

January 24, 2019

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, 2018

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, 2018, approved and adopted by the Board of Directors at their meeting held today, i.e., Thursday, January 24, 2019 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 5.00 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, 2018

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1 Income						
a) Revenue from Operations	22476	23779	22771	65927	56700	78981
b) Other Income	541	590	409	2164	1409	2117
Total Income	23017	24369	23180	68091	58109	81098
2 Expenses						
a) Cost of materials consumed	17814	18147	14634	52691	39834	55103
b) Purchase of traded goods	137	221	296	524	550	737
c) Change in inventories of finished goods, work in progress and stock in trade	(1842)	(537)	1808	(5048)	74	766
d) Excise Duty	-	-	-	-	1582	1582
e) Employee benefits expense	2388	2555	2175	7224	6579	9165
f) Finance Costs	401	339	521	1233	1386	1928
g) Depreciation and Amortisation	210	222	231	654	706	932
h) Other expenditure	2089	2340	2443	6037	5991	8295
Total Expenses	21197	23287	22108	63315	56702	78508
3 Profit/(Loss) before Exceptional Items (1-2)	1820	1082	1072	4776	1407	2590
4 Exceptional Item	-	-	-	-	-	4678
5 Profit/(Loss) from Ordinary Activities before Tax (3+4)	1820	1082	1072	4776	1407	7268
6 Tax Expense						
Current Tax	488	370	226	1390	300	1503
Deferred Tax	31	104	(119)	196	(105)	(332)
7 Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	1301	608	965	3190	1212	6097
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss (net of tax)	3400	(1575)	852	308	922	(2085)
9 Total Comprehensive Income (7+8)	4701	(967)	1817	3498	2134	4012
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
11 Basic and Diluted Earning per Share (Rs.)	23.02	10.75	17.07	56.44	21.45	107.88



SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018

(₹ in Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2018 (Unaudited)	30.09.2018 (Unaudited)	31.12.2017 (Unaudited)	31.12.2018 (Unaudited)	31.12.2017 (Unaudited)	31.03.2018 (Audited)
1. Segment Revenue						
Revenue from Operations						
a) Power Systems	11595	12907	14835	34977	33764	47103
b) Industrial Systems	10881	10872	7936	30950	22936	31878
Net Sales / Income from operations	22476	23779	22771	65927	56700	78981
2. Segment Results						
Profit / (Loss) before Finance Costs & Tax						
a) Power Systems	946	12	1360	1841	2505	3433
b) Industrial Systems	1606	1642	703	4502	1378	2360
Total	2552	1654	2063	6343	3883	5793
Less:						
i. Finance Costs	401	339	521	1233	1386	1928
ii. Unallocable Expenses net of un-allocable income	331	233	470	334	1090	1275
Profit/(Loss) before Exceptional Items & Tax	1820	1082	1072	4776	1407	2590
Add: Exceptional Item	-	-	-	-	-	4678
Profit/(Loss) before Tax	1820	1082	1072	4776	1407	7268
3. Segment Assets						
a) Power Systems	33026	31679	35259	33026	35259	33531
b) Industrial Systems	20607	18989	16362	20607	16362	16960
c) Unallocable Assets	64109	60003	62233	64109	62233	60872
Total Segment Assets	117742	110671	113854	117742	113854	111363
4. Segment Liabilities						
a) Power Systems	13243	13424	15021	13243	15021	11431
b) Industrial Systems	9515	9485	7333	9515	7333	8405
c) Unallocable Liabilities	22513	19992	24236	22513	24236	22384
Total Segment Liabilities	45271	42901	46590	45271	46590	42220

Segments are identified as under:

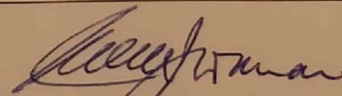
Power Systems = Transformers, Turnkey Projects for electrical sub stations and Maintenance Products

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 taken on record by the Board of Directors at its meeting held on 24th January, 2019. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2018.
- The Ministry of Corporate Affairs (MCA), on 28th March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. The Company has adopted cumulative catch-up transition method which is applied to contracts that were not completed as of 1st April, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact to the financial results of the Company.
- Effective 1st July, 2017, Revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Accordingly, Revenue from operations for the nine months ended 31st December, 2018 and 31st December, 2017 are not comparable.
- Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

 Place : Mumbai
 Date : 24th January, 2019


 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, 2018 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement based on our review.

2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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MUMBAI, January 24, 2019

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Sunder V. Iyer
Partner
(Membership No. 048393)