

BHARAT DYNAMICS LIMITED

(A Govt. of India Enterprise, Ministry of Defence)

CIN :- L24292TG1970GOI001353

Corporate Office: - Plot No. 38-39, TSFC Building, Near ICICI Towers, Financial District, Nanakramguda, Hyderabad-500032

Registered Office: - Kanchanbagh, Hyderabad-500058

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e-mail: investors@bdl-india.in; website: www.bdl-india.in

BDL/CS/2022/SE-33

Date: 08/09/2022

To, The Manager Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051 Scrip Code BDL	To, The Manager Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Scrip Code 541143
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Dear Sir / Madam,

Subject: Schedule of Non-Deal Roadshows/Analyst/ Institutional Investors Meet

1. In terms of Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "SEBI LODR Regulations"), we inform you that BDL will be conducting Investor Outreach Program wherein it will be participating in Non-Deal Roadshows and meeting with prospective investors from September 12, 2022 onwards to September 15, 2022. A copy of Investor Presentation is attached.
2. This is for your information and record.

Thanking You,

Yours faithfully,
For Bharat Dynamics Limited

N. Nagaraja
Company Secretary

Note: The above meeting schedule is subject to change. The change may happen due to exigencies, logistical disorders and last minute unscheduled appointments



BHARAT DYNAMICS LTD.
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BHARAT DYNAMICS LIMITED

CORPORATE PRESENTATION

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This presentation is not a prospectus, a statement in lieu of a prospectus, an offering circular, an advertisement or an offer document under the Companies Act, 2013, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, each as amended, or any other applicable law in India.

In this presentation:

- All figures mentioned are for the Company as a standalone entity and are as of March 31, 2022 unless indicated otherwise.
- 1 Crore = 10 Million = 100 Lakh and 1 USD = Rs 79.28 (for Slide 3 to 8)

BHARAT DYNAMICS LIMITED

OVERVIEW



Rich History

- Bharat Dynamics Limited (BDL) was established in Hyderabad in the year 1970 as a Government of India Enterprise under the Ministry of Defence
- BDL was nominated as a Mini- Ratna – Category – I Company by the Government of India in 2000

Pioneer

- Identified as the Prime Production Agency for products under the most successful 'Integrated Guided Missile Development Programme' (IGMDP) of 1980s
- Productionized India's first state-of-the-art Surface-to-Surface Missile Prithvi
- IGMDP is one India's most successful defence projects, all missiles – Prithvi, Akash, Agni have been successfully inducted

Product Expertise & Innovation

- Starting from an Anti Tank Guided Missile (ATGM) manufacturing company, has forayed into the fields of Surface to Air Missile Weapon Systems, Air-to-Air Missile weapon System, under water weapon systems and associated equipments and also Refurbishment of missiles
- Sole manufacturer of Missiles and Torpedoes and also Weapon System integrator for Armed Forces
- Designed and developed Counter Measure Dispensing System (CMDS) for the Armed Forces

Robust Manufacturing Capability

- Headquarters situated in Hyderabad, Telangana. Company has currently 3 Manufacturing Facilities in Hyderabad, Telangana, Bhanur (Dist: Sangareddy, Telangana) & Vishakhapatnam, Andhra Pradesh
- In the process of the setting up of facilities at Ibrahimpatnam (Telangana), Amravati (Maharashtra) & Jhansi (UP) . Established static test facility at Ibrahimpatnam Unit. 5 MW Solar power plant was also established at Bhanur Unit and at Ibrahimpatnam Unit, Telangana .
- Established Seeker Facility center, Warhead Production facility and in the process of setting up of High Temperature Carbon Composite Manufacturing facility at Hyderabad towards achieving self-reliance and cost/time effectiveness.
- Established Surface Mount Technology and High Performance Computing facility at its Hyderabad unit
- Implementing Industry 4.0 and received Green Channel Certification for Launcher spares assembly at Bhanur Unit.
- Continuously Strived to Improve Efficiency : MoU Rating
2017-18 : Very Good; 2018-19 : Good ; 2019-20 : Very Good; 2020-21: Good; 2021-22: Under Evaluation

Strong Financial Performance

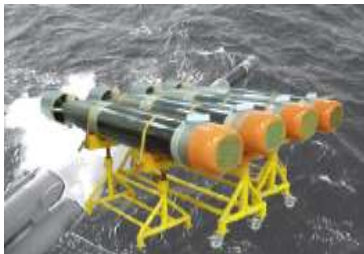
- Consistently a profit making company with strong operating performance.
- FY 21-22 PAT – INR 500 Cr (\$ 63.07 million) ;Revenue – INR 2817 Cr (Gross) (\$ 355.32 million)
- Consistently paying dividends to shareholders. In 2021-22 Interim Dividend INR 7.30 per share and Final Dividend of INR 1.00 was declared.



BHARAT DYNAMICS LIMITED

STRONG PRODUCT SUITE

Surface – to – Air Missile (SAM) & Air –to- Air Missile



Underwater Weapons

Akash Weapon System

- Indigenously developed by DRDO, an all weather, air defence weapon system. Indigenization Level : 96%
- The missile uses a high explosive, pre-fragmented warhead that can engage multiple threats simultaneously
- Integral Ramjet Rocket, capability of intercepting multiple targets in multiple directions at a max height of 18 km
- Inducted into Indian Army & Air Force and offered for Export

Medium Range SAM (MRSAM) /(LRSAM)

- Transfer of Technology (“ToT”) jointly from DRDO and Israeli Aerospace Industries, Israel
- It is a high response, quick reaction vertical launch supersonic missile, designed to neutralize enemy aerial threats – missiles, aircrafts, guided bombs and helicopters
- Requirement is for Indian Army, Navy and Air Force

Astra Weapon System

- Beyond visual range Air to Air missile
- Fully indigenized missile developed by DRDO & being manufactured by BDL.
- Requirement is for Indian Air Force and Indian Navy

Heavy Weight Torpedo

- Ship launched, electrically propelled underwater weapon equipped with one of the most advanced automatic guidance systems.
- The Torpedo uses its own intelligence in tracking the target
- Indigenized Product and being delivered to Indian Navy. Indigenization Level: 86%

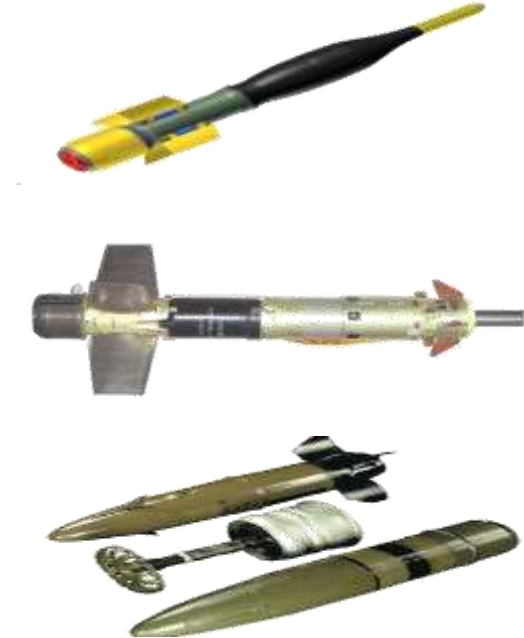
Light Weight Torpedo

- DRDO Developed Indigenous Product, launched from a ship or a helicopter.
- Used for anti – submarine warfare
- Delivered to Indian Navy and Friendly Foreign Country. Indigenization Level : 91%

BHARAT DYNAMICS LIMITED

STRONG PRODUCT SUITE

Anti Tank Guided Missile (ATGM)



- Milan-2T**
- 2nd Generation, Wire – Guided with tandem warhead to destroy tanks
 - The Milan warhead can target both moving and stationary targets
 - ToT from MBDA, France. Indigenization Level : 71%

- Konkurs - M**
- 2nd Generation, Wire – Guided with tandem warhead designed to destroy moving and stationary armored targets. It can be launched from vehicles and ground launchers
 - ToT from KBP Tula, Russia. Indigenization Level : 96.3%
 - Being delivered to Indian Army and also offered for export

- Invar**
- 2nd Generation plus mechanized infantry weapon which can be fired from the gun barrel of a T-90 tank
 - Used to destroy armoured vehicles
 - ToT from Rosoboronexport (ROE), Russia. Indigenization Level : 87.9%

- Counter Measures Dispensing System (CMDS)**
- State-of-the-art Flare and Chaff Dispensing System providing self-protection to the aircraft against missiles
 - Can be activated by the pilot or the radar warning receiver of the aircraft
 - In-house developed product inducted into Indian Air Force in all platforms
 - Export Order also received

- Anti Torpedo System**
- It is meant to counter the threat posed to any submarine by any active and / or passive homing torpedo

Counter Measure Devices



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ROBUST MANUFACTURING FACILITIES



Hyderabad

- ATGMs
- SAMs
- Countermeasures
- Refurbishment of Missiles



Bhanur

- ATGMs
- A to A Missiles



Vishakhapatnam

Underwater Weapons

Upcoming Facilities

Ibrahimpattam Unit (Telangana)

Jhansi Unit (UP)

Amaravati (Maharashtra)

Continuously Investing for the Future

Established Seeker Facility Centre and Warhead Production facility

Industry 4.0 Implementation

Establishing High Temperature Carbon Composite Manufacturing Facility

Received Green Channel Certification for Konkurs-M launchers

BHARAT DYNAMICS LIMITED

STRONG FOCUS ON INNOVATION



Associated with DRDO as Development Partner as well as Production agency for various programs

Key Initiatives

ToT Agreements with Major Foreign OEMs . New Avenues being explored with leading Foreign OEMs for production of new Missile weapon systems in India.

Has set up exclusive Missile Development Group for development of Futuristic Weapons

Designed and developed unguided bombs for dropping from drones

Key New Products in the Pipeline

- Amogha III
- MPATGM : Man Portable Anti Tank Guided Missile.
- Akash (NG)
- VLSRSAM : Vertically Launched Short Range Surface to Air Missile
- ULPGM : UAV Launched Precision Guided Missile.
- MTE : Mobile Target Emulator.
- Helina (Dhruvastra)
- NAG

- Dishani
- Garudastra
- ERASR : Extended Range Anti Submarine Rocket.
- MIGM : Multi Influential Ground Mines.
- SAAW : Smart Anti Airfield Weapon.
- QR-SAM : Quick Reaction Surface to Air Missile.
- ASRAAM : Advanced Short Range Air to Air Missile.
- MISTRAL

Recent MoUs Entered :

- ✓ MoU with M/s High Energy Materials Research Laboratory/DRDO- Towards consultancy for establishment of Extruded Double-base Propellants (EDB) facility at Jhansi, UP.
- ✓ MoU with M/s Tawazun Holding Company LLC, UAE to jointly implementing business opportunities in both countries

BHARAT DYNAMICS LIMITED

ORDER BOOK POSITION

Stable Order Book

Order Book As
on 1 April 2022

INR 10170 Cr
(\$ 1282.80
million)

**New Orders
received upto
30 June 2022**
INR 2520 Cr
(\$ 317.86
million)

Order Book As
on 30 June 2022

INR 12000 Cr
(Approx.)
(\$ 1513.62
million)

**Anticipated
Orders in
pipeline
Worth
around INR
20000 Cr.**
(\$ 2522.70
million)

**Akash IA Order for two
regiments**

MR-SAM (IN)

**R-73 Refurbishment
Spike ER2, HELINA, SAAW
& CMDS (for MHL)**

Mistral & ASRAAM

Exports Are Expected To Be A Key Avenue of Growth For BDL

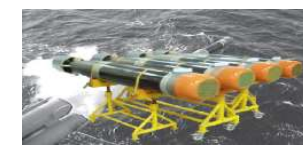
- New Export Policy has been framed in line with MoD Guidelines.
- High Potential for Export for its products to friendly countries
- Company participated in events such as EDEX at Egypt and Airshow at Dubai in the year 2021-22 which has positioned as a major global event to showcase India's ability in defence manufacturing

BDL exports Light
Weight Torpedoes &
CMDS to friendly Foreign
countries
**Export Orders
received: INR 349 Cr**
Approx
(\$ 44.02 Million)

Potential Products for Exports



**Akash
SAM**



**Light
Weight
Torpedo**



CMDS



Konkurs M



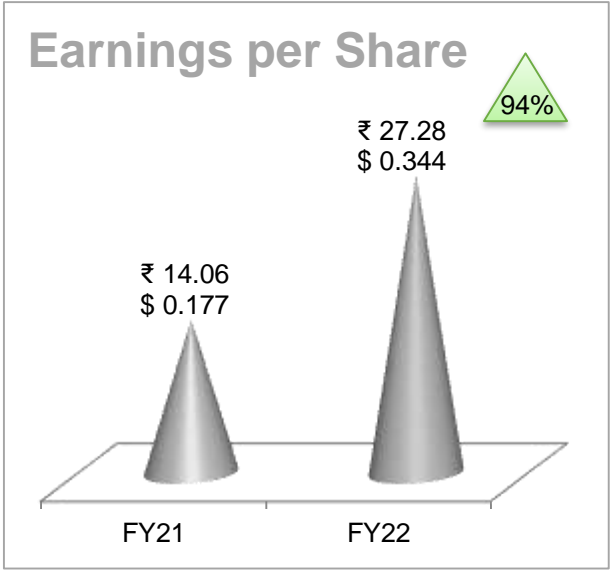
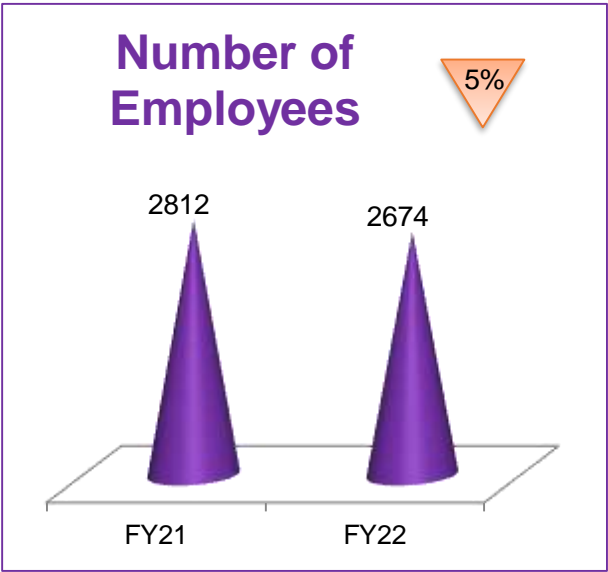
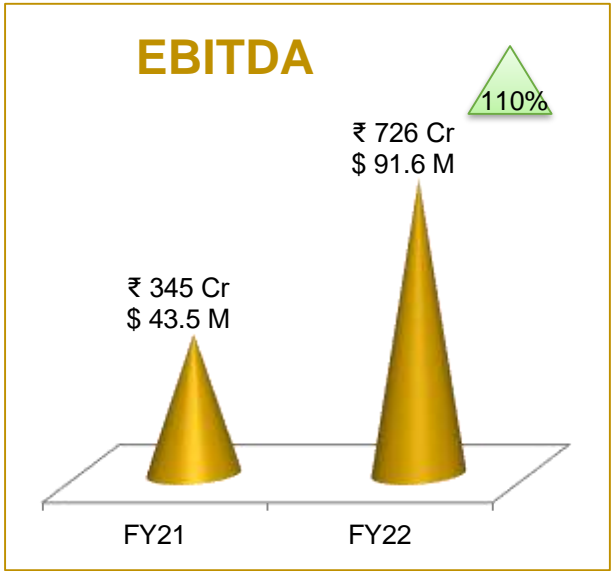
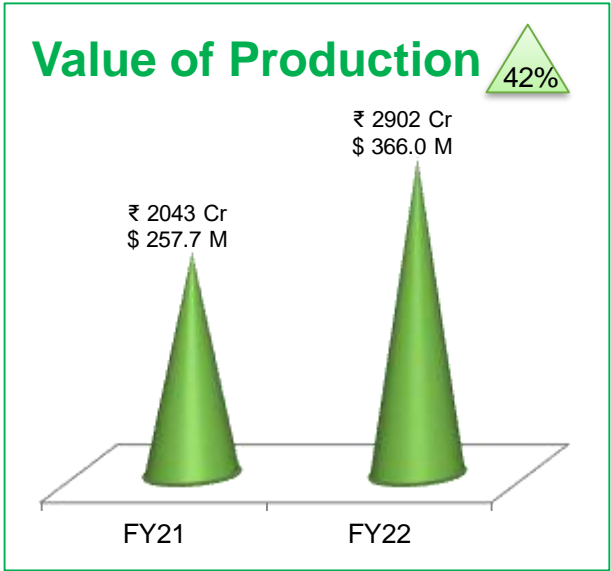
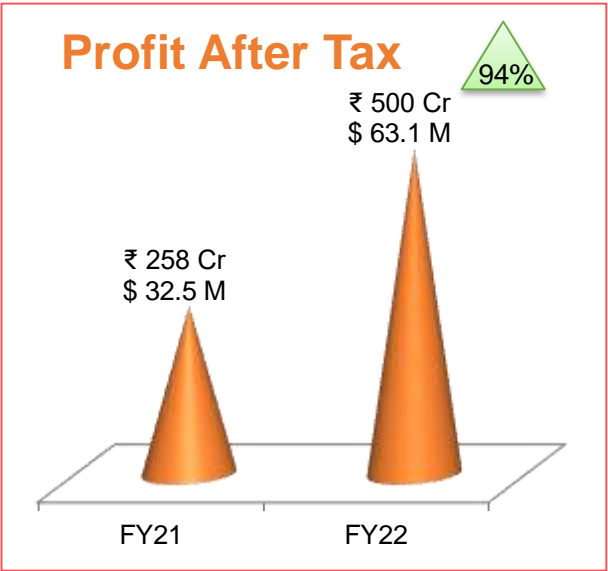
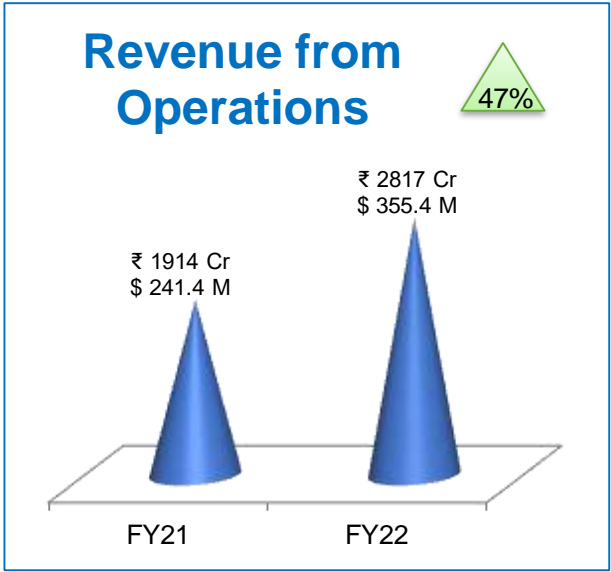
SAAW



Astra

BHARAT DYNAMICS LIMITED

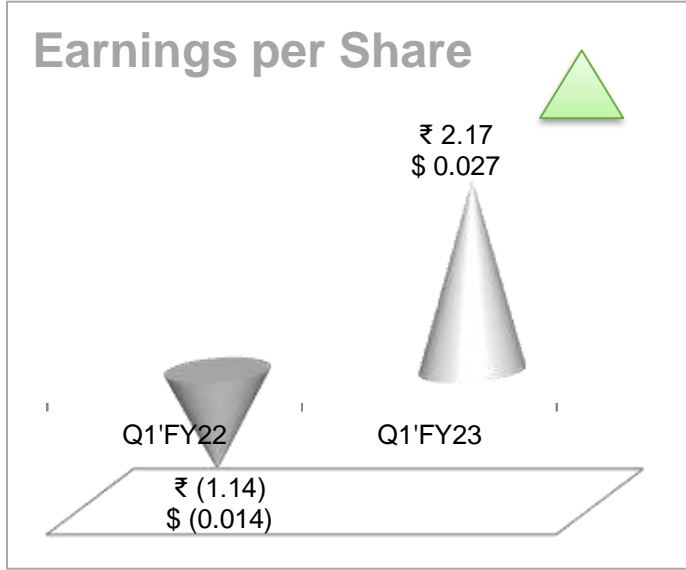
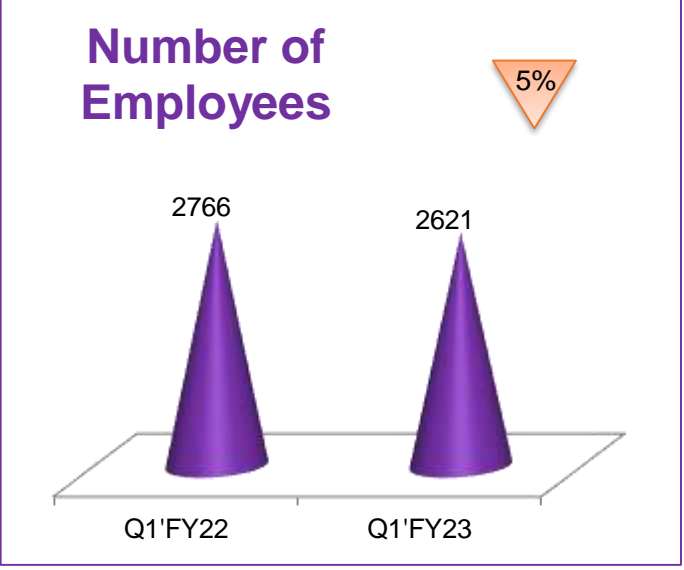
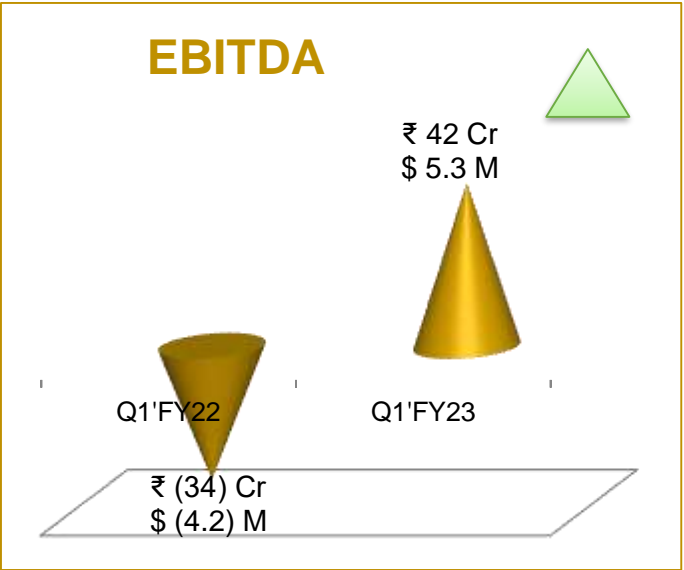
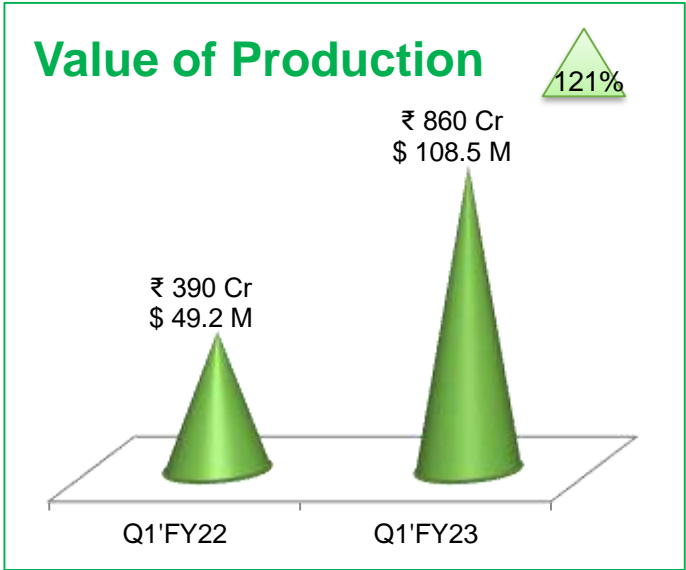
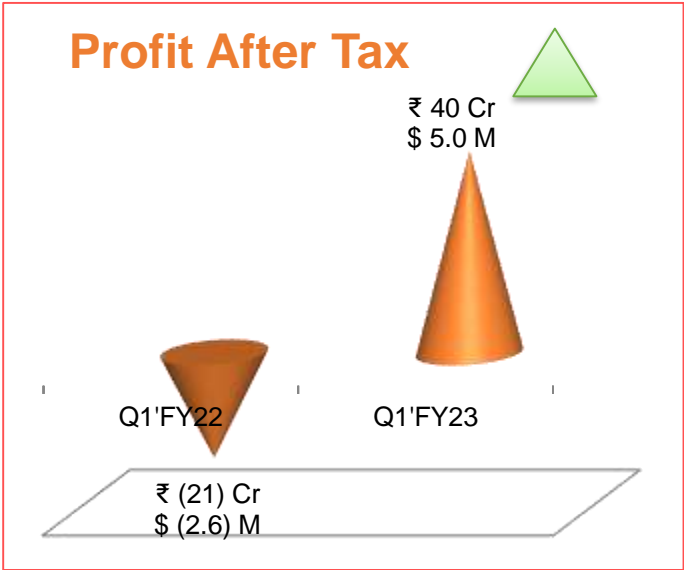
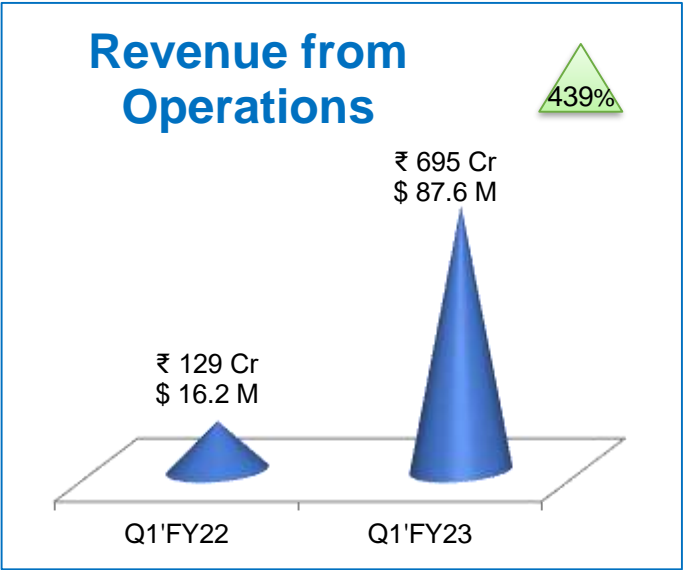
KEY FINANCIAL HIGHLIGHTS FY 2021-22



Conversion 1 \$ = 79.28 ₹ i.e., as on 30th Jun' 2022

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KEY FINANCIAL HIGHLIGHTS Q1 FY 2022-23



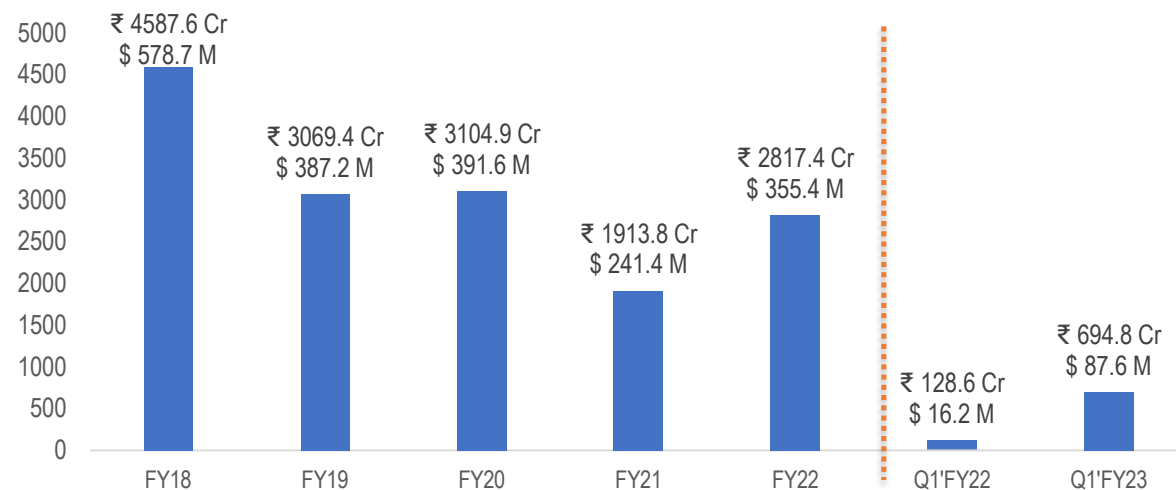
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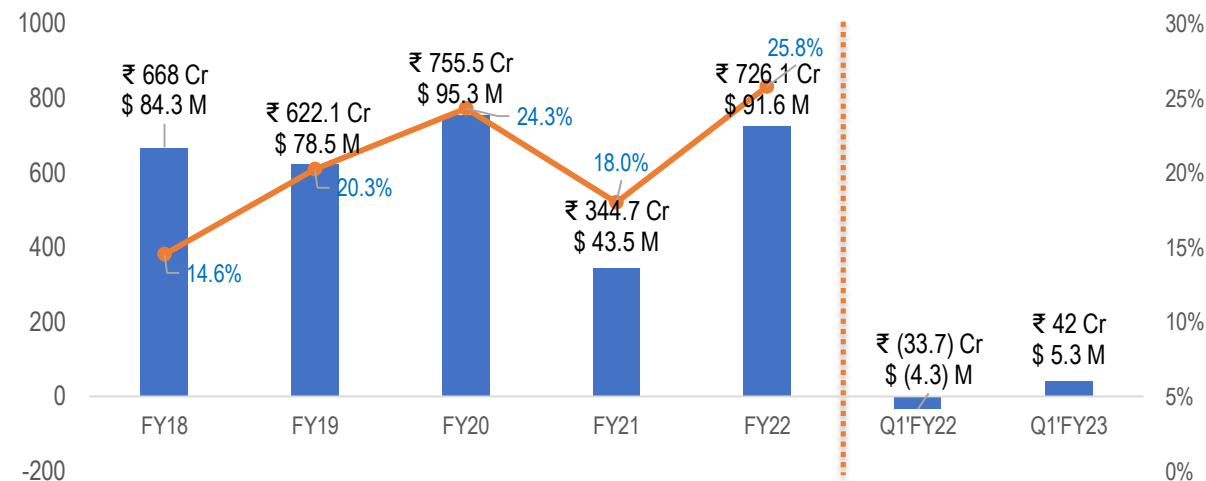
KEY FINANCIAL HIGHLIGHTS



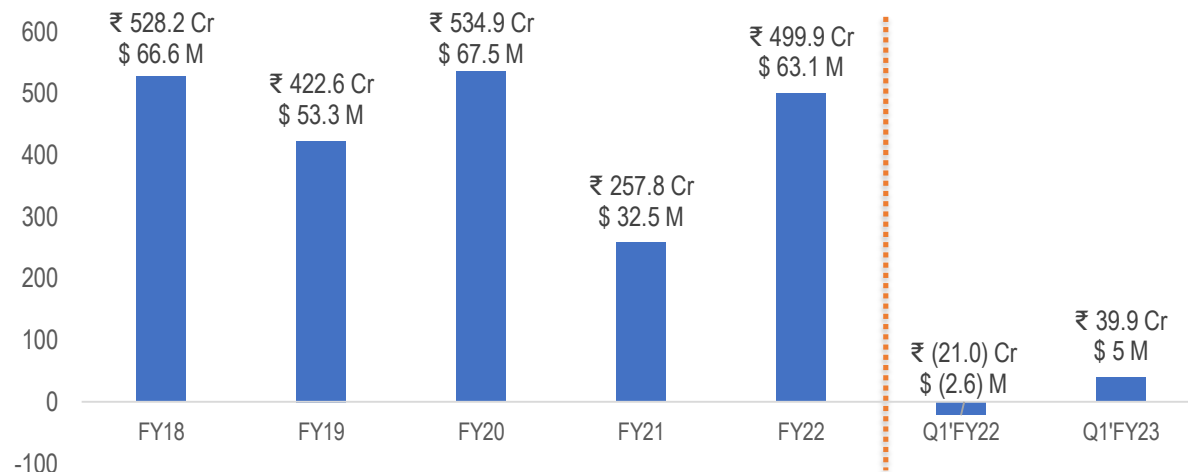
Revenue from Operations (in INR Cr) / (in USD Million)



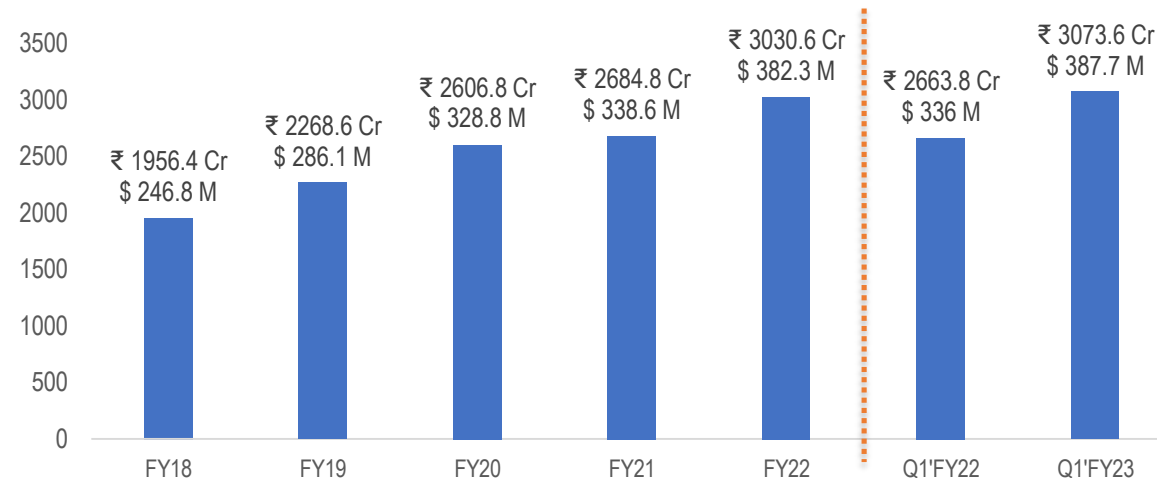
EBITDA (in INR Cr) / (in USD Million) & EBITDA Margin



PAT (in INR Cr) / (in USD Million)



Net Worth (in INR Cr) / (in USD Million)



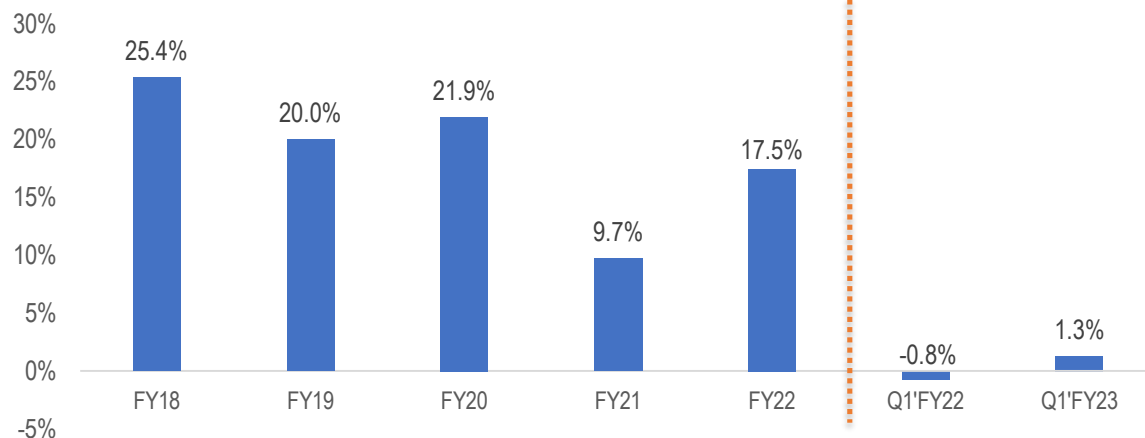
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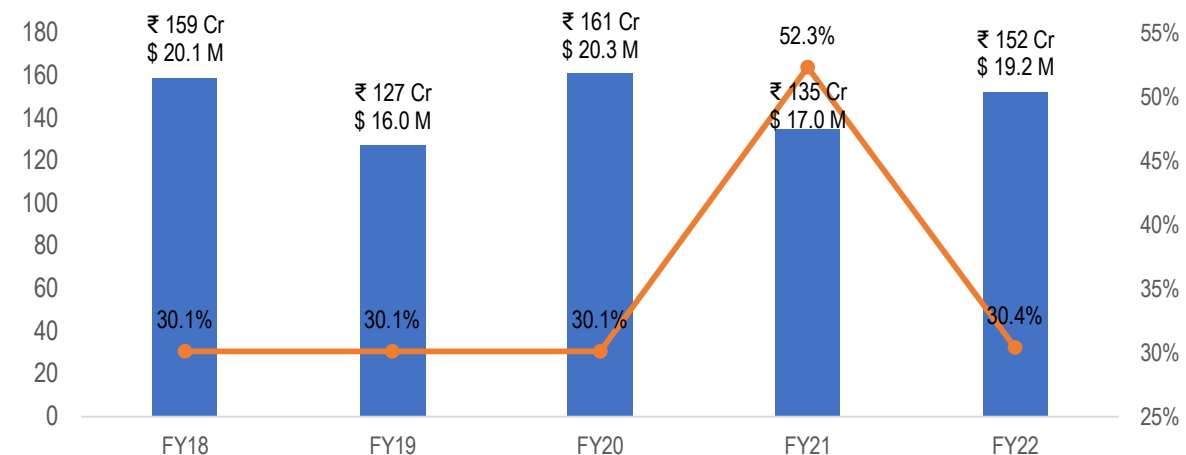
KEY FINANCIAL HIGHLIGHTS



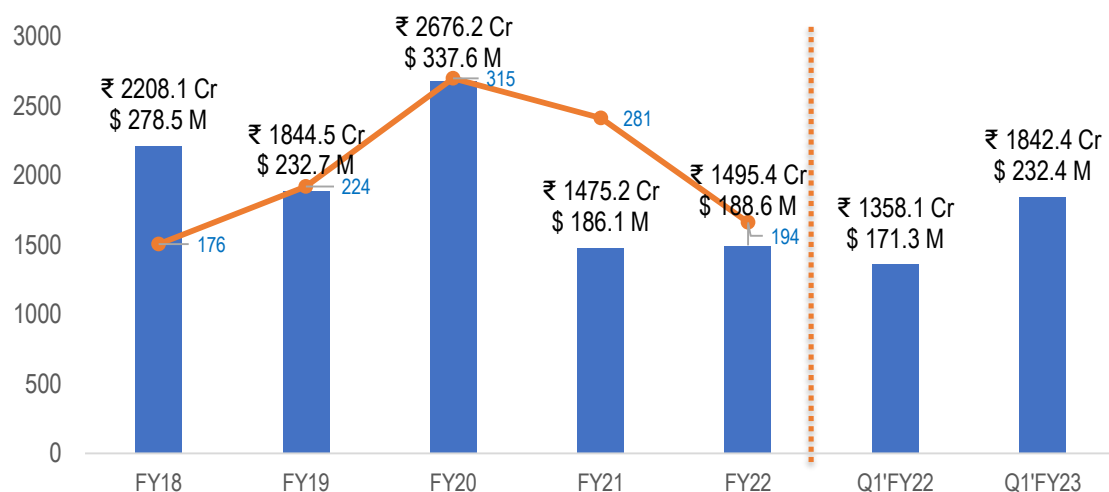
Return on Equity (in %)



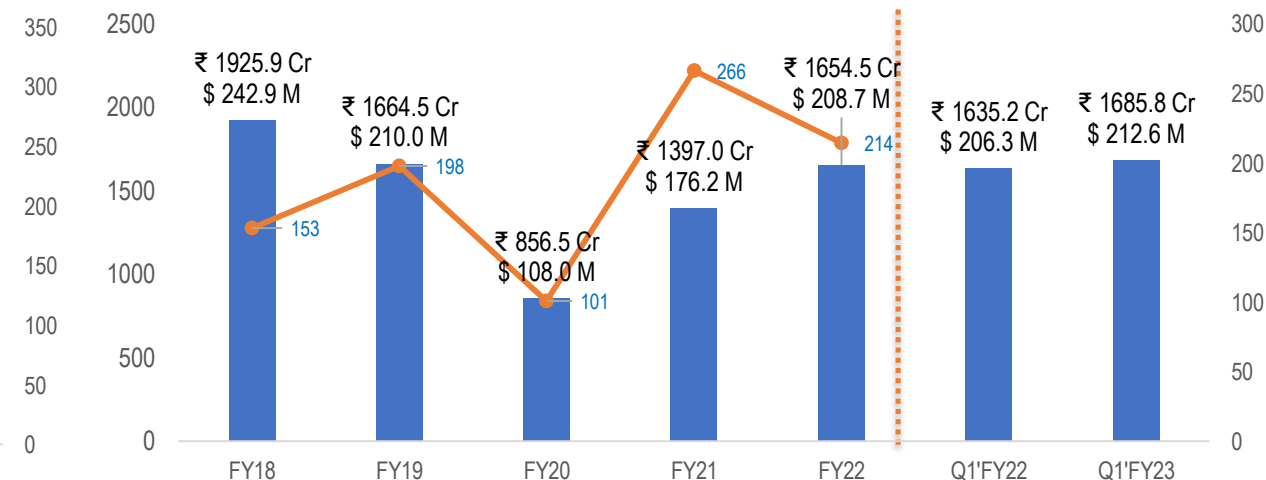
Total Dividend(in INR Cr) & Dividend Payout Ratio



Trade Receivables (in INR Cr) / (in USD Million) & Turnover Ratio (Days)



Inventory (in INR Cr) / (in USD Million) & Turnover Ratio (Days)



BHARAT DYNAMICS LIMITED

FINANCIAL SUMMARY



Particulars	Units	Q1'FY23	Q1'FY22	FY22	FY21	FY20	FY19	FY18
Revenue from Operations	₹ Cr.	694.80	128.59	2817.40	1913.76	3104.87	3069.35	4587.60
Profit Before Exceptional Items and Tax	₹ Cr.	53.34	(28.19)	743.50	340.88	742.45	671.36	773.82
Profit Before Tax	₹ Cr.	53.34	(28.19)	709.91	340.88	742.45	671.36	773.82
Profit After Tax	₹ Cr.	39.86	(20.95)	499.92	257.77	534.90	422.59	528.15
Value of Production	₹ Cr.	859.91	389.78	2901.76	2042.67	2601.21	3235.22	4641.30
Material Consumption	₹ Cr.	605.49	257.79	1638.39	970.08	1014.09	1818.97	2907.59
Equity	₹ Cr.	183.28	183.28	183.28	183.28	183.28	183.28	183.28
Inventory	₹ Cr.	1685.84	1635.21	1654.45	1397.01	856.52	1664.53	1925.87
Trade Receivables	₹ Cr.	1842.36	1358.14	1495.36	1475.20	2676.19	1844.53	2208.13
Capital Employed*	₹ Cr.	3013.43*	2608.86*	2973.45*	2637.01*	3191.76	2347.34	1954.05
Net Worth	₹ Cr.	3073.59	2663.82	3030.56	2684.75	2606.83	2268.55	1956.38
Number of Employees	Nos.	2621	2766	2674	2812	2950	3034	3095
Employee Costs	₹ Cr.	135.87	126.20	570.66	501.09	534.03	534.21	529.34
Employee Costs to Sales	%	20%	98%	20%	26%	17%	17%	12%
Earnings per Share (EPS) (Not Annualised)	₹	2.17	(1.14)	27.28	14.06	29.18	23.06	26.65
Dividend per Share	₹			8.30	7.35	8.80	6.92	8.65

*Capital Employed (FY21 onwards) is calculated using formula Network + Debt + Deferred Tax Liability (Net) as per the Guidance Note on ICAI on Schedule III to the Companies Act, 2013.

BHARAT DYNAMICS LIMITED

FINANCIAL SUMMARY



Particulars	Units	Q1'FY23	Q1'FY22	FY22	FY21	FY20	FY19	FY18
Revenue from Operations	Million USD	87.64	16.22	355.37	241.39	391.63	387.15	578.66
Profit Before Exceptional Items and Tax	Million USD	6.73	(3.56)	93.78	43.00	93.65	84.68	97.61
Profit Before Tax	Million USD	6.73	(3.56)	89.54	43.00	93.65	84.68	97.61
Profit After Tax	Million USD	5.03	(2.64)	63.06	32.51	67.47	53.30	66.62
Value of Production	Million USD	108.46	49.16	366.01	257.65	328.10	408.08	585.43
Material Consumption	Million USD	76.37	32.52	206.66	122.36	127.91	229.44	366.75
Equity	Million USD	23.12	23.12	23.12	23.12	23.12	23.12	23.12
Inventory	Million USD	212.64	206.26	208.68	176.21	108.04	209.96	242.92
Trade Receivables	Million USD	232.39	171.31	188.62	186.07	337.56	232.66	278.52
Capital Employed*	Million USD	380.10*	329.07*	375.06*	332.62*	402.59	296.08	246.47
Net Worth	Million USD	387.69	336.00	382.26	338.64	328.81	286.14	246.77
Number of Employees	Nos.	2621	2766	2674	2812	2950	3034	3095
Employee Costs	Million USD	17.14	15.92	71.98	63.21	67.36	67.38	66.77
Employee Costs to Sales	%	20%	98%	20%	26%	17%	17%	12%
Earnings per Share (EPS) (Not Annualised)	USD	0.027	(0.014)	0.344	0.177	0.368	0.291	0.336
Dividend per Share	USD			0.105	0.093	0.111	0.087	0.109

*Capital Employed (FY21 onwards) is calculated using formula Network + Debt + Deferred Tax Liability (Net) as per the Guidance Note on ICAI on Schedule III to the Companies Act, 2013. Conversion 1 \$ = 79.28 ₹ i.e., as on 30th Jun' 2022

THANK YOU