

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

Registered Office :

Outer Ring Road, Nagavara,
Bangalore - 560 045, INDIA.

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The Manager
Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051

Fax No.: 022 66418125

No. 17565/2/SE/NSEC/SEC

29 July 2011

Dear Sir

Sub: Quarterly Results and Limited Review Report

As per Clause 41 of the Listing Agreement, we enclose Unaudited Standalone Financial Results and Limited Review Report of the Company for the quarter ended 30 June 2011.

Yours faithfully



C R Prakash
Company Secretary

CC: National Securities Depository Ltd
Trade World, 4th Floor, 'A' Wing
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai - 400 013

Bharat Electronics Ltd

(A Govt of India Enterprise under the Ministry of Defence)
Regd. Office: Outer Ring Road, Nagavara, Bangalore – 560 045

Unaudited Standalone Financial Results For the quarter ended 30 June 2011

(₹ in Lakhs)

Particulars	Quarter ended		Year ended
	30.6.2011 (Unaudited)	30.6.2010 (Unaudited)	31.3.2011 (Audited)
1. Gross Sales/ Income from Operations	93040.96	91964.97	552969.32
Less: Excise Duty	974.78	624.45	5794.70
1a. Net Sales/ Income from Operations	92066.18	91340.52	547174.62
b. Other Operating Income	1923.20	1077.19	14426.17
c. Total Income (1a+b)	93989.38	92417.71	561600.79
2. Expenditure			
(a) (Increase)/Decrease in stock in trade and work in progress	(2225.65)	3347.88	888.98
(b) Consumption of raw materials	39079.21	30128.07	212307.48
(c) Purchase of traded goods	19372.06	20112.09	101269.47
(d) Employees cost	26838.61	23927.99	104186.17
(e) Depreciation/Amortization	2932.31	2975.03	12204.23
(f) Other expenditure	5813.02	5729.58	39091.07
(g) Total	91809.56	86220.64	469947.40
3. Profit from Operations Before Other Income, Interest & Exceptional Items (1c-2g)	2179.82	6197.07	91653.39
4. Other Income (Interest, Dividend & Profit on Sale of Fixed Assets)	14510.26	5144.77	24504.60
5. Profit Before Interest & Exceptional Items (3+4)	16690.08	11341.84	116157.99
6. Interest	2.39	4.45	43.36
7. Profit After Interest but Before Exceptional Items (5-6)	16687.69	11337.39	116114.63
8. Exceptional Items – Expense	--	--	--
9. Profit/(Loss) from Ordinary Activities Before Tax (7-8)	16687.69	11337.39	116114.63
10. Tax Expense: Provision for Taxation (Incl. Deferred Tax)	4407.22	3196.01	29967.78
11. Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	12280.47	8141.38	86146.85
12. Extraordinary Items (Net of Tax Expense)	--	--	--
13. Net Profit/(Loss) for the Period (11-12)	12280.47	8141.38	86146.85
14. Paid Up Equity Share Capital (Face Value of the Share ₹ 10 Each)	8000.00	8000.00	8000.00
15. Reserves Excluding Revaluation Reserves	--	--	490570.65
16. Earnings Per Share (Basic & Diluted) (₹)			
- Before Extraordinary Items (Not Annualised)	15.35	10.18	107.68
- After Extraordinary Items (Not Annualised)	15.35	10.18	107.68
17. Public Shareholding			
- Number of Shares	19310400	19310400	19310400
- Percentage of Shareholding	24.14%	24.14%	24.14%

18. Promoters and Promoters Group Shareholding			
(a) Pledged/Encumbered			
- Number of Shares	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil
(b) Non-encumbered			
- Number of Shares	60689600	60689600	60689600
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the Company)	75.86%	75.86%	75.86%

Previous period figures have been regrouped wherever necessary.

Notes:

- (1) Company has obtained exemption from SEBI regarding Segment Reporting.
- (2) The quarterly results of Subsidiary Company, viz, BEL Optronics Devices Ltd and Joint Venture Companies, viz, GE BE Pvt Ltd and BEL Multitone Pvt Ltd are not included above.
- (3) The Board of Directors at its meeting held on 29 June 2011 recommended a Final Dividend of 156% (₹ 15.60 per share of ₹ 10) for the year 2010-11 in addition to an Interim Dividend of 60% (₹ 6 per share of ₹ 10) paid in February 2011.
- (4) The number of investor complaints pending at the beginning of the quarter, received and disposed of during the quarter and lying unresolved at the end of the quarter ended 30 June 2011 are nil, nil, nil and nil respectively.
- (5) The Statutory Auditors have completed the Limited Review as required under Clause 41 of Listing Agreement.
- (6) The above statement of financial results was reviewed by the Audit Committee and approved by the Board of Directors at the meetings held on 29 July 2011.

For Bharat Electronics Ltd

Bangalore
29 July 2011

Sd/-
Ashwani Kumar Datt
Chairman & Managing Director

R.G.N.PRICE & CO.
CHARTERED ACCOUNTANTS

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861, Anna Salai,
Chennai - 600 002.

The Board of Directors,
M/s. Bharat Electronics Limited,
Outer Ring Road,
Nagavara,
Bangalore – 560045.

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s. Bharat Electronics Limited, Regd Office : Outer Ring Road, Nagavara, Bangalore – 560045 for the period ended 30th June 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors in their meeting held on 29th July 2011. Our responsibility is to issue a report on these financial statements based on our review.

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 Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express as audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause-41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. R.G.N.Price & Co
Chartered Accountants

H.S.Venkatesh
Partner
M No 026666
FR 002785S

Bangalore
Date: 29th July, 2011

