

May 12, 2016

BSE Limited

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

SCRIP CODE: 503960

Dear Sir,

Sub: Statement of Unaudited Financial Results for the Three Months and Audited for the Year ended March 31, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith are the following which were considered, approved and adopted by the Board of Directors at their meeting held today, i.e., Thursday, May 12, 2016:

1. Statement of Unaudited Financial Results for the Three Months and Audited for the Year ended March 31, 2016 along with Statement of Assets and Liabilities;
2. Auditor's Report on the aforementioned Financial Results; and
3. Form A (for audit report with unmodified opinion)

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 sincerely,
For Bharat Bijlee Limited



Durgesh N. Nagarkar
Company Secretary & Senior General Manager,
Legal

Encl.: a/a



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 AND AUDITED FOR THE YEAR ENDED 31ST MARCH, 2016

(Rupees in Lakhs)

Particulars	Three Months Ended 31.03.2016 (Unaudited)	Three Months Ended 31.12.2015 (Unaudited)	Three Months Ended 31.03.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
1 Income from Operations					
a) Net Sales/Income from Operations (Net of excise duty)	16750	20419	16816	63453	60562
b) Other Operating Income	186	60	269	498	527
Total Income from operations (net)	16936	20479	17085	63951	61089
2 Expenditure					
a) Cost of materials consumed	11401	14312	10557	47561	44275
b) Purchase of traded goods	688	579	412	2262	2504
c) Change in inventories of finished goods, work in progress and stock in trade	816	627	3130	(1527)	2478
d) Employee benefits expense	2088	2287	1797	8193	7506
e) Depreciation and Amortisation	256	262	280	1027	1194
f) Other expenditure	1608	1419	1977	5737	6398
Total Expenditure : (a + b + c + d + e + f)	16857	19486	18153	63253	64355
3 Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)	79	993	(1068)	698	(3266)
4 Other Income	771	416	640	2093	1818
5 Profit/(Loss) from Ordinary Activities before Finance Costs (3+4)	850	1409	(428)	2791	(1448)
6 Finance Costs	588	520	485	2056	1995
7 Profit/(Loss) from Ordinary Activities before Tax (5-6)	262	889	(913)	735	(3443)
8 Tax Expense					
Current Tax	(23)	106	-	83	-
Deferred Tax - Debit/(Credit)	-	-	-	-	-
MAT Credit	75	(106)	-	(31)	-
Short/(Excess) Provision for Tax for earlier years	(36)	-	(38)	(36)	(38)
9 Net Profit/(Loss) from Ordinary Activities after Tax (7-8)	246	889	(875)	719	(3405)
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565
11 Reserves Excluding Revaluation Reserves				26689	25970
12 Basic and Diluted Earning per Share (Rs.)	4.35	15.73	(15.48)	12.73	(60.25)

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Rupees in Lakhs)

Particulars	Three Months Ended 31.03.2016 (Unaudited)	Three Months Ended 31.12.2015 (Unaudited)	Three Months Ended 31.03.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)	Year Ended 31.03.2015 (Audited)
Segment Revenue					
Net Sales / Income from Operations (Net of Excise Duty)					
a) Power Systems	9178	13791	9620	35534	34552
b) Industrial Systems	7572	6628	7196	27919	26010
Net Sales / Income from operations	16750	20419	16816	63453	60562
Segment Results					
Profit / (Loss) before Finance Costs & Tax					
a) Power Systems	526	1582	(501)	2283	(1426)
b) Industrial Systems	317	200	220	1562	1122
Total	843	1782	(281)	3845	(304)
Less:					
i. Finance Costs	588	520	485	2056	1995
ii. Unallocable Expenses net of un-allocable income	(7)	373	147	1054	1144
Profit / (Loss) before Tax	262	889	(913)	735	(3443)
Capital Employed (Segment Assets - Segment Liabilities)					
a) Power Systems	15094	15416	13646	15094	13646
b) Industrial Systems	7869	8362	7622	7869	7622
Total Capital Employed in Segments	22963	23778	21268	22963	21268
Add: Unallocable Assets less Liabilities	4291	3230	5267	4291	5267
Total Capital Employed in the Company	27254	27008	26535	27254	26535

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 31ST MARCH, 2016

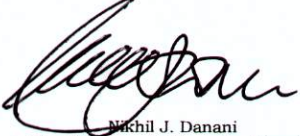
(Rupees in Lakhs)

Particulars		As at 31.03.2016 (Audited)	As at 31.03.2015 (Audited)
A	EQUITY AND LIABILITIES		
1.	SHAREHOLDERS' FUNDS:		
	(a) Capital	565	565
	(b) Reserves and Surplus	26689	25970
	Sub-total : Shareholders' Fund	27254	26535
2.	NON-CURRENT LIABILITIES:		
	(a) Deferred Tax Liabilities (Net)	-	-
	(b) Other Long-Term liabilities	121	104
	(c) Long-term provisions	282	253
	Sub-total : Non-Current Liabilities	403	357
	CURRENT LIABILITIES:		
	(a) Short-term borrowings	16873	13340
	(b) Trade payables	15082	15480
	(c) Other current liabilities	3568	3329
	(d) Short-term provisions	1013	891
	Sub-total : Current Liabilities	36536	33040
	TOTAL : EQUITY AND LIABILITIES	64193	59932
B	ASSETS		
1.	Non-Current Assets		
	(a) Fixed Assets	7672	8370
	(b) Capital Work-in-Progress	63	52
	(c) Non-current investments	401	812
	(d) Long term loans and advances	12563	12061
	(e) Other non-current assets	3854	1788
	Sub-total : Non-Current Assets	24553	23083
2.	Current Assets		
	(a) Current investments	410	-
	(b) Inventories	10607	9112
	(c) Trade receivables	22393	21231
	(d) Cash & Bank balances	803	707
	(e) Short-term loans and advances	5354	5584
	(f) Other Current assets	73	215
	Sub-total : Current Assets	39640	36849
	TOTAL - ASSETS	64193	59932

Notes :

- The Board of Directors have not recommended payment of any dividend for the year.
- 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 12th May, 2016.
- The figures for the three months ended 31.03.2016 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published year to date figures upto the third quarter of the current financial year.
- Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai
Date : 12th May, 2016


Nikhil J. Danani
Vice Chairman & Managing Director

Dalal & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF Bharat Bijlee Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Bharat Bijlee Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

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 01.04.2015. Post its conversion to Dalal & Shah LLP, its ICAI registration number is 102021W/W100110 (ICAI registration number before conversion was 102021W)



Dalal & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT
To the Members of **Bharat Bijlee Limited**
Report on the Financial Statements
Page 2 of 3

Report on Other Legal and Regulatory Requirements





9. As required by 'the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. As required by Section 143 (3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2016 on its financial position in its financial statements.
 - ii. The Company has made provision as at March 31, 2016, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2016.

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


Sarah George
Partner
Membership Number: 045255

Mumbai,
May 12, 2016

FORM A
(For audit report with unmodified opinion)
(Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1.	Name of the company	Bharat Bijlee Limited
2.	Annual financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	Whether appeared first time...../ Repetitive...../ since how long period N.A.
5.	To be signed by –	
	Mr. Nikhil J. Danani DIN: 00056514 Managing Director	
	Mr. Sandeep M. Tilak CFO	
	Ms. Sarah George, Partner M. No.: 045255 For Dalal & Shah LLP, Chartered Accountants Firm Registration No.: 102021WW100110 Statutory Auditors of the Company	
	Mr. Sanjiv N. Shah DIN 00007211 Audit Committee Chairman	

Place: Mumbai
Date: May 12, 2016

