

May 6, 2019

BSE Limited

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

National Stock Exchange of India Limited

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

SCRIP CODE: 503960**SCRIP CODE: BBL**

Dear Sir / Madam,

Sub: Intimation under Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Audited Financial Results for Quarter / Year ended March 31, 2019, approved and adopted by the Board of Directors at their meeting held today, i.e., Monday, May 6, 2019 and signed by the Managing Director along with the Auditors' Report issued by Messrs. Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 117366W/W-100018), the Statutory Auditors of the Company and Declaration with respect to the said Audit Report with unmodified opinion

The meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 02.10 p.m.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1 Income					
a) Revenue from Operations	27305	22476	22281	93232	78981
b) Other Income	798	541	708	2962	2117
Total Income	28103	23017	22989	96194	81098
2 Expenses					
a) Cost of materials consumed	17604	17814	15269	70295	55103
b) Purchases of Stock-in-Trade	169	137	187	693	737
c) Change in inventories of finished goods, Stock-in-Trade and work-in-progress	2323	(1842)	692	(2725)	766
d) Excise Duty	-	-	-	-	1582
e) Employee benefits expense	3047	2388	2586	10271	9165
f) Finance Costs	458	401	542	1691	1928
g) Depreciation and Amortisation	184	210	226	838	932
h) Other expenses	2901	2089	2303	8938	8295
Total Expenses	26686	21197	21805	90001	78508
3 Profit /(Loss) before Exceptional Items (1-2)	1417	1820	1184	6193	2590
4 Exceptional Item	-	-	4678	-	4678
5 Profit/(Loss) before Tax (3+4)	1417	1820	5862	6193	7268
6 Tax Expense					
Current Tax	280	377	1209	1274	1503
Deferred Tax	174	142	(233)	766	(332)
7 Profit/(Loss) for the period (5-6)	963	1301	4886	4153	6097
8 Other Comprehensive Income					
Items that will not be reclassified to profit or loss (net of tax)	1762	3400	(3007)	2070	(2085)
9 Total Comprehensive Income for the period (7+8)	2725	4701	1879	6223	4012
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565
11 Earnings per equity share (Basic and Diluted) (Rs.)	17.05	23.02	86.45	73.49	107.88





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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lakhs)

Particulars	Quarter Ended		Year Ended		
	31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
1. Segment Revenue					
Revenue from Operations					
a) Power Systems	15357	11595	13339	50334	47103
b) Industrial Systems	11948	10881	8942	42898	31878
Net Sales / Income from operations	27305	22476	22281	93232	78981
2. Segment Results					
Profit / (Loss) before Finance Costs & Tax					
a) Power Systems	862	946	928	2703	3433
b) Industrial Systems	1436	1606	982	5938	2360
Total	2298	2552	1910	8641	5793
Less:					
i. Finance Costs	458	401	542	1691	1928
ii. Unallocable Expenses net of un-allocable income	423	331	184	757	1275
Profit/(Loss) before Exceptional Items & Tax	1417	1820	1184	6193	2590
Add: Exceptional Item	-	-	4678	-	4678
Profit/(Loss) before Tax	1417	1820	5862	6193	7268
3. Segment Assets					
a) Power Systems	29328	33026	33531	29328	33531
b) Industrial Systems	20023	20607	16960	20023	16960
c) Unallocable Assets	65489	64109	60872	65489	60872
Total Segment Assets	114840	117742	111363	114840	111363
4. Segment Liabilities					
a) Power Systems	9003	13243	11431	9003	11431
b) Industrial Systems	9620	9515	8405	9620	8405
c) Unallocable Liabilities	21021	22513	22384	21021	22384
Total Segment Liabilities	39644	45271	42220	39644	42220

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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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(₹ in Lakhs)

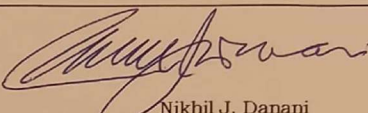
	Particulars	As at	As at
		31.03.2019 (Audited)	31.03.2018 (Audited)
A. ASSETS			
1. NON-CURRENT ASSETS			
a) Property, Plant and Equipment		6920	6487
b) Capital Work-in-Progress		788	737
c) Intangible assets		28	60
d) Financial Assets			
(i) Investments		35090	33001
(ii) Loans		3	6
(iii) Other financial assets		2490	3564
e) Non-Current Tax Assets (Net)		139	67
f) Deferred tax assets (Net)		1096	1867
g) Other non-current assets		752	2311
	Sub-total : Non-Current Assets	47306	48100
2. CURRENT ASSETS			
a) Inventories		14727	11102
b) Financial Assets			
(i) Investments		2516	1737
(ii) Trade receivables		25597	29594
(iii) Cash and Cash equivalents		353	475
(iv) Bank balances other than (iii) above		1026	511
(v) Loans		20277	17436
(vi) Other financial assets		913	639
c) Current Tax Assets (Net)		52	58
d) Other current assets		2073	1711
	Sub-total : Current Assets	67534	63263
	TOTAL - ASSETS	114840	111363
B. EQUITY AND LIABILITIES			
1. EQUITY:			
a) Equity Share Capital		565	565
b) Other Equity		74631	68578
	Sub-total : Equity	75196	69143
2. NON-CURRENT LIABILITIES:			
Provisions		115	115
	Sub-total : Non-Current Liabilities	115	115
3. CURRENT LIABILITIES:			
a) Financial Liabilities			
(i) Borrowings		19931	21465
(ii) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises		2	-
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		15131	15384
(iii) Other financial liabilities		275	303
b) Other current liabilities		3031	3680
c) Provisions		1156	1149
d) Current Tax Liabilities (Net)		3	124
	Sub-total : Current Liabilities	39529	42105
	TOTAL : EQUITY AND LIABILITIES	114840	111363



Notes :

- 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 6th May, 2019.
- 2 The Ministry of Corporate Affairs (MCA), on 28th March, 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards) Amendment Rules, 2018. The new standard is effective for accounting periods beginning on or after 1st April, 2018. The Company has adopted cumulative catch-up transition method which is applied to contracts that were not completed as of 1st April, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of the standard did not have any material impact to the financial results of the Company.
- 3 Effective 1st July, 2017, Revenue from operations is presented net of taxes and duties, upon implementation of the Goods and Services Tax Act. Accordingly, Revenue from operations for the year ended 31st March, 2019 and 31st March, 2018 are not comparable.
- 4 The figures for the quarter ended 31st March, 2019 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.
- 5 The Board of Directors has recommended a dividend of Rs.12.50 (125%) per equity share of Rs.10 each subject to the approval at the ensuing Annual General Meeting.
- 6 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai
Date : 6th May, 2019



Nikhil J. Danani
Vice Chairman & Managing Director



INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF BHARAT BIJLEE LIMITED

1. We have audited the accompanying Statement of Financial Results of **BHARAT BIJLEE LIMITED** ("the Company"), for the year ended March 31, 2019 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

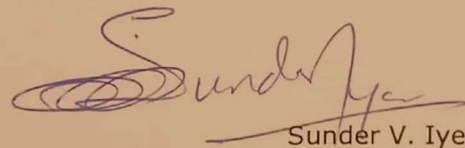


- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

**Deloitte
Haskins & Sells LLP**

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)


Sunder V. Iyer
Partner
(Membership No. 048393)

Mumbai, May 6, 2019



May 6, 2019

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy 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: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We hereby declare that Messrs Deloitte Haskins & Sells, LLP, Chartered Accountants, Company's Statutory Auditors (Firm Registration No. 117366W/W-100018), have issued the Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company, for the Quarter / Financial Year ended March 31, 2019.

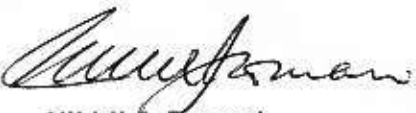
This declaration is issued in compliance with second proviso of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016, dated May 27, 2016, for the said Financial Year.

We request you to take this declaration on your record.

Thanking you,

Yours sincerely,
For Bharat Bijlee Limited




Nikhil J. Danani
Vice Chairman & Managing Director
DIN 00056514