

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.

फोन/Phone : +91 80 25039266

फैक्स/Fax : +91 80 25039233

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

Manager (Listing)
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

25 Jan 2013

Dear Sir

Sub: Q3 results and LRR

We enclose the unaudited standalone financial results and the limited review report for the quarter ended 31 Dec 2012.

Yours faithfully



C R Prakash
Company Secretary

CC: Vice President (Operations)
National Securities Depository Ltd
Trade World, 4th Floor, 'A' Wing
Kamala Mills Compound
Senapati Bapat Marg, Lower Parel
Mumbai – 400 013

Bharat Electronics Ltd

Part I

Statement of standalone unaudited results for the quarter and nine-months ended 31 Dec 2012

(₹ in lakhs)

Sr.	Particulars	Quarter ended			Nine-months ended		Year ended
		31.12.2012 (Unaudited)	30.9.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	31.3.2012 (Audited)
1	Income from operations						
(a)	Net sales/ income from operations (Net of excise duty)	144369.69	103990.75	143161.01	326282.12	341322.53	565000.72
(b)	Other operating income	2152.53	2365.44	1657.45	6288.25	4666.05	11763.40
	Total income from operations (Net)	146522.22	106356.19	144818.46	332570.37	345988.58	576764.12
2	Expenses						
(a)	Cost of materials consumed	102863.42	51819.65	75117.31	210444.29	164449.58	307279.75
(b)	Purchases of stock-in-trade	12043.61	18009.90	19652.48	39292.30	54171.99	59623.73
(c)	Changes in inventories of finished goods, work-in-progress and scrap	(20333.46)	(713.39)	(1612.34)	(33122.08)	(7425.50)	(8994.89)
(d)	Employee benefits expense	24059.34	27245.49	26705.74	79883.35	84915.04	108123.05
(e)	Depreciation and amortization expense	3184.88	3086.42	2932.05	9332.62	8803.02	12079.89
(f)	Other expenses	11918.78	11009.26	11950.52	31746.84	26612.61	49656.85
	Total expenses	133736.57	110457.33	134745.76	337577.32	331526.74	527768.38
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	12785.65	(4101.14)	10072.70	(5006.95)	14461.84	48995.74
4	Other income	12951.04	14442.53	14104.95	43717.89	43791.78	58549.08
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	25736.69	10341.39	24177.65	38710.94	58253.62	107544.82
6	Finance costs	8.15	2.28	30.71	41.64	47.49	60.01
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	25728.54	10339.11	24146.94	38669.30	58206.13	107484.81
8	Exceptional items	--	--	--	--	--	--
9	Profit from ordinary activities before tax (7+8)	25728.54	10339.11	24146.94	38669.30	58206.13	107484.81
10	Tax expense (Including deferred tax)	5969.08	2317.59	6682.40	8955.81	15960.12	24495.03
11	Net profit from ordinary activities after tax (9-10)	19759.46	8021.52	17464.54	29713.49	42246.01	82989.78
12	Extraordinary items (Net of tax expense)	--	--	--	--	--	--
13	Net profit for the period (11-12)	19759.46	8021.52	17464.54	29713.49	42246.01	82989.78
14	Paid up equity share capital (Face value of share ₹10 each)	8000.00	8000.00	8000.00	8000.00	8000.00	8000.00
15	Reserves excluding revaluation reserves as per balance sheet	--	--	--	--	--	554221.01
16	Earnings per share (Basic & Diluted) (₹)						
	- Before extraordinary items (Not annualised)	24.70	10.03	21.83	37.14	52.81	103.74
	- After extraordinary items (Not annualised)	24.70	10.03	21.83	37.14	52.81	103.74

See accompanying note to the financial results. Figures of previous period(s) have been regrouped as per revised format.

Part II**Select information for the quarter and nine-months ended 31 Dec 2012**

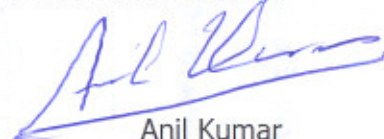
Sr.	Particulars	Quarter ended			Nine-months ended		Year ended
		31.12.2012	30.9.2012	31.12.2011	31.12.2012	31.12.2011	31.3.2012
A	Particulars of shareholding						
1	Public shareholding						
	- Number of shares	19310400	19310400	19310400	19310400	19310400	19310400
	- Percentage of shareholding	24.14%	24.14%	24.14%	24.14%	24.14%	24.14%
2	Promoters and promoters group shareholding						
(a)	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
(b)	Non-encumbered						
	- Number of shares	60689600	60689600	60689600	60689600	60689600	60689600
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	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%	75.86%

Sr.	Particulars	Quarter ended 31.12.2012
B	Investor complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

Note:

- (1) The 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) An interim dividend of ₹6 per share for the year 2012-13 has been declared by the board of directors at the meeting held on 25 Jan 2013.
- (4) The statutory auditors have completed the limited review as required under clause 41 of the listing agreement.
- (5) The above statement of financial results was reviewed by the audit committee and approved by the board of directors at the meetings held on 25 Jan 2013.

For Bharat Electronics Ltd


Anil Kumar
Chairman & Managing DirectorBangalore
25 Jan 2013

R.G.N. PRICE & CO.
Chartered Accountants

Phone	:	23113158 / 23300331	1051, IInd Floor,
e-mail	:	priceblr@yahoo.co.uk	20th Main, 5th Block, Rajajinagar
Head Office	:	Chennai	Bangalore - 560 010
Offices at	:	Mumbai, Ernakulam, Quilon, Calicut & New Delhi	
Ref	:		

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

LIMITED 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 31st December 2012 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 25th January 2013. 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
FRN: 002785S**



**H.S.Venkatesh
Partner
M No 026666**

**Bangalore
Date: 25th January 2013**

