

October 25, 2016

**BSE Limited**

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

**SCRIP CODE: 503960**

Dear Sir / Madam,

**Sub: Outcome of the Board Meeting held on Tuesday, October 25, 2016**

The Board of Directors at their meeting held today, have inter alia considered and approved / adopted the Unaudited Financial Results for the quarter ended September 30, 2016 along with the Limited Review Report issued by the Statutory Auditors and the Press Release (format of financial results to be published in the newspapers) in that regard.

We enclose herewith a copy of the said approved Unaudited Financial Results for the quarter ended September 30, 2016 along with the Limited Review Report.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 4.40 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**

# (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 30TH SEPTEMBER, 2016

₹ in Lakhs

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
<b>1 Income from Operations</b>						
a) Net Sales/Income from Operations (Net of excise duty)	14249	12962	13280	27211	26284	63453
b) Other Operating Income	112	65	77	177	252	498
<b>Total Income from operations (net)</b>	<b>14361</b>	<b>13027</b>	<b>13357</b>	<b>27388</b>	<b>26536</b>	<b>63951</b>
<b>2 Expenditure</b>						
a) Cost of materials consumed	11350	8810	12648	20160	21848	47561
b) Purchase of traded goods	420	364	462	784	995	2262
c) Change in inventories of finished goods, work in progress and stock in trade	(1174)	559	(3351)	(615)	(2970)	(1527)
d) Employee benefits expense	2179	2128	1930	4307	3818	8193
e) Depreciation and Amortisation	241	240	250	481	509	1027
f) Other expenditure	1368	1317	1426	2685	2710	5737
<b>Total Expenditure : (a + b + c + d + e + f)</b>	<b>14384</b>	<b>13418</b>	<b>13365</b>	<b>27802</b>	<b>26910</b>	<b>63253</b>
<b>3 Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)</b>	<b>(23)</b>	<b>(391)</b>	<b>(8)</b>	<b>(414)</b>	<b>(374)</b>	<b>698</b>
4 Other Income	1217	473	536	1690	906	2093
<b>5 Profit/(Loss) from Ordinary Activities before Finance Costs (3+4)</b>	<b>1194</b>	<b>82</b>	<b>528</b>	<b>1276</b>	<b>532</b>	<b>2791</b>
6 Finance Costs	351	419	461	770	948	2056
<b>7 Profit/(Loss) from Ordinary Activities before Tax (5-6)</b>	<b>843</b>	<b>(337)</b>	<b>67</b>	<b>506</b>	<b>(416)</b>	<b>735</b>
8 Tax Expense						
Current Tax	-	-	-	-	-	83
Deferred Tax - Debit/(Credit)	-	-	-	-	-	-
MAT Credit	-	-	-	-	-	(31)
Short/(Excess) Provision for Tax for earlier years	-	-	-	-	-	(36)
<b>9 Net Profit/(Loss) from Ordinary Activities after Tax (7-8)</b>	<b>843</b>	<b>(337)</b>	<b>67</b>	<b>506</b>	<b>(416)</b>	<b>719</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						26689
12 Basic and Diluted Earning per Share (Rs.)	14.92	(5.96)	1.19	8.95	(7.36)	12.73

## SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE THREE MONTHS ENDED 30TH SEPTEMBER, 2016

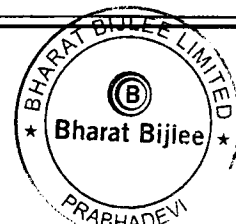
₹ in Lakhs

Particulars	Three Months Ended			Six Months Ended		Year Ended
	30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
<b>1. Segment Revenue</b>						
Net Sales / Income from Operations (Net of Excise Duty)						
a) Power Systems	7073	6358	6315	13431	12565	35534
b) Industrial Systems	7176	6604	6965	13780	13719	27919
<b>Net Sales / Income from operations</b>	<b>14249</b>	<b>12962</b>	<b>13280</b>	<b>27211</b>	<b>26284</b>	<b>63453</b>
<b>2. Segment Results</b>						
Profit / (Loss) before Finance Costs & Tax						
a) Power Systems	403	148	180	551	157	2283
b) Industrial Systems	407	237	613	644	1021	1562
<b>Total</b>	<b>810</b>	<b>385</b>	<b>793</b>	<b>1195</b>	<b>1178</b>	<b>3845</b>
Less:						
i. Finance Costs	351	419	461	770	948	2056
ii. Unallocable Expenses net of un-allocable income	(384)	303	265	(81)	646	1054
<b>Profit / (Loss) before Tax</b>	<b>843</b>	<b>(337)</b>	<b>67</b>	<b>506</b>	<b>(416)</b>	<b>735</b>
<b>3. Segment Assets</b>						
a) Power Systems	22037	20510	25728	22037	25728	27202
b) Industrial Systems	15270	14939	16121	15270	16121	15048
c) Unallocable Assets	22911	22131	21298	22911	21298	21943
<b>Total Segment Assets</b>	<b>60218</b>	<b>57580</b>	<b>63147</b>	<b>60218</b>	<b>63147</b>	<b>64193</b>
<b>4. Segment Liabilities</b>						
a) Power Systems	10058	9146	12874	10058	12874	12108
b) Industrial Systems	6749	6644	7885	6749	7885	7179
c) Unallocable Liabilities	15651	14873	16269	15651	16269	17652
<b>Total Segment Liabilities</b>	<b>32458</b>	<b>30663</b>	<b>37028</b>	<b>32458</b>	<b>37028</b>	<b>36939</b>

Segments are identified as under:

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

Industrial Systems - Electric Motors, AC Variable Speed Drives and Magnet Technology Machines



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## STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

₹ in Lakhs

Particulars	As at 30.09.2016 (Unaudited)	As at 31.03.2016 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
<b>1. SHAREHOLDERS' FUNDS</b>	565	565
(a) Share Capital	27195	26689
(b) Reserves and Surplus		
<b>Sub-total : Shareholders' Fund</b>	<b>27760</b>	<b>27254</b>
<b>2. NON-CURRENT LIABILITIES</b>	-	-
(a) Deferred Tax Liability (Net)	130	121
(b) Other Long-term liabilities	282	282
(c) Long-term provisions		
<b>Sub-total : Non-Current Liabilities</b>	<b>412</b>	<b>403</b>
<b>CURRENT LIABILITIES</b>		
(a) Short-term borrowings	14964	16873
(b) Trade Payables	11076	15082
(c) Other current liabilities	4968	3568
(d) Short-term provisions	1038	1013
<b>Sub-total : Current Liabilities</b>	<b>32046</b>	<b>36536</b>
<b>TOTAL : EQUITY AND LIABILITIES</b>	<b>60218</b>	<b>64193</b>
<b>B ASSETS</b>		
<b>1. NON-CURRENT ASSETS</b>		
(a) Fixed Assets	7281	7672
(b) Capital Work-in-Progress	340	63
(c) Non-current investments	401	401
(d) Long term loans and advances	7074	12563
(e) Other non-current assets	3258	3854
<b>Sub-total : Non-Current Assets</b>	<b>18354</b>	<b>24553</b>
<b>2. CURRENT ASSETS</b>		
(a) Current investments	-	410
(b) Inventories	11494	10607
(c) Trade receivables	16105	22393
(d) Cash and bank balances	1059	803
(e) Short-term loans and advances	11818	5354
(f) Other current assets	1388	73
<b>Sub-total : Current Assets</b>	<b>41864</b>	<b>39640</b>
<b>TOTAL - ASSETS</b>	<b>60218</b>	<b>64193</b>

**Notes :**

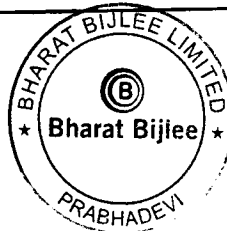
1 The above statement of Financial results has been reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 25th October, 2016. The Statutory Auditors have carried out Limited Review of the above Financial Results.

2 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai  
Date : 25th October, 2016



*Mikhil J. Danani*  
Mikhil J. Danani  
Vice Chairman & Managing Director



# Dalal & Shah LLP

Chartered Accountants

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

1. We have reviewed the unaudited financial results of Bharat Bijlee Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 30TH SEPTEMBER, 2016 and the statement of assets and liabilities as on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 Statement is 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. 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 prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dalal & Shah LLP  
Chartered Accountants  
Firm Registration Number: 102021W / W100110

  
Sarah George  
Partner  
Membership No: 045255

Mumbai  
October 25, 2016

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*Dalal & Shah LLP, 252, Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai - 400 028*  
T: +91 (22) 66691500, F: +91 (22) 66547804 / 07

Registered office and Head office : 252 Veer Savarkar Marg, Shivaji Park, Dadar (West), Mumbai 400028

Dalal & Shah (a Partnership Firm) converted into Dalal & Shah LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAF-3596) with effect from December 21, 2015. Post its conversion to Dalal & Shah LLP, its ICAI registration number is 102021WW100110 (ICAI registration number before conversion was 102021W)