



BHARAT DYNAMICS LIMITED

(A Govt. of India Enterprise, Ministry of Defence)

CIN :- L24292TG1970GOI001353

Corporate Office: - Plot No. 38-39, TSFC Building, Near ICICI Towers, Financial District, Nanakramguda,
Hyderabad-500032

Registered Office: - Kanchanbagh, Hyderabad-500058

Tel: 040-23456145; Fax: 040-23456110

E-mail: investors@bdl-india.in; Website: www.bdl-india.in

Ref: BDL/CS/2020/SE-09

Date: 12/02/2020

To, The Manager Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051	To, The Manager Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001
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Scrip Code / Symbol: 541143 /BDL

Sir,

Sub: Unaudited Financial Results for the quarter & nine months ended 31.12.2019 & Declaration of Interim Dividend for the Financial Year 2019-20 —Reg

1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for quarter & nine months ended 31.12.2019 along with the Limited Review Report. The said results have been considered and approved by the Board at its 259th Meeting held on 12.02.2020. Arrangements have also been made to publish the extract of the results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.
2. Further we wish to inform that the Board of Directors in its 259th Meeting held on 12.02.2020 has declared Interim Dividend for the Financial Year 2019-20 @ **Rs. 6.25/- per share** of the face value of Rs. 10/- each. The Company has fixed **20 February, 2020** as "**Record Date**" for the purpose of payment of Interim Dividend on equity shares for the Financial Year 2019-20.
3. The date of payment of Interim Dividend" for 2019-20 will be completed on and before 12.03.2020.
4. This is for your information and records.

For Bharat Dynamics Limited

N. Nagaraja

N. Nagaraja
Company Secretary
Tel: 040-23456145

Encl: As above.

भारत डायनामिक्स लिमिटेड

(भारत सरकार का उद्यम)

रक्षा मंत्रालय

कान्चनबाग, हैदराबाद - ५०० ०५८.

BHARAT DYNAMICS LIMITED

(A Government of India Enterprise)

Ministry of Defence

Kanchanbagh, Hyderabad - 500 058.

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E-mail: bdlcompsecy@bdl-india.in, Website : www.bdl-india.in, Ph: 040-23456101 Fax : 040-23456110

Statement of standalone unaudited financial results for the quarter and nine months ended 31st Dec 2019

Sl.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.19	30.09.19	31.12.18	31.12.19	31.12.18	31.03.19
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from operations						
i.	Sales/income from operations	49,542.34	64,162.87	98,316.55	1,56,858.79	1,97,193.29	2,83,140.52
ii.	Other operating income	1,334.14	1,784.87	5,479.26	9,122.41	22,042.66	23,794.45
	Total Revenue from operations	50,876.48	65,947.74	1,03,795.81	1,65,981.20	2,19,235.95	3,06,934.97
2	Other income	3,298.74	2,513.36	3,312.21	8,361.15	7,911.34	13,598.60
3	Total income (1+2)	54,175.22	68,461.10	1,07,108.02	1,74,342.35	2,27,147.29	3,20,533.57
4	EXPENSES						
	(a) Cost of materials consumed	18,156.21	20,771.51	55,543.96	65,839.92	1,31,362.66	1,81,896.95
	(b) Changes in inventories of finished goods and work-in-progress	6,259.04	7,467.56	(1,713.65)	6,934.28	(20,255.59)	(16,587.40)
	(c) Employee benefits expense	13,925.28	13,944.94	12,592.35	40,270.31	38,548.64	53,420.88
	(d) Finance cost	96.42	93.53	95.98	348.21	281.99	423.07
	(e) Depreciation and amortisation expense	2,283.75	2,079.03	1,718.19	6,092.63	5,238.50	8,250.21
	(f) Other expenses	7,194.86	7,991.15	6,149.92	20,654.86	19,404.31	25,993.40
	Total expenses	47,915.56	52,347.72	74,386.75	1,40,140.21	1,74,580.51	2,53,397.11
5	Profit/(Loss) before exceptional items & tax (3-4)	6,259.66	16,113.38	32,721.27	34,202.14	52,566.78	67,136.46
6	Exceptional items	-	-	-	-	-	-
7	Profit/(Loss) before tax (5+ 6)	6,259.66	16,113.38	32,721.27	34,202.14	52,566.78	67,136.46
8	Tax expense (including deferred tax).	942.02	5,467.78	13,890.89	11,684.18	22,720.89	24,877.74
9	Profit/(Loss) for the period (7 - 8)	5,317.64	10,645.60	18,830.38	22,517.96	29,845.89	42,258.72
10	Other comprehensive income / (Loss) (net of tax)	(296.69)	(223.19)	(821.16)	(502.10)	(821.16)	(1,070.85)
11	Total comprehensive income / (Loss) for the period (9+10)	5,020.95	10,422.41	18,009.22	22,015.86	29,024.73	41,187.87
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,328.12	18,328.12	18,328.12	18,328.12	18,328.12	18,328.12
13	Other equity excluding revaluation reserves	-	-	-	-	-	2,08,526.48
14	Earnings per share Basic and diluted (₹) (not annualised)	2.90	5.81	10.27	12.29	16.28	23.06

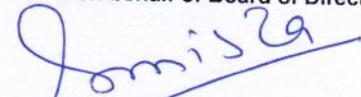
See accompanying notes to the financial results.

Notes:

- 1 Ministry of Corporate Affairs (MCA) has exempted the company engaged in defence production from the requirement of Segment Reporting.
- 2 The Company has no subsidiaries / Joint ventures / Associates.
- 3 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 12th February 2020.
- 4 As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 31st December 2019. Financial results for quarter ended 31 December 2018 were reviewed by a firm of Chartered Accountants.
- 5 These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and amendments thereto.
- 6 An interim dividend of R 6.25 per share for the year 2019-20 has been declared by the Board of Directors at the meeting held on 12th February 2020.
- 7 Adoption of Ind AS 116 - Leases :
Effective April 1, 2019, the company adopted Ind AS 116 "Leases" and applied to all lease contracts existing on the date of initial application using the modified retrospective method. Comparative information is not restated.
- 8 Provision for current tax and Deferred tax has been made by reckoning the amendments made to the Income Tax Act, 1961 w.e.f. 20.09.2019 in respect of reduced rates of taxation for domestic companies under specific circumstances.

Place : Hyderabad
Date : 12 February 2020

For and on behalf of Board of Directors



Cmde SIDDHARTH MISHRA (Retd)
Chairman and Managing Director



Independent Auditor's Review Report

To the Board of Directors of Bharat Dynamics Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **Bharat Dynamics Limited** ('the Company') for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 ('the statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This statement 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel responsible for financial and accounting matters 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.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies followed by the company, 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 relevant circulars issued by the SEBI from time to time, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding previous quarter ended December 31, 2018 was reviewed by another firm of Chartered Accountants who expressed an unmodified opinion on those financial information on 14.02.2019. Our conclusion is not modified in respect of this matter.

Place: Hyderabad

Date: 12.02.2020

For G Natesan And Co
Chartered Accountants
FRN 002424S

CA K Murali
Partner
M. No 024842
UDIN: 20024842.AAAAAT8921



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