



भारत इलेक्ट्रॉनिक्स

BHARAT ELECTRONICS

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.

CIN : L32309KA1954GOI000787

टेलीफैक्स/Telefax : +91 (80) 25039266

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

To

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

No. 17565/6/SE/NSEC/SEC
30th January, 2018

Dear Sir/Madam,

Sub: Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31st December, 2017.

Pursuant to Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Statement of Unaudited Standalone Financial Results and Limited Review Report for the quarter and nine months ended 31st December, 2017.

This is for your information and record.

Thanking you,

Yours faithfully,

For Bharat Electronics Ltd.

S. Sreenivas
Company Secretary

Encls: As stated above.

BHARAT ELECTRONICS LIMITED

(CIN: L32309KA1954GOI000787)

Registered & Corporate Office: Outer Ring Road, Nagavara, Bengaluru – 560 045.

E-mail: secretary@bcl.co.in, Website: www.bcl-india.com, Ph: 080-25039300 / 25039266 Fax: 080-25039266**Statement of standalone unaudited results for the quarter and nine months ended 31st Dec, 2017**

(₹ in Lakhs)

	Particulars	Three months ended			Nine months ended		Year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)			(Unaudited)		(Audited)
1	Revenue from operations						
i.	Sales / income from operations	2,45,231	2,43,173	2,09,147	6,65,687	4,75,042	8,82,470
ii.	Other operating income	6,051	4,449	9,983	13,528	16,326	31,574
	Total revenue from operations	2,51,282	2,47,622	2,19,130	6,79,215	4,91,368	9,14,044
2	Other income	4,923	5,099	7,760	17,248	38,015	47,101
3	Total income (1+2)	2,56,205	2,52,721	2,26,890	6,96,463	5,29,383	9,61,145
4	Expenses						
	(a) Cost of materials consumed	1,17,479	1,09,836	1,22,704	3,25,185	2,67,990	4,32,941
	(b) Purchases of stock-in-trade	7,782	12,406	6,299	35,786	25,321	50,281
	(c) Changes in inventories of finished goods, work-in-progress and scrap	16,363	(7,853)	(26,017)	(9,556)	(58,033)	(41,913)
	(d) Excise duty	-	-	14,923	7,828	28,948	52,856
	(e) Employee benefits expense	45,635	47,182	34,319	1,39,047	98,718	1,54,831
	(f) Finance costs	2	2	1,064	30	1,089	1,178
	(g) Depreciation and amortisation expense	5,938	5,897	4,546	17,442	13,441	19,152
	(h) Other expenses	19,506	26,548	18,625	60,571	50,216	88,877
	Total expenses	2,12,705	1,94,018	1,76,463	5,76,333	4,27,690	7,58,203
5	Profit before exceptional items & tax (3-4)	43,500	58,703	50,427	1,20,130	1,01,693	2,02,942
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5 + 6)	43,500	58,703	50,427	1,20,130	1,01,693	2,02,942
8	Tax expense (including deferred tax)	13,216	17,464	13,073	36,075	26,105	48,180
9	Profit for the period (7 - 8)	30,284	41,239	37,354	84,055	75,588	1,54,762
10	Other comprehensive income/(loss) (net of tax)	(181)	(137)	480	(2,746)	(2,120)	(9,185)
11	Total comprehensive income for the period (9 + 10) [comprising profit and other comprehensive income for the period]	30,103	41,102	37,834	81,309	73,468	1,45,577
12	Paid-up equity share capital (Face value of ₹ 1/- each)	24,570	22,336	22,336	24,570	22,336	22,336
13	Other equity excluding revaluation reserves	-	-	-	-	-	7,28,518
14	Earnings per share (Basic & Diluted) (₹) (not annualised) (Refer Note 5)	1.23	1.68	1.52	3.42	3.08	6.03

See accompanying notes to the financial results. Figures of previous period (s) have been regrouped / rearranged wherever required.



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Notes:

- 1 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- 2 The quarterly results of Subsidiary Company viz. BEL Optronics Devices Ltd. , BEL Thales Systems Ltd and associate company viz. GE BE Pvt. Ltd. are not included above.
- 3 As required under clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 31st December, 2017.
- 4 An interim dividend of ₹ 1.60 per share for the year 2017-18 has been declared by the Board of Directors at the meeting held on 30th January, 2018.
- 5 Earning Per Share (EPS) has been adjusted for all the previous reported periods due to;
 - i) Sub division of the equity shares from face value of ₹ 10/- per share to ₹ 1/- per share during the month of March 2017, and
 - ii) Issue of 223362793 Bonus shares of ₹ 1/- (Rupees One only) each in the ratio of 1:10 i.e., One equity share for every ten fully paid-up equity share held, during the month of Oct 2017.
- 6 In accordance with the provisions of the Companies Act, 2013 and SEBI (Buy Back of Securities) Regulations, 1998, the Board in its meeting held on 30th January, 2018 has approved the buy back of 20397780 number of equity shares of ₹ 1 each (representing 0.83% of total issued equity shares) from the shareholders of the company at a price of ₹ 182.50 per share through tender route. The total cash outflow will be ₹ 37225.95 Lakhs.
- 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 30th January 2018.

Place: New Delhi

Date: 30th January, 2018

for and on behalf of Board of Directors

M V Gowtama

M V Gowtama

Chairman & Managing Director



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SURI & CO.,
Chartered Accountants

Offices: Chennai, Thiruvananthapuram, Madurai
Coimbatore, Coonoor, Kochi & Bangalore

GSTIN: 29AABFS5023Q1ZR

52/4, Basappa Road, Shanthi Nagar,
Bangalore- 560 027

Tel : (080) 41240545, 41270545

E-mail : blr@suriandco.com

Independent Auditor's Review Report

To the Board of Directors of Bharat Electronics Limited

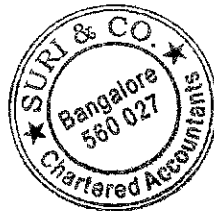
We have reviewed the accompanying statement of unaudited standalone financial results of **Bharat Electronics Limited** for the quarter and nine months ended 31st December, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 statements are 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other accounting practices and policies consistently followed by the company, 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) Regulation, 2015, read with circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SURI & CO.,
CHARTERED ACCOUNTANTS
Firm Registration No:004283S

RANGARAJAN G
PARTNER
Membership Number 024107



Place: New Delhi
Date: 30.01.2018