

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 31 Dec 2010

(₹ in Lakhs)

Particulars	Quarter ended		Nine months ended		Year ended
	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.12.2010 (Unaudited)	31.12.2009 (Unaudited)	31.3.2010 (Audited)
1. Gross Sales/Income from Operations	133640.81	118537.00	322764.36	340119.23	521977.40
Less: Excise Duty	1515.58	581.23	3250.50	2155.95	3933.52
1a. Net Sales/Income from Operations	132125.23	117955.77	319513.86	337963.28	518043.88
b. Other Operating Income	5174.41	6090.85	7992.90	7962.69	20052.34
c. Total Income (1a+b)	137299.64	124046.62	327506.76	345925.97	538096.22
2. Expenditure					
(a) (Increase)/Decrease in stock in trade and work in progress	5123.81	(7657.74)	5151.69	(2005.58)	(2810.80)
(b) Consumption of raw materials	50709.65	55104.75	123360.40	158105.86	231529.90
(c) Purchase of traded goods	25421.24	14882.95	60081.20	39271.46	70923.75
(d) Employees cost	24620.32	21411.71	75421.56	57673.01	100958.47
(e) Depreciation/Amortization	2955.61	2831.35	8923.31	8466.50	11594.23
(f) Other expenditure	9147.47	9443.55	21296.17	19934.19	35798.78
(g) Total	117978.10	96016.57	294234.33	281445.44	447994.33
3. Profit from Operations Before Other Income, Interest & Exceptional Items (1c-2g)	19321.54	28030.05	33272.43	64480.53	90101.89
4. Other Income (Interest, Dividend & Profit on Sale of Fixed Assets)	4604.46	4420.09	16536.66	13267.31	17588.85
5. Profit Before Interest & Exceptional Items (3+4)	23926.00	32450.14	49809.09	77747.84	107690.74
6. Interest	4.49	3.75	14.39	17.76	53.48
7. Profit After Interest but Before Exceptional Items (5-6)	23921.51	32446.39	49794.70	77730.08	107637.26
8. Exceptional Items - Expenses	--	--	--	--	3134.91
9. Profit/(Loss) from Ordinary Activities Before Tax (7-8)	23921.51	32446.39	49794.70	77730.08	104502.35
10. Tax Expense: Provision for Taxation (Incl. Deferred Tax & FBT)	6861.81	10059.34	14186.51	24337.29	32415.25
11. Net Profit/(Loss) from Ordinary Activities After Tax (9-10)	17059.70	22387.05	35608.19	53392.79	72087.10
12. Extraordinary Items (Net of Tax Expense)	--	--	--	--	--
13. Net Profit/(Loss) for the Period (11-12)	17059.70	22387.05	35608.19	53392.79	72087.10
14. Paid Up Equity Share Capital (Face Value of the Share ₹ 10 Each)	8000.00	8000.00	8000.00	8000.00	8000.00
15. Reserves Excluding Revaluation Reserves	--	--	--	--	424525.59
16. Earnings Per Share (Basic & Diluted) (₹)					
- Before Extraordinary Items (Not Annualised)	21.32	27.98	44.51	66.74	90.11
- After Extraordinary Items (Not Annualised)	21.32	27.98	44.51	66.74	90.11

17. Public Shareholding:					
- Number of Shares	19310400	19310400	19310400	19310400	19310400
- Percentage of Shareholding	24.14%	24.14%	24.14%	24.14%	24.14%
18. Promoters and Promoters Group Shareholding:					
(a) Pledged/Encumbered					
- Number of Shares	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
- Percentage of Shares (as a % of the total share capital of the Company)	Nil	Nil	Nil	Nil	Nil
(b) Non-encumbered					
- Number of Shares	60689600	60689600	60689600	60689600	60689600
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the Company)	75.86%	75.86%	75.86%	75.86%	75.86%

Previous year/quarter 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 Optronic Devices Ltd, and Joint Venture Companies, viz, GE BE Pvt Ltd and BEL Multitone Pvt Ltd are not included above.
- (3) The employees cost for the current period is higher on account of implementation of pay revision for non-executives during the current year and consequential increase in other benefits.
- (4) An Interim Dividend of ` 6 per share for the year 2010-11 has been declared by the Board of Directors at the meeting held on 28 Jan 2011.
- (5) 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 31 Dec 2010 are nil, nil, nil and nil respectively.
- (6) The Limited Review as required under Clause 41 of Listing Agreement has been completed by the Statutory Auditors.
- (7) The above statement of financial results was reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 28 Jan 2011.

For Bharat Electronics Ltd

New Delhi
28 Jan 2011

Sd/-
Ashwani Kumar Datt
Chairman & Managing Director