

January 30, 2020

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy 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, 2019

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 for the quarter and nine months ended December 31, 2019, approved and adopted by the Board of Directors at their meeting held today, i.e., Thursday, January 30, 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 4.00 p.m. and concluded at 5.40 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





Bharat Bijlee

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, 2019

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1 Income						
a) Revenue from Operations	24694	19698	22476	66865	65927	93232
b) Other Income	763	683	541	2103	2164	2962
Total Income	25457	20381	23017	68968	68091	96194
2 Expenses						
a) Cost of materials consumed	17939	17248	17814	52287	52691	70295
b) Purchases of Stock-in-Trade	194	141	137	428	524	693
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(770)	(3422)	(1842)	(5327)	(5048)	(2725)
d) Employee benefits expense	2714	2663	2388	8014	7224	10271
e) Finance Costs	552	496	401	1499	1233	1691
f) Depreciation and Amortisation	224	217	210	652	654	838
g) Other expenses	2495	2024	2089	6684	6037	8938
Total Expenses	23348	19367	21197	64237	63315	90001
3 Profit before Tax (1-2)	2109	1014	1820	4731	4776	6193
4 Tax Expense						
Current Tax	355	106	377	797	994	1274
Deferred Tax	356	229	142	790	592	766
5 Profit for the period (3-4)	1398	679	1301	3144	3190	4153
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss (net of tax)	1706	2797	3400	9403	308	2070
7 Total Comprehensive Income for the period (5+6)	3104	3476	4701	12547	3498	6223
8 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
9 Earnings per equity share (Basic and Diluted) (Rs.)	24.74	12.01	23.02	55.63	56.44	73.49



(B) Bharat Bijlee

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1. Segment Revenue						
Revenue from Operations						
a) Power Systems	12506	8838	11595	32668	34977	50334
b) Industrial Systems	12188	10860	10881	34197	30950	42898
Net Sales / Income from operations	24694	19698	22476	66865	65927	93232
2. Segment Results						
Profit before Finance Costs & Tax						
a) Power Systems	1062	222	946	1850	1841	2703
b) Industrial Systems	2013	1566	1606	5370	4502	5938
Total	3075	1788	2552	7220	6343	8641
Less:						
i. Finance Costs	552	496	401	1499	1233	1691
ii. Unallocable Expenses net of un-allocable income	414	278	331	990	334	757
Profit before Tax	2109	1014	1820	4731	4776	6193
3. Segment Assets						
a) Power Systems	33768	32565	33026	33768	33026	29328
b) Industrial Systems	23047	21358	20607	23047	20607	20023
c) Unallocable Assets	76848	73980	64109	76848	64109	65489
Total Segment Assets	133663	127903	117742	133663	117742	114840
4. Segment Liabilities						
a) Power Systems	11383	10825	13243	11383	13243	9003
b) Industrial Systems	9255	8722	9515	9255	9515	9620
c) Unallocable Liabilities	26133	24568	22513	26133	22513	21021
Total Segment Liabilities	46771	44115	45271	46771	45271	39644

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

Notes :

- 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 30th January, 2020. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2019.
- Effective 1st April, 2019, the Company adopted Ind AS 116 - "Leases" and applied the standard to all lease contracts existing on 1st April, 2019 using the 'retrospective approach with the cumulative effect at the date of initial application'. On that date, the Company recognised a lease liability measured at the present value of the remaining lease payments using the incremental borrowing rate as at 1st April, 2019 and corresponding right-of-use asset is measured at an amount equivalent to lease liability. There is no effect of adopting Ind AS 116 on retained earnings as at 1st April, 2019. The comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted. The effect of this adoption is insignificant on the profit for the quarter and nine months.
- Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai

Date : 30th January, 2020


 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 and nine months ended December 31, 2019 ("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.



Place: MUMBAI
Date: January 30, 2020

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sunder V. J. J.
Partner

Membership No. 048393

UDIN: 20048393AAAAAA7203