

July 18, 2023

BSE Limited

Corporate Relationship Department,
PhirozeJeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

SCRIP CODE: 503960

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
BandraKurla Complex, Bandra (E),
Mumbai – 400 051

SCRIP CODE: BBL

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

Dear Sir / Madam,

Sub.: Statement of Unaudited Financial Results of the Company, for the Quarter Ended June 30, 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Statement of the Unaudited Financial Results of the Company, for the Quarter ended June 30, 2023, approved and adopted by the Board of Directors, at its Meeting held today, i.e., Tuesday, July 18, 2023 and signed by the Managing Director along with the copy of Limited Review Report issued by the Statutory Auditors of the Company.

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 11.45 A.M. and concluded at 01.15 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

(B) 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 ENDED 30TH JUNE, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Refer Note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1 Income				
a) Revenue from Operations	44145	42978	27714	141850
b) Other Income	967	835	703	2906
Total Income	45112	43813	28417	144756
2 Expenses				
a) Cost of materials consumed	30512	31723	22520	110885
b) Purchases of Stock-in-Trade	726	525	497	2671
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	2527	(701)	(3122)	(9694)
d) Employee benefits expense	3873	4045	3239	14738
e) Finance Costs	547	690	463	2207
f) Depreciation and Amortisation expense	341	332	299	1293
g) Other expenses	3242	3513	2380	11520
Total Expenses	41768	40127	26276	133620
3 Profit before Tax (1-2)	3344	3686	2141	11136
4 Tax Expense				
Current Tax	796	901	523	2686
Deferred Tax Charge / (Credit)	15	99	(5)	138
(Excess) / Short provision for tax for earlier years	-	-	(10)	(10)
5 Profit for the period (3-4)	2533	2686	1633	8322
6 Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
i) Remeasurement of Defined Benefit Plan	-	(258)	-	(258)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	10745	10593	(625)	21510
Income tax relating to above items				
i) Remeasurement of Defined Benefit Plan	-	65	-	65
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(1248)	(1238)	72	(2509)
7 Total Comprehensive Income for the period (5+6)	12030	11848	1080	27130
8 Paid-up Equity Share Capital (Face value of ₹10/- per share)	565	565	565	565
9 Other Equity				137205
10 Earnings per equity share (Basic and Diluted) (₹) (not annualised except for Year ended March)	44.83	47.53	28.89	147.26



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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Refer Note 3)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1 Segment Revenue				
Revenue from Operations				
a) Power Systems	22959	23880	8457	64592
b) Industrial Systems	21186	19098	19257	77258
Net Sales / Income from operations	44145	42978	27714	141850
2 Segment Results				
Profit / (Loss) before Finance Costs and Tax				
a) Power Systems	1973	3000	(286)	4911
b) Industrial Systems	2739	2479	3344	11872
Total	4712	5479	3058	16783
Less:				
i. Finance Costs	531	690	446	2158
ii. Unallocable Expenses net of un-allocable income	837	1103	471	3489
Profit before Tax	3344	3686	2141	11136
3 Segment Assets				
a) Power Systems	49070	46683	35698	46683
b) Industrial Systems	34172	34146	32735	34146
c) Unallocable Assets	136013	124323	99874	124323
Total Assets	219255	205152	168307	205152
4 Segment Liabilities				
a) Power Systems	21654	21117	10707	21117
b) Industrial Systems	11406	9450	10844	9450
c) Unallocable Liabilities	36395	36815	33341	36815
Total Liabilities	69455	67382	54892	67382

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 financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 18th July, 2023. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2023.
- 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 The figures for the quarter ended 31st March, 2023 are balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto the third quarter of the financial year ended 31st March, 2023 which were subjected to Limited Review by Statutory Auditors.
- 4 Previous year's / period's figures have been regrouped / recast / reclassified, wherever necessary.

Place: Mumbai
Date: 18th July, 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 June 30, 2023 ("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)



Pallavi Sharma

Pallavi Sharma
Partner

Membership No. 113861
UDIN: 23113861BGXTTR9154

Mumbai, July 18, 2023