("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, January 23, 2023

*Pallavi Sharma*

**Pallavi Sharma**  
Partner

Membership No. 113861  
UDIN: 23113861BGXTRM5423