



भारत डायनामिक्स लिमिटेड  
BHARAT DYNAMICS LIMITED

## 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

Tel: 040-23456145; Fax: 040-23456110

e-mail: [investors@bdl-india.in](mailto:investors@bdl-india.in); website: [www.bdl-india.in](http://www.bdl-india.in)

Date: 30 May 2019

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

Dear Sir / Madam,

**Subject: Audited Financial Results for the quarter/year ended 31.03.2019—Reg.**

1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Audited Financial Results and declaration under Reg.33(3)(d) for quarter/year ended 31.03.2019 along with the Auditor's Report. The said results have been considered and approved by the Board at its 254<sup>th</sup> Meeting held on 30.05.2019. Arrangements have also been made to publish the extract of the results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.
2. Further, we would like to inform you that the Board of Directors of the Company have recommended a final Dividend @ Rs 1.67 per share (face value of Rs.10/-each) for the year ended 31.03.2019. This Dividend upon approval by the shareholders at the ensuing Annual General Meeting (AGM) will be paid within 30 days from the date of AGM.

Thanking You,

Yours faithfully,  
For Bharat Dynamics Limited

  
N. Nagaraja  
Company Secretary

# भारत डायनामिक्स लिमिटेड

(भारत सरकार का उद्यम)

रक्षा मंत्रालय

कान्चनबाग, हैदराबाद - ५०० ०५८

## BHARAT DYNAMICS LIMITED

(A Government of India Enterprise)

Ministry of Defence

Kanchanbagh, Hyderabad - 500 058.



Corporate Office: Plot No.38-39, TSFC Building, Gachibowli, Financial District, Hyderabad-500032

(CIN: L24292TG1970GOI001353 )

E-mail: bdlcompsecy@bdl-india.com, Website :www.bdl-india.in, Ph:040-223456101 Fax :040-23456110

### Statement of audited results for the quarter and year ended 31 st March 2019

(₹ in lakh)

Sl.No.	PARTICULARS	Quarter ended			Year ended	
		31.3.2019 (Refer Note 8)	31.12.2018 (Unaudited)	31.3.2018 (Refer Note 8)	31.3.2019 (Audited)	31.3.2018 (Audited)
1	Revenue from operations					
i.	Sales/income from operations	85,947.23	98,316.55	2,00,277.25	2,83,140.52	4,31,803.75
ii.	Other operating income	1,751.79	5,479.26	1,862.66	23,794.45	26,956.00
	Total Revenue from operations	87,699.02	1,03,795.81	2,02,139.91	3,06,934.97	4,58,759.75
2	Other income	5,687.26	3,312.21	3,015.82	13,598.60	17,255.91
3	Total income (1+2)	93,386.28	1,07,108.02	2,05,155.73	3,20,533.57	4,76,015.66
4	Expenses					
	Cost of materials consumed	50,534.29	55,543.96	97,630.42	1,81,896.95	2,90,759.21
	Changes in inventories of finished goods and work-in-progress	3,668.19	(1,713.65)	42,120.54	(16,587.40)	(5,370.00)
	Employee benefits expense	14,872.24	12,592.35	18,304.87	53,420.88	52,933.98
	Finance Costs	141.08	95.98	99.17	423.07	327.92
	Depreciation and amortisation expense	3,011.71	1,719.19	1,817.11	8,250.21	6,347.75
	Other expenses	6,589.09	6,149.92	5,535.96	25,993.40	53,634.39
	Total expenses	78,816.60	74,386.75	1,65,508.07	2,53,397.11	3,98,633.25
5	Profit/ (Loss) before exceptional items & tax (3-4)	14,569.68	32,721.27	39,647.66	67,136.46	77,382.41
6	Exceptional items	-	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	14,569.68	32,721.27	39,647.66	67,136.46	77,382.41
8	Tax expense (including deferred tax)	2,156.85	13,890.89	5,981.66	24,877.74	24,567.25
9	Profit/(Loss) for the period (7- 8)	12,412.83	18,830.38	33,666.00	42,258.72	52,815.16
10	Other comprehensive income / (Loss) (net of tax)	(249.69)	(821.16)	1,775.44	(1,070.85)	-
11	Total comprehensive income / (Loss) for the period (9+10)	12,163.14	18,009.22	35,441.44	41,187.87	52,815.16
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,328.12	18,328.12	18,328.12	18,328.12	18,328.12
13	Other equity excluding revaluation reserves	-	-	-	2,08,526.48	1,77,309.87
14	Earnings per share Basic and diluted (₹) (not annualised)	6.77	10.27	18.37	23.06	26.65

See accompanying notes to the financial results.

Notes:

1.Statement of Assets & Liabilities as at 31 March 2019 is given below

(₹ in Lakh)

PARTICULARS	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, Plant and Equipment	81,246.57	72,016.16
(b) Capital Work-in-Progress	4,703.08	12,984.34
(c) Investment Property	0.97	0.97
(d) Intangible Assets	14,449.08	14,820.96
(e) Intangible Assets under development	-	-
(f) Financial Assets		
(i) Investments	371.74	368.94
(ii) Loans	299.20	294.25
(iii) Other Financial Assets	4,620.24	5,030.98
(g) Deferred Tax Assets (net)	7,177.36	19,255.98
(h) Other Non-current Assets	3,023.59	3,297.25
<b>Total Non - Current Assets</b>	<b>1,15,891.83</b>	<b>1,28,069.83</b>
<b>(2) Current Assets</b>		
(a) Inventories	1,66,453.20	1,92,586.64
(b) Financial Assets		
(i) Investments	-	23,529.92
(ii) Trade Receivables	58,720.51	77,040.62
(iii) Cash and Cash Equivalents	1,697.07	2,998.94
(iv) Bank balances other than (iii) above	35,434.60	32,680.00
(v) Loans	244.65	223.68
(vi) Other Financial Assets	1,32,294.90	1,51,616.08
(c) Current tax Assets	4,538.01	-
(d) Other Current Assets	31,567.11	51,091.54
<b>Total Current Assets</b>	<b>4,30,950.05</b>	<b>5,31,767.42</b>
<b>Total Assets</b>	<b>5,46,841.88</b>	<b>6,59,837.25</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	18,328.12	18,328.12
(b) Other Equity	2,08,526.48	1,77,309.87
<b>Total Equity</b>	<b>2,26,854.60</b>	<b>1,95,637.99</b>
<b>(1) Non-current Liabilities</b>		
(a) Financial Liabilities		
(i) Other Financial Liabilities	4,751.46	5,173.88
(b) Provisions	-	-
(c) Other Non-current Liabilities	23,323.86	35,826.18
<b>Total Non-current Liabilities</b>	<b>28,075.32</b>	<b>41,000.06</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	181.55	-
(ii) Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises;	2,756.32	3,725.68
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	49,189.40	97,424.88
(iii) Other Financial Liabilities	12,344.45	24,015.89
(b) Other Current Liabilities	1,91,567.21	2,31,412.47
(c) Provisions	35,873.03	63,285.87
(d) Current tax Liabilities, net	-	3,334.41
<b>Total Current Liabilities</b>	<b>2,91,911.96</b>	<b>4,23,199.20</b>
<b>Total Liabilities</b>	<b>3,19,987.28</b>	<b>4,64,199.26</b>
<b>Total Equity and Liabilities</b>	<b>5,46,841.88</b>	<b>6,59,837.25</b>

- 2 The Company was Listed on NSE and BSE w.e.f 23 March 2018.
- 3 Ministry of Corporate Affairs (MCA) has exempted the company engaged in defence production from the requirement of Segment Reporting.
- 4 The company has bought back 30546875 shares of ₹ 10/- at a premium of ₹137.49 per share under Buy Back scheme during September 2017. Consequent to buyback of equity shares, the earning per share(EPS) has been calculated by using the weighted average number of shares outstanding during the period. The number of equity shares considered for EPS for the year 2017-18 is 198178082.
- 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 ₹ 1000/- per share to ₹ 10/- per share during the month of May 2017
  - (ii) Issue of 9,16,40,625 Bonus shares of ₹ 10/- (Rupees ten only) each in the ratio of 1:1 i.e., one equity share for every fully paid-up equity share held, during the month of February 2018.
- 6 An interim dividend of ₹ 5.25 per equity share of ₹ 10/- each for the year 2018-19 was paid on 29 March 2019.
- 7 A Final dividend of ₹ 1.67 per equity share for the financial year 2018-19 has been recommended by the Board of Directors at the meeting held on 30 May 2019.
- 8 The figures of fourth quarter are the balancing figures between the audited figures of the full financial year and the unaudited figures upto the third quarter of the financial year.
- 9 The financial results for the year ended 31 March 2019 have been audited by statutory auditors of the company
- 10 The audited results for the year ended 31 March 2019 is subject to supplementary audit by the Comptroller and Auditor General of India u/s 143(6) of the Companies Act,2013
- 11 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 30th May 2019.
- 12 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.
- 13 The Company has no subsidiaries / Joint ventures / Associates.
- 14 Adoption of Ind AS 115-Revenue from Contract with customers :  
Effective April 1,2018, the Company has adopted Ind AS 115 "Revenue from Contract with Customers" using the cumulative effect method.The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and has given impact of Ind AS 115 application by credit to retained earnings by ₹ 17,736.54 Lakh (net of tax). Accordingly the comparative information has not been restated and hence not comparable with previous period figures. Due to application of Ind AS 115 for the year ended Mar 31, 2019 Revenue from Operation is lower by ₹ 14,897.88 Lakh, Total Expenses is lower by ₹ 10,469.45 Lakh, Profit before tax is lower by ₹ 4428.43 Lakh and Profit after tax is lower by ₹ 2972.09 Lakh.

Place : Hyderabad  
Date: 30 May 2019

For and on behalf of Board of Directors

  
Cmde SIDDHARTH MISHRA (Retd)  
Chairman and Managing Director



**Independent Auditor's Report on the Standalone Financial Results of Bharat Dynamics Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2019.**

**To the Board of Directors of Bharat Dynamics Limited**

We have audited the accompanying statement of Standalone financial results of **Bharat Dynamics Limited** ('the Company') for the year ended March 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. Attention is drawn to the fact that the figures for the quarter ended March 31, 2019 and the corresponding quarter ended March 31, 2018 as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the limited reviewed published year to date figures up to the end of the third quarter of the relevant financial year. The figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone financial results have been prepared on the basis of the audited standalone financial statements and reviewed quarterly standalone financial results, which are the responsibility of the company's management and approved by the Board of Directors. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 in this regard; and
- ii. give a true and fair view of the net profit, Total Comprehensive income and other financial information for the quarter and year ended March 31, 2019

Place: Hyderabad  
Date: 30-05-2019



For **S.R. MOHAN & CO.**  
Chartered Accountants  
FR No. 002111S

*S. Sandeep Reddy.*  
**S. SANDEEP REDDY**  
M. No. 242470  
Partner



**BHARAT DYNAMICS LIMITED**

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

CIN :- L24292TG1970GOI001353

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Registered Office: - Kanchanbagh, Hyderabad-500058

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Date: 30 May 2019

To  
BSE Limited  
National Stock Exchange of India Limited

Dear Sir,

**Sub:Declaration Pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015– Reg.**

**DECLARATION**

I, S Piramanayagam, Director (Finance) & Chief Financial Officer of Bharat Dynamics Limited (CIN:-L24292TG1970GOI001353) having its Registered Office at Kanchanbagh, Hyderabad – 500 058, hereby declare that, the Statutory Auditors of the Company, SR Mohan & Co., Chartered Accountants (FRN No.:002111S) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended on 31 March 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take this declaration on your records.

Yours Sincerely,

For Bharat Dynamics Limited

**S.PIRAMANAYAGAM**  
**DIRECTOR (FINANCE)& CHIEF FINANCIAL OFFICER**