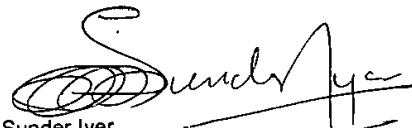


The Board of Directors  
Bharat Bijlee Limited  
Electric Mansion, 6th Floor,  
Appasaheb Marathe Marg,  
Prabhadevi,  
Mumbai 400 025

1. We have reviewed the results of Bharat Bijlee Limited (the "Company") for the quarter ended December 31, 2014 which are included in the accompanying STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Audit Committee. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement.
3. 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.
4. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah  
Firm Registration Number: 102021W  
Chartered Accountants



Sunder Iyer  
Partner  
Membership Number 048393

Mumbai  
January 23, 2015

# (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

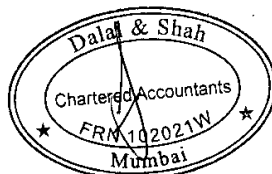
## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014

PART - I Particulars	(Rupees in Lakhs)					
	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Income from Operations</b>						
a) Net Sales/Income from Operations (Net of excise duty)	16829	14890	14928	43746	35708	48206
b) Other Operating Income	120	81	121	258	314	443
<b>Total Income from operations (net)</b>	<b>16949</b>	<b>14971</b>	<b>15049</b>	<b>44004</b>	<b>36022</b>	<b>48649</b>
<b>2 Expenditure</b>						
a) Cost of materials consumed	12666	11171	9901	33718	27414	37376
b) Purchase of traded goods	486	869	514	2092	1523	1937
c) Change in inventories of finished goods, work in progress and stock in trade	185	49	1038	(652)	(1364)	(2163)
d) Employee benefits expense	1952	1991	1980	5709	5554	7156
e) Depreciation and Amortisation	287	303	276	914	826	1094
f) Other expenditure	1573	1516	1190	4421	3824	5097
<b>Total Expenditure : (a + b + c + d + e + f)</b>	<b>17149</b>	<b>15899</b>	<b>14899</b>	<b>46202</b>	<b>37777</b>	<b>50497</b>
<b>3 Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)</b>	<b>(200)</b>	<b>(928)</b>	<b>150</b>	<b>(2198)</b>	<b>(1755)</b>	<b>(1848)</b>
4 Other Income	363	447	324	1178	1194	1815
<b>5 Profit/(Loss) from Ordinary Activities before Finance Costs (3+4)</b>	<b>163</b>	<b>(481)</b>	<b>474</b>	<b>(1020)</b>	<b>(561)</b>	<b>(33)</b>
6 Finance Costs	572	520	404	1510	944	1310
<b>7 Profit/(Loss) from Ordinary Activities before Tax (5-6)</b>	<b>(409)</b>	<b>(1001)</b>	<b>70</b>	<b>(2530)</b>	<b>(1505)</b>	<b>(1343)</b>
8 Tax Expense						
Current Tax	-	-	-	-	(144)	-
Deferred Tax - Debit/(Credit)	-	-	-	-	-	(69)
Short/(Excess) Provision for Tax for earlier years	-	-	-	-	-	(1130)
<b>9 Net Profit/(Loss) from Ordinary Activities after Tax (7-8)</b>	<b>(409)</b>	<b>(1001)</b>	<b>70</b>	<b>(2530)</b>	<b>(1361)</b>	<b>(1130)</b>
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
11 Reserves Excluding Revaluation Reserves						29513
12 Basic and Diluted Earning per Share (Rs.)	(7.24)	(17.71)	1.24	(44.77)	(24.08)	(19.98)

## PART - II SELECT INFORMATION FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014

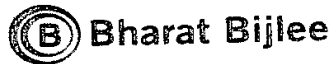
Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
<b>A PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
- Number of Shares	3630326	3630326	3630326	3630326	3630326	3630326
- Percentage of Shareholding	64.24	64.24	64.24	64.24	64.24	64.24
2 Promoters and Promoter group shareholding						
a) Pledged / Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	-	-	-	-	-	-
- Percentage of shares ( as a % of the total share capital of the Company )	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	2021234	2021234	2021234	2021234	2021234	2021234
- Percentage of shares ( as a % of the total shareholding of promoter and promoter group )	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares ( as a % of the total share capital of the Company )	35.76	35.76	35.76	35.76	35.76	35.76

Particulars	Three Months Ended
<b>B INVESTOR COMPLAINTS</b>	31.12.2014
Pending at the beginning of the quarter	Nil
Received during the quarter	5
Disposed of during the quarter	5
Remaining unresolved at the end of the quarter	Nil



**Certified True Copy  
For Bharat Bijlee Ltd.**

*(Signature)*  
Company Secretary



Bharat Bijlee Limited

CIN NO. L31300MH1946PLC005017

Registered Office : Electric Mansion, 5th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025

Phone No. 022-24306237 Fax.No. 022-24370624 e-mail: bblcorporat@bharatbijlee.com website: www.bharatbijlee.com

**SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2014**

(Rupees in Lakhs)


Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2014 (Unaudited)	30.09.2014 (Unaudited)	31.12.2013 (Unaudited)	31.12.2014 (Unaudited)	31.12.2013 (Unaudited)	31.03.2014 (Audited)
<b>1 Segment Revenue</b>						
Net Sales/Income from operations (net of Excise Duty)	10309	8894	8473	24932	17400	23223
a) Power Systems	6520	6496	6455	18814	18308	24983
b) Industrial Systems	16829	14890	14928	43746	35708	48206
<b>Net Sales/Income from operations</b>						
<b>2 Segment Results</b>						
Profit / (Loss) before Finance Costs & Tax	211	(513)	603	(895)	(438)	(215)
a) Power Systems	339	340	273	943	878	1186
b) Industrial Systems	550	(173)	876	48	440	971
<b>Total</b>						
Less:						
i. Finance Costs	572	520	404	1510	944	1310
ii. Unallocable Expenses net of un-allocable income	387	308	402	1068	1001	1004
<b>Profit/(Loss) before Tax</b>	<b>(409)</b>	<b>(1001)</b>	<b>70</b>	<b>(2530)</b>	<b>(1505)</b>	<b>(1343)</b>
<b>3 Capital Employed</b>						
(Segment Assets - Segment Liabilities)	13302	16281	15203	13302	15203	10660
a) Power Systems	9019	9864	9169	9019	9169	9454
b) Industrial Systems	22321	26145	24372	22321	24372	20114
<b>Total Capital Employed in Segments</b>	<b>5089</b>	<b>1674</b>	<b>5475</b>	<b>5089</b>	<b>5475</b>	<b>9964</b>
Add: Unallocable Assets less Liabilities	27410	27819	29847	27410	29847	30078
<b>Total Capital Employed in the Company</b>						

Segments are identified as under:

- a) Power Systems = Transformers, Turnkey Projects for electrical sub stations and Maintenance Products
- b) Industrial Systems = Electric Motors, AC Variable Speed Drives and Gearless Machines


**Notes :**

- 1 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 23rd January, 2015. The Statutory Auditors have carried out Limited Review of the above Financial Results.
- 2 Consequent to the enactment of the Companies Act, 2013 ( the Act ) and its applicability for accounting periods commencing after April 01, 2014, the Company has re-worked depreciation with reference to the estimated economic lives of fixed assets prescribed by Schedule II to the Act. As a result, the charge for depreciation for the quarter and nine months ended December 31, 2014 is higher by Rs.50 lakhs and Rs.214 lakhs respectively.
- 3 Previous year's/period's figures have been regrouped / recast / reclassified, wherever necessary.

  
Nihal J. Danani  
Vice Chairman & Managing Director

Place : Mumbai  
Date : 23rd January, 2015

**Certified True Copy  
For Bharat Bijlee Ltd.**

  
Company Secretary

