

January 12, 2024

BSE Limited

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

SCRIP CODE: 503960

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
BandraKurla Complex, Bandra (E),
Mumbai – 400 051

SCRIP CODE: BBL

Ref.: Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir / Madam,

Sub.: Statement of Unaudited Financial Results of the Company, for the Quarter and Nine Months ended December 31, 2023

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the Statement of the Unaudited Financial Results of the Company, for the quarter and nine months ended December 31, 2023, approved and adopted by the Board of Directors, at its Meeting held today, i.e., Friday, January 12, 2024 and signed by the Managing Director along with the copy of Limited Review Report, issued by the Statutory Auditors of the Company.

The above information will also be made available on the Company's Website, <https://www.bharatbijlee.com/>.

The Meeting of the Board of Directors commenced at 12.50 P.M. and concluded at 02.15 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

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 QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1 Income						
a) Revenue from Operations	42374	41982	38803	128501	98872	141850
b) Other Income	959	692	709	2618	2071	2906
Total Income	43333	42674	39512	131119	100943	144756
2 Expenses						
a) Cost of materials consumed	31311	33020	27870	94843	79162	110885
b) Purchases of Stock-in-Trade	827	686	711	2239	2146	2671
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	(1753)	(3260)	(94)	(2486)	(8993)	(9694)
d) Employee benefits expense	4777	4189	4144	12839	10693	14738
e) Finance Costs	532	498	584	1577	1517	2207
f) Depreciation and Amortisation	357	349	330	1047	961	1293
g) Other expenses	3314	3498	2910	10054	8007	11520
Total Expenses	39365	38980	36455	120113	93493	133620
3 Profit before Tax (1-2)	3968	3694	3057	11006	7450	11136
4 Tax Expense						
Current Tax	977	914	718	2687	1785	2686
Deferred Tax	16	(9)	30	22	39	138
(Excess)/Short provision for tax for earlier year/s	6	-	-	6	(10)	(10)
5 Profit for the period (3-4)	2969	2789	2309	8291	5636	8322
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	(258)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	9078	(3393)	3020	16430	10917	21510
Income tax relating to above items						
i) Remeasurement of Defined Benefit Plan	-	-	-	-	-	65
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(1057)	236	(351)	(2069)	(1271)	(2509)
7 Total Comprehensive Income for the period (5+6)	10990	(368)	4978	22652	15282	27130
8 Paid-up Equity Share Capital (Face value of ₹10/- per share)	565	565	565	565	565	565
9 Other Equity						137205
10 Earnings per equity share (Basic and Diluted) (₹) (not annualised except for Year ended March)	52.54	49.34	40.85	146.71	99.73	147.26





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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(₹ in lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1. Segment Revenue						
Revenue from Operations						
a) Power Systems	23429	21379	19903	67767	40712	64592
b) Industrial Systems	18945	20603	18900	60734	58160	77258
Net Sales / Income from operations	42374	41982	38803	128501	98872	141850
2. Segment Results						
Profit before Finance Costs & Tax						
a) Power Systems	3875	2858	1984	8706	1911	4911
b) Industrial Systems	1880	2356	2988	6975	9393	11872
Total	5755	5214	4972	15681	11304	16783
Less:						
i. Finance Costs	515	483	568	1529	1468	2158
ii. Unallocable Expenses net of un-allocable income	1272	1037	1347	3146	2386	3489
Profit before Tax	3968	3694	3057	11006	7450	11136
3. Segment Assets						
a) Power Systems	42841	44136	44890	42841	44890	46683
b) Industrial Systems	36853	35335	34976	36853	34976	34146
c) Unallocable Assets	149842	134367	112355	149842	112355	124323
Total Assets	229536	213838	192221	229536	192221	205152
4. Segment Liabilities						
a) Power Systems	26983	25559	18797	26983	18797	21117
b) Industrial Systems	10342	10125	9888	10342	9888	9450
c) Unallocable Liabilities	34050	30983	37614	34050	37614	36815
Total Liabilities	71375	66667	66299	71375	66299	67382

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





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- 1 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th January, 2024. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2023.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Nikhil J. Danani

Vice Chairman & Managing Director

Place: Mumbai

Date: 12th January, 2024



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, 2023 ("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 amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Pallavi Sharma

Pallavi Sharma

Partner

Membership No. 113861

UDIN: 24113861BKBPAS4902

Mumbai, January 12, 2024