

October 27, 2026

BSE Limited

Corporate Relationship Department,
PhirozeJeejebhoy 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 SYMBOL: BBL

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

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting held on Tuesday, October 27, 2026

With reference to our Letter dated September 24, 2026 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 its Meeting held today, i.e. Tuesday, October 27, 2026, has *inter alia* considered and approved / adopted the Unaudited Financial Results of the Company, for the quarter and half year ended September 30, 2026, along with the Limited Review Report, issued by the Statutory Auditors and the Press Release (*Extract of Financial Results to be published in the Newspapers*) in that regard.

Further, enclosed herewith a copy of the said approved Unaudited Financial Results of the Company, for the quarter and half year ended September 30, 2026, along with the Limited Review Report.

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 12.00 Noon and concluded at 01.40 P.M.

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

Thanking You,

Yours sincerely,

For **Bharat Bijlee Limited**

Durgesh
Niranjan
Nagarkar

Digitally signed by
Durgesh Niranjan
Nagarkar
Date: 2026.10.27
13:51:14 +05'30'

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. 022-46141414 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, 2026

(₹ in crores)

Particulars	Quarter Ended			Half-year Ended		Year Ended
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1 Income						
a) Revenue from operations	736.16	547.17	473.44	1,283.33	938.34	2,273.80
b) Other income	15.98	10.89	11.72	26.87	22.00	41.07
Total Income	752.14	558.06	485.16	1,310.20	960.34	2,314.87
2 Expenses						
a) Cost of materials consumed	607.30	545.15	425.24	1,152.45	808.83	1,837.54
b) Purchases of stock-in-trade	8.68	5.64	8.46	14.32	15.94	30.34
c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(53.31)	(135.81)	(87.61)	(189.12)	(133.63)	(137.87)
d) Employee benefits expense	64.69	60.99	55.95	125.68	108.95	226.10
e) Finance costs	7.55	7.80	3.86	15.35	5.89	17.17
f) Depreciation and amortisation expense	6.17	5.82	5.20	11.99	10.06	21.71
g) Other expenses	50.06	42.38	36.59	92.44	69.80	159.71
Total Expenses	691.14	531.97	447.69	1,223.11	885.84	2,154.70
3 Profit before tax (1-2)	61.00	26.09	37.47	87.09	74.50	160.17
4 Tax expense						
Current tax	14.32	6.23	9.25	20.55	18.43	41.00
Deferred tax charge/(credit)	0.64	0.23	(0.01)	0.87	(0.04)	(0.92)
Total Tax Expense	14.96	6.46	9.24	21.42	18.39	40.08
5 Profit for the period/year (3-4)	46.04	19.63	28.23	65.67	56.11	120.09
6 Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
i) Remeasurement of defined benefit plan	(1.83)	(0.28)	(3.49)	(2.11)	(3.49)	(1.12)
ii) Fair value of equity instruments through other comprehensive Income	(92.11)	395.62	60.23	303.51	280.82	13.17
Income tax relating to above items						
i) Remeasurement of defined benefit plan	0.46	0.07	0.88	0.53	0.88	0.28
ii) Fair value of equity instruments through other comprehensive income	12.06	(55.76)	(21.67)	(43.70)	(40.78)	(5.29)
Total Other Comprehensive Income	(81.42)	339.65	35.95	258.23	237.43	7.04
7 Total Comprehensive Income for the period/year (5+6)	(35.38)	359.28	64.18	323.90	293.54	127.13
8 Paid-up equity share capital (Face value of ₹ 5/- per share)	5.65	5.65	5.65	5.65	5.65	5.65
9 Other equity						2,023.08
10 Earnings per equity share (Face value of ₹ 5/- per share) (Basic & Diluted) (₹) (not annualised except for Year ended March)	40.73	17.37	24.98	58.10	49.64	106.24





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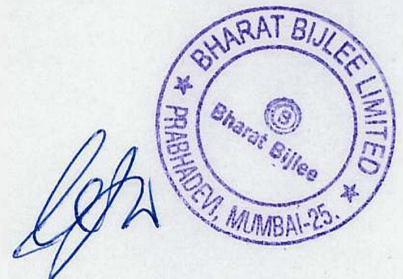
SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2026

Particulars	Quarter Ended			Half-year Ended		(₹ in crores)
	30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1 Segment Revenue						
a) Power systems	440.11	274.16	259.76	714.27	525.89	1,384.02
b) Industrial systems	296.05	273.01	213.68	569.06	412.45	889.78
Revenue from operations	736.16	547.17	473.44	1,283.33	938.34	2,273.80
2 Segment Results						
Profit before finance costs, unallocable expenses (net) & tax						
a) Power systems	49.18	16.86	38.03	66.04	73.60	165.68
b) Industrial systems	30.00	29.34	13.90	59.34	28.74	58.78
Total	79.18	46.20	51.93	125.38	102.34	224.46
Less:						
i. Finance costs	7.87	7.26	3.72	15.13	5.61	16.65
ii. Unallocable expenses net of un-allocable income	10.31	12.85	10.74	23.16	22.23	47.64
Profit before tax	61.00	26.09	37.47	87.09	74.50	160.17
3 Segment Assets						
a) Power systems	1,013.71	846.51	631.31	1,013.71	631.31	842.91
b) Industrial systems	520.98	470.60	390.24	520.98	390.24	446.64
c) Unallocable assets	2,149.65	2,251.68	2,087.56	2,149.65	2,087.56	1,822.27
Total Assets	3,684.34	3,568.79	3,109.11	3,684.34	3,109.11	3,111.82
4 Segment Liabilities						
a) Power systems	596.51	524.65	388.61	596.51	388.61	481.11
b) Industrial systems	162.61	140.56	119.80	162.61	119.80	118.09
c) Unallocable liabilities	612.15	515.57	405.56	612.15	405.56	483.89
Total Liabilities	1,371.27	1,180.78	913.97	1,371.27	913.97	1,083.09

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, 2026

(₹ in crores)

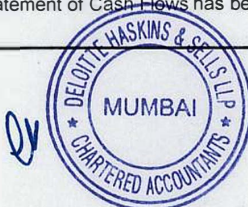
Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A. ASSETS		
1 NON-CURRENT ASSETS		
a) Property, plant and equipment	144.46	139.35
b) Right-of-use assets	5.68	4.40
c) Capital work-in-progress	140.84	82.56
d) Intangible assets	1.73	1.05
e) Intangible assets under development	0.02	0.02
f) Financial assets		
(i) Investments	1,621.41	1,317.90
(ii) Other financial assets	50.85	188.20
g) Non-current tax assets (net)	2.73	1.71
h) Other non-current assets	13.83	23.71
Sub-total : Non-Current Assets	1,981.55	1,758.90
2 CURRENT ASSETS		
a) Inventories	719.17	474.29
b) Financial assets		
(i) Investments	39.97	38.61
(ii) Trade receivables	500.73	577.29
(iii) Cash and cash equivalents	3.14	8.14
(iv) Bank balances other than (iii) above	371.66	222.29
(v) Other financial assets	17.65	8.79
c) Other current assets	50.47	23.51
Sub-total : Current Assets	1,702.79	1,352.92
TOTAL - ASSETS	3,684.34	3,111.82
B. EQUITY AND LIABILITIES		
1 EQUITY		
a) Equity share capital	5.65	5.65
b) Other equity	2,307.42	2,023.08
Sub-total : Equity	2,313.07	2,028.73
2 NON-CURRENT LIABILITIES:		
a) Financial liabilities		
Lease liabilities	5.00	4.02
b) Provisions	20.85	16.04
c) Deferred tax liabilities (net)	183.07	139.04
Sub-total : Non-Current Liabilities	208.92	159.10
3 CURRENT LIABILITIES:		
a) Financial liabilities		
(i) Borrowings	395.04	301.00
(ii) Lease liabilities	1.91	1.65
(iii) Trade payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises	80.47	85.42
- Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	323.83	267.13
(iv) Other financial liabilities	44.75	37.87
b) Other current liabilities	293.59	208.88
c) Provisions	22.71	21.96
d) Current tax liabilities (net)	0.05	0.08
Sub-total : Current Liabilities	1,162.35	923.99
TOTAL : EQUITY AND LIABILITIES	3,684.34	3,111.82



	Half-year Ended	
	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
A: CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	87.09	74.50
Adjustments for:		
Depreciation and amortisation expense	11.99	10.06
Profit on sale of Property, plant & equipment (net)	0.00 *	0.05
Gain on Fair valuation of current investments measured at FVTPL	(1.36)	(1.36)
Gain on sale of current investments	-	(0.14)
Finance costs	15.35	5.89
Interest income	(14.32)	(14.99)
Dividend income	(6.22)	(2.45)
(Reversal)/Provision for expected credit loss (net)	(0.67)	0.08
Sundry credit balances written back	(0.36)	(0.05)
Unrealised exchange (gain)(net)	(0.86)	(0.05)
	3.55	(2.96)
Operating profit before working capital changes	90.64	71.54
Changes in working capital:		
Increase in trade payables	42.98	40.08
Increase/(Decrease) in provisions	3.45	(6.52)
Increase in current financial and other liabilities	90.68	47.44
Decrease in trade receivables	78.11	0.11
(Increase) in inventories	(244.88)	(157.60)
(Increase) in current financial and other assets	(26.84)	(14.01)
(Increase) in non-current financial and other assets	(2.52)	(0.72)
	(59.02)	(91.22)
Cash generated from/(used in) operations	31.62	(19.68)
Direct Taxes (paid)	(21.60)	(17.77)
Net Cash flows generated from/(used in) operating activities (A)	10.02	(37.45)
B: CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment and capital work-in-progress	(56.47)	(43.48)
Proceeds from sale of Property, plant & equipment	0.19	0.05
Proceeds from sale of current investments (net)	-	0.15
Decrease / (Increase) in other bank balance (net)	1.73	(0.38)
Fixed deposit with banks placed	(142.43)	(259.08)
Fixed deposit with banks matured	125.76	257.12
Interest received	10.83	28.30
Dividend received	6.22	2.45
Net Cash flows (used in) investing activities (B)	(54.17)	(14.87)
C: CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds of short term loans from banks (net)	94.04	105.00
Repayment of lease liabilities	(1.13)	(1.10)
Interest and discounting charges paid	(14.44)	(5.40)
Dividend paid	(39.32)	(39.27)
Net Cash flows from Financing Activities (C)	39.15	59.23
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(5.00)	6.91
Cash and cash equivalents at the beginning of the period	8.14	20.10
Cash and cash equivalents at the end of the period	3.14	27.01

*Amount less than ₹ 50,000

The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Ind AS - 7 'Statement of Cash Flows'





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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 27th October, 2026. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and half-year ended 30th September, 2026.
- 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 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 30th September, 2026.

Place: Mumbai
Date: 27th October, 2026

Nikhil J. Danani
Vice Chairman & Managing Director



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 30th September 2026 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. 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)



A handwritten signature in blue ink, appearing to read "Pallavi Sharma".

Pallavi Sharma

(Partner)

(Membership No. 113861)

(UDIN: 26113861ZJHQZV5354)

Mumbai, 27th October, 2026