

November 13, 2018

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: Outcome of the Board Meeting held on Tuesday, November 13, 2018

The Board of Directors at their meeting held today, have inter alia considered and approved / adopted the Unaudited Financial Results for the quarter and half year ended September 30, 2018 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.

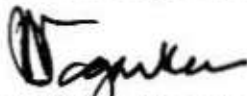
We enclose herewith a copy of the said approved Unaudited Financial Results for the quarter and half year ended September 30, 2018, along with the Limited Review Report.

The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 05:10 p.m.

You are requested to take the aforementioned information on your record.

Thanking you,

Yours sincerely,
For Bharat Bijlee Limited



Durgesh M. Nagarkar
Company Secretary & Senior General Manager,
Legal





Bharat Bijlee Limited

CIN NO. L31300MH1946PLC005017

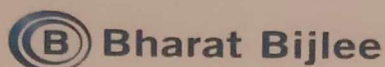
Registered Office : Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025
Phone No. 022-24306237 Fax No. 022-24370624 email: bblcorporate@bharatbijlee.com website: www.bharatbijlee.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2018

(₹ in Lakhs)

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1 Income						
a) Revenue from Operations	23779	19672	17512	43451	33929	78981
b) Other Income	590	1033	509	1623	1000	2117
Total Income	24369	20705	18021	45074	34929	81098
2 Expenses						
a) Cost of materials consumed	18147	16730	13402	34877	25200	55103
b) Purchase of traded goods	221	166	223	387	254	737
c) Change in inventories of finished goods, work in progress and stock in trade	(537)	(2669)	(1019)	(3206)	(1734)	766
d) Excise Duty	-	-	-	-	1582	1582
e) Employee benefits expense	2555	2281	2163	4836	4404	9165
f) Finance Costs	339	493	481	832	865	1928
g) Depreciation and Amortisation	222	222	236	444	475	932
h) Other expenditure	2340	1608	1697	3948	3548	8295
Total Expenses	23287	18831	17183	42118	34594	78508
3 Profit / (Loss) before Exceptional Items (1-2)	1082	1874	838	2956	335	2590
4 Exceptional Item	-	-	-	-	-	4678
5 Profit/(Loss) from Ordinary Activities before Tax (3+4)	1082	1874	838	2956	335	7268
6 Tax Expense						
Current Tax	370	532	74	902	74	1503
Deferred Tax	104	61	130	165	14	(332)
7 Net Profit/(Loss) from Ordinary Activities after Tax (5-6)	608	1281	634	1889	247	6097
8 Other Comprehensive Income						
Items that will not be reclassified to profit or loss (net of tax)	(1575)	(1517)	(2178)	(3092)	70	(2085)
9 Total Comprehensive Income (7+8)	(967)	(236)	(1544)	(1203)	317	4012
10 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565	565	565	565	565
11 Basic and Diluted Earning per Share (Rs.)	10.75	22.67	11.22	33.42	4.37	107.88





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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2018

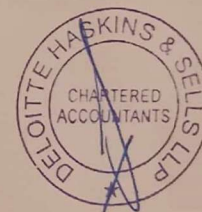
(₹ in Lakhs)

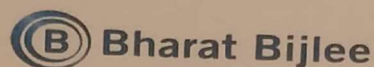
Particulars	Quarter Ended			Half-year Ended		Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
1. Segment Revenue						
Revenue from Operations						
a) Power Systems	12907	10475	9697	23382	18929	47103
b) Industrial Systems	10872	9197	7815	20069	15000	31878
Net Sales / Income from operations	23779	19672	17512	43451	33929	78981
2. Segment Results						
Profit / (Loss) before Finance Costs & Tax						
a) Power Systems	12	883	869	895	1145	3433
b) Industrial Systems	1642	1254	683	2896	675	2360
Total	1654	2137	1552	3791	1820	5793
Less:						
i. Finance Costs	339	493	481	832	865	1928
ii. Unallocable Expenses net of un-allocable income	233	(230)	233	3	620	1275
Profit/(Loss) before Exceptional Items & Tax	1082	1874	838	2956	335	2590
Add : Exceptional Item	-	-	-	-	-	4678
Profit/(Loss) before Tax	1082	1874	838	2956	335	7268
3. Segment Assets						
a) Power Systems	31679	30829	27986	31679	27986	33531
b) Industrial Systems	18989	17052	15640	18989	15640	16960
c) Unallocable Assets	60003	62705	59869	60003	59869	60872
Total Segment Assets	110671	110586	103495	110671	103495	111363
4. Segment Liabilities						
a) Power Systems	13424	13402	11830	13424	11830	11431
b) Industrial Systems	9485	8366	6544	9485	6544	8405
c) Unallocable Liabilities	19992	20081	19674	19992	19674	22384
Total Segment Liabilities	42901	41849	38048	42901	38048	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



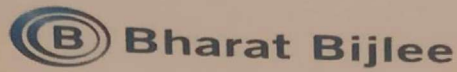


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STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2018

Particulars		(₹ in Lakhs)	
		As at 30.09.2018 (Unaudited)	As at 31.03.2018 (Audited)
A. ASSETS			
1. NON-CURRENT ASSETS			
a) Property, Plant and Equipment		6969	6487
b) Capital Work-in-Progress		174	737
c) Intangible assets		47	60
d) Financial Assets			
(i) Investments		29906	33001
(ii) Loans		4	6
(iii) Other financial assets		3736	3564
e) Non-Current Tax Assets (Net)		9	67
f) Deferred tax assets (Net)		1420	1867
g) Other non-current assets		1836	2311
Sub-total : Non-Current Assets		44101	48100
2. CURRENT ASSETS			
a) Inventories		15225	11102
b) Financial Assets			
(i) Investments		3853	1737
(ii) Trade receivables		25713	29594
(iii) Cash and Cash equivalents		388	475
(iv) Bank balances other than (iii) above		27	511
(v) Loans		17830	17436
(vi) Other financial assets		1103	639
c) Current Tax Assets (Net)		58	58
d) Other current assets		2373	1711
Sub-total : Current Assets		66570	63263
TOTAL - ASSETS		110671	111363
B. EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS:			
a) Equity Share Capital		565	565
b) Other Equity		67205	68578
Sub-total : Shareholders' Fund		67770	69143
2. NON-CURRENT LIABILITIES:			
Provisions		125	115
Sub-total : Non-Current Liabilities		125	115
3. CURRENT LIABILITIES:			
a) Financial Liabilities			
(i) Borrowings		18837	21465
(ii) Trade Payables			
- Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises		17389	15384
(iii) other financial liabilities		470	303
b) Other current liabilities		4865	3680
c) Provisions		1032	1149
d) Current Tax Liabilities (Net)		183	124
Sub-total : Current Liabilities		42776	42105
TOTAL : EQUITY AND LIABILITIES		110671	111363





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Notes :

- 1 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 13th November, 2018. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and half-year ended 30th September, 2018.
- 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 April 1, 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 half-year ended 30th September, 2018 and 30th September, 2017 are not comparable.
- 4 Previous year's/period's figures have been regrouped/recast/reclassified, wherever necessary.

Nikhil J. Danani

Vice Chairman & Managing Director

Place : Mumbai
Date : 13th November, 2018



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 half year ended September 30, 2018 ("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.

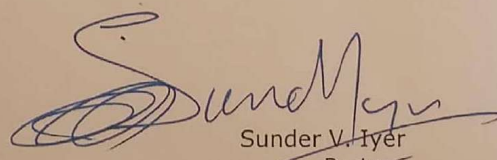
This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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 Statement is free of material misstatement. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



MUMBAI, November 13, 2018

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


Sunder V. Iyer
Partner
(Membership No. 048393)