

August 04, 2021

BSE Limited
Corporate Relationship Department,
Phiroze Jeejebhoy Towers,
Dalal Street,
Mumbai – 400 001.
SCRIP CODE: 503960

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
SCRIP CODE: BBL

Dear Sir / Madam,

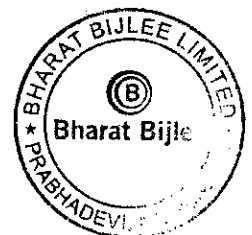
Sub: Outcome of the Board Meeting held on Wednesday, August 04, 2021

Ref.: Regulation 30 and 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

With reference to our Letter dated July 23, 2021 and in accordance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we hereby inform that, the Board of Directors at their Meeting held today, i.e. August 04, 2021, through Video Conferencing, has *inter alia* transacted the following businesses:

1. Considered and Approved / Adopted the Unaudited Financial Results for the quarter ended June 30, 2021 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;
2. In compliance with the General Circular No. 02/2021 dated January 13, 2021 read with General Circular No. 20/2020 dated May 5, 2020, issued by the Ministry of Corporate Affairs (MCA) on convening Annual General Meeting ('AGM') through video conferencing or other audio-visual means due to the COVID-19 Pandemic, 74th Annual General Meeting ('AGM') of the Company shall be held on Friday, September 24, 2021, through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM');

Also, the aforesaid MCA General Circular dated January 13, 2021 read with General Circular dated May 5, 2020 and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, has granted relaxations to the Companies, with respect to printing and dispatching physical copies of Annual Report to shareholders. Accordingly, the Company will only be sending soft copy of the Annual Report 2020-2021 to the Shareholders whose e-Mail Ids are registered with the



Bharat Bijlee Limited

Regd. Office: Electric Mansion 6th Floor Appasaheb Marathe Marg Prabhadevi Mumbai 400025 India

T: +91 22 2430 6237 F: +91 22 2437 0624 E: info@bharatbijlee.com W: www.bharatbijlee.com CIN: L31300MH1946PLC005017



Company / Registrar and Share Transfer Agent. Those shareholders of the Company whose e-Mail Ids are not updated with the Company are requested to update it at their earliest for receiving soft copy of the Annual Report 2020-2021 of the Company.

3. Approved the closure of Register of Members and Share Transfer Books of the Company from Friday, September 17, 2021 to Friday, September 24, 2021 (both days inclusive), for the purpose of AGM and Dividend;

Further, we enclose herewith a copy of the said approved Unaudited Financial Results for the quarter ended June 30, 2021, along with the Limited Review Report.

The Company is arranging to publish the extract of the said Financial Results in newspapers in the format prescribed under Regulation 47 of Listing Regulations.

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

Meeting of the Board of Directors commenced at 12.15 P.M. and concluded at 2.05 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 QUARTER ENDED 30TH JUNE, 2021

(₹ in lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2021 (Unaudited)	31.03.2021 (Refer Note 5)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1 Income				
a) Revenue from Operations	28802	29010	7250	73105
b) Other Income	431	994	530	2680
Total Income	29233	30004	7780	75785
2 Expenses				
a) Cost of materials consumed	20043	24627	2846	56036
b) Purchases of Stock-in-Trade	247	228	171	900
c) Change in Inventories of finished goods, Stock-in-Trade and work-in-progress	776	(3632)	2491	(5360)
d) Employee benefits expense	3125	3248	2007	10266
e) Finance Costs	539	445	465	1698
f) Depreciation and Amortisation	281	266	222	969
g) Other expenses	2412	3116	877	7610
Total Expenses	27423	28298	9079	72119
3 Profit/(Loss) before Tax (1-2)	1810	1706	(1299)	3666
4 Tax Expense				
Current Tax	437	413	-	748
Deferred Tax	5	29	(425)	354
(Excess)/Short provision for tax for earlier year	-	(41)	-	(41)
5 Profit/(Loss) for the period (3-4)	1368	1305	(874)	2605
6 Other Comprehensive Income				
Items that will not be reclassified to profit or loss				
i) Remeasurement of Defined Benefit Plan	-	126	-	126
ii) Fair Value of Equity Instruments through Other Comprehensive Income	3800	5498	428	20601
Income tax relating to above items				
i) Remeasurement of Defined Benefit Plan	-	(32)	-	(32)
ii) Fair Value of Equity Instruments through Other Comprehensive Income	(437)	(552)	-	(1625)
7 Total Comprehensive Income for the period (5+6)	4731	6345	(446)	21675
8 Paid-up Equity Share Capital (Face value of ₹10/- per share)	565	565	565	565
9 Other Equity				96662
10 Earnings per equity share (Basic and Diluted) (₹) (not annualised)	24.20	23.09	(15.47)	46.09





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

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2021

Particulars	Quarter Ended			Year Ended
	30.06.2021 (Unaudited)	31.03.2021 (Refer Note 5)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
(₹ in lakhs)				
1. Segment Revenue				
Revenue from Operations				
a) Power Systems	14998	13126	3788	29355
b) Industrial Systems	13804	15884	3462	43750
Net Sales / Income from operations	28802	29010	7250	73105
2. Segment Results				
Profit/(Loss) before Finance Costs & Tax				
a) Power Systems	1034	(35)	(402)	(241)
b) Industrial Systems	1973	2752	(289)	6942
Total	3007	2717	(691)	6701
Less:				
i. Finance Costs	523	408	465	1661
ii. Unallocable Expenses net of un-allocable income	674	603	143	1374
Profit/(Loss) before Tax	1810	1706	(1299)	3666
3. Segment Assets				
a) Power Systems	42118	33969	27679	33969
b) Industrial Systems	27440	26449	18493	26449
c) Unallocable Assets	91119	87178	67302	87178
Total Assets	160677	147596	113474	147596
4. Segment Liabilities				
a) Power Systems	11206	12188	8010	12188
b) Industrial Systems	9172	11430	6145	11430
c) Unallocable Liabilities	38341	26751	24215	28751
Total Liabilities	58719	50369	38370	50369

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





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

- 1 The above statement of financial results has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 4th August, 2021. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2021.
- 2 The company has adopted the option available under section 115 BAA of the Income Tax Act, 1961 as per taxation laws ('Amendment') Act, 2019 dated 11th December, 2019. Accordingly, the Tax expenses have been computed and recognised in the quarter ended 30th June, 2021.
- 3 The Company has taken into account all available information for assessing possible impact of COVID-19 on various elements of its financial results. The Management believes that there is no material impact on the recoverability of carrying value of its assets.
- 4 The Code on Social Security, 2020 (the Code) was passed by the Parliament and published in the Gazette of India. However, the effective date and the Rules thereunder have not yet been notified. The Ministry of Labour and Employment has released draft rules for the Code on 13th November, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will record the impact of the Code, if any, in its books of account in the period(s) the Code becomes effective.
- 5 The figures of the quarter ended 31st March, 2021 are balancing figures between the audited figures in respect of the full financial year and the unaudited published figures upto the third quarter of the financial year ended 31st March, 2021 which were subjected to Limited Review by Statutory Auditors.
- 6 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place: Mumbai

Date: 4th August, 2021


Nikhil J. Danani
Vice Chairman & Managing Director



Deloitte Haskins & Sells LLP

Chartered Accountants
One International Center,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

Phone: +91 22 6185 4000
Fax: +91 22 6185 4101

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 ended June 30, 2021 ("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)

Sunder Venkateshwaran Iyer
Digitally signed by
Sunder Venkateshwaran Iyer
Date: 2021.08.04
14:00:06 +05'30'

Sunder V. Iyer
Partner
Membership No. 048393
UDIN: 21048393AAAAAF5739

Mumbai, August 4, 2021