



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

www.bdl-india.in

Ref: BDL/CS/SE/Results-2018-19/Q3

Date: 14 February 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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Dear Sir/Madam,

Sub: Unaudited Financial Results for the quarter and nine months ended 31.12.2018– Reg.

Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for the quarter and nine months ended 31.12.2018 along with the Limited Review Report. The said results have been considered and approved by the Board at its 252nd Meeting held on 14.02.2019. Arrangements have also been made to publish the extract of the results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.

Thanking you,

Yours Sincerely,
For Bharat Dynamics Limited

N. Nagaraja

N. NAGARAJA

COMPANY SECRETARY

Tel: 040-23456145

e-mail: bdlcompsecy@bdl-india.in

Encl: As above.

भारत डायनामिक्स लिमिटेड

(भारत सरकार का उद्यम)
रक्षा मंत्रालय

कंचनबाग, हैदराबाद - 500 058.

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.in, Website :www.bdl-india.in, Ph: 040-23456101 Fax: 040-23456110

Statement of standalone unaudited financial results for the quarter and nine months ended 31st Dec 2018

(₹ in lakh)

Sl.No.	Particulars	Quarter ended		Nine months ended		Year ended	
		31.12.18	30.09.18 (Unaudited)	31.12.17	31.12.18 (Unaudited)	31.12.17	31.03.18 (Audited)
1	Revenue from operations						
i.	Sales/income from operations						
ii.	Other operating income	98,316.55	52,778.45	78,155.97	1,97,193.29	2,31,526.50	4,31,803.75
	Total Revenue from operations	5,479.26	7,818.72	4,093.64	22,042.66	25,093.34	26,956.00
2	Other income	1,03,795.81	60,597.17	82,249.61	2,19,235.95	2,56,619.84	4,58,759.75
3	Total income (1+2)	3,312.21	2,390.58	5,240.13	7,911.34	14,240.09	17,255.91
		1,07,108.02	62,987.75	87,489.74	2,27,147.29	2,70,859.93	4,76,015.66
4	EXPENSES						
(a)	Cost of materials consumed	55,543.96	33,270.78	67,008.44	1,31,362.66	1,93,128.79	2,90,759.21
(b)	Changes in inventories of finished goods and work-in-progress	(1,713.65)	(70.12)	(15,400.21)	(20,255.59)	(47,490.54)	(5,370.00)
(c)	Employee benefits expense	12,592.35	14,113.93	12,387.12	38,548.64	34,629.11	52,933.98
(d)	Finance cost	95.98	84.49	73.55	281.99	228.75	327.92
(e)	Depreciation and amortisation expense	1,718.19	1,900.95	1,495.29	5,238.50	4,530.64	6,347.75
(f)	Other expenses	6,149.92	6,681.75	13,807.68	19,404.31	48,098.43	53,634.39
	Total expenses	74,386.75	55,981.78	79,371.87	1,74,580.51	2,33,125.18	3,98,633.25
5	Profit/ (Loss) before exceptional items & tax (3-4)	32,721.27	7,005.97	8,117.87	52,566.78	37,734.75	77,382.41
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	32,721.27	7,005.97	8,117.87	52,566.78	37,734.75	77,382.41
8	Tax expense (including deferred tax).	13,890.89	4,172.10	7,500.00	22,720.89	18,585.59	24,567.25
9	Profit/(Loss) for the period (7 - 8)	18,830.38	2,833.87	617.87	29,845.89	19,149.16	52,815.16
10	Other comprehensive income / (Loss) (net of tax)	(821.16)	-	-	(821.16)	(1,775.44)	-
11	Total comprehensive income / (Loss) for the period (9+10)	18,009.22	2,833.87	617.87	29,024.73	17,373.72	52,815.16
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,328.12	18,328.12	9,164.06	18,328.12	9,164.06	18,328.12
13	Other equity excluding revaluation reserves	-	-	-	-	-	1,77,309.87
14	Earnings per share Basic and diluted (₹) (not annualised) (Refer note 4)	10.27	1.55	0.34	16.28	9.43	26.65

See accompanying notes to the financial results.

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- 1 The Company was Listed on NSE and BSE w.e.f 23 March 2018.
- 2 Ministry of Corporate Affairs (MCA) has exempted the company engaged in defence production from the requirement of Segment Reporting.
- 3 Earning Per Share(EPS) has been adjusted for all the previous reported periods due to 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.
- 4 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 2018. The figures for the corresponding previous year quarter ending 31.12.2017 and corresponding year to date figures of previous year i.e, 31.12.2017 were not reviewed by auditors
- 5 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meeting held on 14th February 2019.
- 6 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures
- 7 The Company has no subsidiaries / Joint ventures / Associates.
- 8 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.
- 9 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 hence the comparative information is not restated.

For and on behalf of Board of Directors



UDAYA BHASKAR
Chairman and Managing Director

Place : Bhopal
Date: 14 February 2019



S.R. MOHAN & CO.
CHARTERED ACCOUNTANTS

☎ : 23201123
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Independent Auditor's Review Report

To the Board of Directors of Bharat Dynamics Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **Bharat Dynamics Limited** ('the Company') for the quarter and nine months ended December 31, 2018 (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. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 Statement is 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 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 standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies 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) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The comparative Ind AS financial information of the Company for the corresponding previous quarter and nine months ended on December 31, 2017 were not reviewed.

Place: Bhopal
Date: 14-02-2019



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

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