

August 24, 2017

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 Thursday, August 24, 2017

The Board of Directors at their meeting held today, have inter alia considered and approved / adopted the Unaudited Financial Results for the quarter ended June 30, 2017 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. Please note, the Company has adopted Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, issued by the Ministry of Corporate Affairs, with effect from April 1, 2017.

We enclose herewith a copy of the said approved Unaudited Financial Results for the quarter ended June 30, 2017, along with the Limited Review Report.

Further, at the said Meeting, pursuant to Regulation 30(3) read with Para B of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that, a Presentation was made to the Board, on capacity expansion of the Magnet Technology Machines ('MTM') Division and enhancement of Transformer Division's manufacturing capacity.

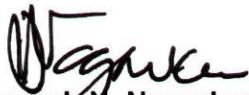
The meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 5.35 p.m.

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



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, 2017

(₹ in Lakhs)

Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
1 Income		
a) Revenue from Operations	16417	14887
b) Other Income	491	482
Total Income	16908	15369
2 Expenditure		
a) Cost of materials consumed	11798	8810
b) Purchase of traded goods	31	364
c) Change in inventories of finished goods, work in progress and stock in trade	(715)	559
d) Excise Duty	1582	1535
e) Employee benefits expense	2241	2166
f) Finance Costs	384	419
g) Depreciation and Amortisation	239	240
h) Other expenditure	1851	1601
Total Expenditure : (a + b + c + d + e + f + g + h)	17411	15694
3 Profit/(Loss) before Tax (1-2)	(503)	(325)
4 Tax Expense		
Current Tax	-	-
Deferred Tax	(116)	(110)
5 Net Profit/(Loss) after Tax (3-4)	(387)	(215)
6 Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss (net of tax)	2248	5346
7 Total Comprehensive Income (5+6)	1861	5131
8 Paid-up Equity Share Capital (Face value of Rs.10/- per share)	565	565
9 Basic and Diluted Earning per Share (Rs.)	(6.85)	(3.80)





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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in Lakhs)

Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
1. Segment Revenue		
Revenue from Operations		
a) Power Systems	9232	7450
b) Industrial Systems	7185	7437
Net Sales / Income from operations	16417	14887
2. Segment Results		
Profit / (Loss) before Finance Costs & Tax		
a) Power Systems	276	181
b) Industrial Systems	(8)	212
Total	268	393
Less:		
i. Finance Costs	384	419
ii. Unallocable Expenses net of un-allocable income	387	299
Profit / (Loss) before Tax	(503)	(325)
3. Segment Assets		
a) Power Systems	28241	21191
b) Industrial Systems	14606	14959
c) Unallocable Assets	61909	58287
Total Segment Assets	104756	94437
4. Segment Liabilities		
a) Power Systems	11486	9830
b) Industrial Systems	5892	6679
c) Unallocable Liabilities	20387	14873
Total Segment Liabilities	37765	31382

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





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Notes :

- 1 The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under, from 1st April, 2017 and accordingly, the unaudited financial results (including figures for the quarter ended 30th June, 2016) have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.
- 2 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 August, 2017. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter ended 30th June, 2017. The Ind AS compliant corresponding figures for the quarter ended 30th June, 2016 have not been subjected to limited review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 The format for unaudited financial results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to companies that are required to comply with Ind AS.
- 4 Reconciliation of net loss for the quarter ended 30th June, 2016 under Indian GAAP (Previous GAAP) and Ind AS is as under:

₹ in Lakhs	
Particulars	Quarter ended 30.06.2016 Unaudited
Net loss after tax for the quarter as per Previous GAAP	(337)
Adjustments for GAAP Differences :	
i. Reclassification of actuarial gain in respect of Defined Benefit Plan to "Other Comprehensive Income"	(37)
ii. Fair value gains on Financial Instruments	9
iii. Reversal of Provision for Expected Credit Loss	40
iv. Deferred Tax Asset Recognised	110
Net loss after tax for the quarter as per Ind AS	(215)
Other Comprehensive Income	
i. Change in Fair value of investments in Equity instruments	5321
ii. Reclassification of actuarial gain in respect of Defined Benefit Plan (net of tax)	25
Total Comprehensive Income	5131

- 5 Previous period's figures have been regrouped/recast/reclassified, wherever necessary.

Place : Mumbai
Date : 24th August, 2017

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 ended June 30, 2017 ("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.

As stated in Note 2 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended June 30, 2016, including the reconciliation of net loss for the quarter ended June 30, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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, August 24, 2017

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


Sunder V. Iyer
Partner
(Membership No. 048393)