

August 13, 2020

BSE Limited
Corporate Relationship Department,
Phiroze Jeejebhoy Towers,
Dalal 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 Quarter ended June 30, 2020, approved and adopted by the Board of Directors at their meeting held today, i.e., Thursday, August 13, 2020 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 11.15 A.M. and concluded at 2.05 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 ENDED 30TH JUNE, 2020

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2020 (Unaudited)	31.03.2020 (Refer Note 2)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1 Income				
a) Revenue from Operations	7250	26008	22473	92873
b) Other Income	530	910	657	3013
Total Income	7780	26918	23130	95886
2 Expenses				
a) Cost of materials consumed	2846	16173	17100	68460
b) Purchases of Stock-in-Trade	171	121	93	549
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	2491	1575	(1135)	(3752)
d) Employee benefits expense	2007	3563	2637	11577
e) Finance Costs	465	530	451	2029
f) Depreciation and Amortisation	222	245	211	897
g) Other expenses	877	2550	2165	9234
Total Expenses	9079	24757	21522	88994
3 Profit/(Loss) before Tax (1-2)	(1299)	2161	1608	6892
4 Tax Expense				
Current Tax	-	361	336	1158
Deferred Tax	(425)	383	205	1172
5 Profit/(Loss) for the period (3-4)	(874)	1417	1067	4562
6 Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
i) Remeasurement of Defined Benefit Plan	-	(40)	-	(40)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	428	(12667)	5069	(2486)
Income tax relating to above items				
i) Remeasurement of Defined Benefit Plan	-	14	-	14
ii) Fair Value of Equity Instruments through Other Comprehensive Income	-	788	(169)	10
7 Total Comprehensive Income for the period (5+6)	(446)	(10488)	5967	2060
8 Paid-up Equity Share Capital	565	565	565	565
(Face value of Rs.10/- per share)				
9 Other Equity				74985
10 Earnings per equity share (Basic and Diluted) (Rs.) (not annualised)	(15.47)	25.07	18.88	80.69





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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2020

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2020 (Unaudited)	31.03.2020 (Refer Note 2)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1. Segment Revenue				
Revenue from Operations				
a) Power Systems	3788	12683	11324	45351
b) Industrial Systems	3462	13325	11149	47522
Net Sales / Income from operations	7250	26008	22473	92873
2. Segment Results				
Profit/(Loss)before Finance Costs & Tax				
a) Power Systems	(402)	1302	566	3152
b) Industrial Systems	(289)	2462	1791	7832
Total	(691)	3764	2357	10984
Less:				
i. Finance Costs	465	530	451	2029
ii. Unallocable Expenses net of un-allocable income	143	1073	298	2063
Profit/(Loss)before Tax	(1299)	2161	1608	6892
3. Segment Assets				
a) Power Systems	27679	36260	31090	36260
b) Industrial Systems	18493	23377	20607	23377
c) Unallocable Assets	67302	64376	70783	64376
Total Assets	113474	124013	122480	124013
4. Segment Liabilities				
a) Power Systems	8010	12115	9895	12115
b) Industrial Systems	6145	9422	8525	9422
c) Unallocable Liabilities	24215	26926	22897	26926
Total Liabilities	38370	48463	41317	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





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- 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 13th August, 2020. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2020.
- 2 The figures for the quarter ended 31st March, 2020 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the financial year ended 31st March, 2020.
- 3 The Company had temporarily suspended manufacturing operations at its facilities in the last week of March 2020 due to the nationwide lockdown to contain the spread of COVID-19 which had impacted Company's operations. The operations gradually resumed with requisite precautions during the quarter ended 30th June, 2020 with limited availability of workforce and disrupted supply chain. The results for the quarter ended 30th June, 2020 are therefore not comparable with those for the previous quarters. The Company has evaluated its liquidity position and recoverability of carrying values of its assets and has concluded that no material adjustments are required at this stage in the financial results.
- 4 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai

Date : 13th August, 2020


Nikhil J. Danani
Vice Chairman & Managing Director



Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre,
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 ended June 30, 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:20048393AAAAAE4780

Mumbai, August 13, 2020