

January 24, 2017

National Stock Exchange of India Limited

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

SCRIP CODE: BBL

Dear Sir,

Sub: Statement of Unaudited Financial Results for the quarter ended December 31, 2016

Pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith Statement of the Unaudited Financial Results for the quarter ended December 31, 2016, approved and adopted by the Board of Directors at their meeting held today, i.e., Tuesday, January 24, 2017 and signed by the Managing Director along with the copy of Limited Review Report issued by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 5.30 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

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2016

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1 Income from Operations						
a) Net Sales/Income from Operations (Net of excise duty)	16591	14249	20419	43802	46703	63453
b) Other Operating Income	67	112	60	244	312	498
Total Income from operations (net)	16658	14361	20479	44046	47015	63951
2 Expenditure						
a) Cost of materials consumed	13888	11350	14312	34048	36160	47561
b) Purchase of traded goods	502	420	579	1286	1574	2262
c) Change in inventories of finished goods, work in progress and stock in trade	(1722)	(1174)	627	(2337)	(2343)	(1527)
d) Employee benefits expense	2123	2179	2287	6430	6105	8193
e) Depreciation and Amortisation	257	241	262	738	771	1027
f) Other expenditure	1175	1368	1419	3860	4129	5737
Total Expenditure : (a + b + c + d + e + f)	16223	14384	19486	44025	46396	63253
3 Profit/(Loss) from Operations before Other Income and Finance Costs (1-2)	435	(23)	993	21	619	698
4 Other Income	475	1217	416	2165	1322	2093
5 Profit/(Loss) from Ordinary Activities before Finance Costs (3+4)	910	1194	1409	2186	1941	2791
6 Finance Costs	426	351	520	1196	1468	2056
7 Profit/(Loss) from Ordinary Activities before Tax (5-6)	484	843	889	990	473	735
8 Tax Expense	56	-	106	56	106	83
Current Tax	-	-	-	-	-	-
Deferred Tax - Debit/(Credit)	-	-	(106)	-	(106)	(31)
MAT Credit	-	-	-	-	-	(36)
Short/(Excess) Provision for Tax for earlier years	-	-	-	-	-	-
9 Net Profit/(Loss) from Ordinary Activities after Tax (7-8)	428	843	889	934	473	719
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
11 Reserves Excluding Revaluation Reserves						26689
12 Basic and Diluted Earning per Share (Rs.)	7.57	14.92	15.73	16.53	8.37	12.73

SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE THREE MONTHS ENDED 31ST DECEMBER, 2016

Particulars	Three Months Ended			Nine Months Ended		Year Ended
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)
1. Segment Revenue						
Net Sales / Income from Operations (Net of Excise Duty)	9358	7073	13791	22789	26356	35534
a) Power Systems	7233	7176	6628	21013	20347	27919
b) Industrial Systems						
Net Sales / Income from operations	16591	14249	20419	43802	46703	63453
2. Segment Results						
Profit / (Loss) before Finance Costs & Tax	779	403	1600	1330	1757	2283
a) Power Systems	431	407	224	1075	1245	1562
b) Industrial Systems						
Total	1210	810	1824	2405	3002	3845
Less:						
i. Finance Costs	426	351	520	1196	1468	2056
ii. Unallocable Expenses net of un-allocable income	300	(384)	415	219	1061	1054
Profit / (Loss) before Tax	484	843	889	990	473	735
3. Segment Assets						
a) Power Systems	23660	22037	33037	23660	33036	27202
b) Industrial Systems	16785	15270	16225	16785	16225	15048
c) Unallocable Assets	23611	22911	21033	23611	21034	21943
Total Segment Assets	64056	60218	70295	64056	70295	64193
4. Segment Liabilities						
a) Power Systems	12174	10058	17621	12174	17621	12108
b) Industrial Systems	7874	6749	7863	7874	7863	7179
c) Unallocable Liabilities	15820	15651	17803	15820	17803	17652
Total Segment Liabilities	35868	32458	43287	35868	43287	36939

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

Notes :

- 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 24th January, 2017. The Statutory Auditors have carried out Limited Review of the above Financial Results.
- Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai
Date : 24th January, 2017



(Signature)
Nikhil J. Danani
Vice Chairman & Managing Director

Dalal & Shah LLP

Chartered Accountants

The Board of Directors
Bharat Bijlee Limited
Electric Mansion, 6th Floor,
Appasaheb Marathe Marg,
Prabhadevi,
Mumbai 400 025.

1. We have reviewed the unaudited financial results of Bharat Bijlee Limited (the "Company") for the quarter ended December 31, 2016 which are included in the accompanying STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST DECEMBER 2016 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Sarah George
Partner
Membership No: 045255

Mumbai
January 24, 2017

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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 December 21, 2015. Post its conversion to Dalal & Shah LLP, its ICAI registration number is 102021W/W100110 (ICAI registration number before conversion was 102021W)