



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; website: www.bdl-india.in

Ref: BDL/CS/2020/SE-34

Date: 28.07.2020

To, The National Stock Exchange of India Ltd Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051	To, BSE Limited Listing Department Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001
---	--

Scrip Code / Symbol:541143 /BDL

Dear Sir/Madam,

Sub: Intimation of Investor's Roadshow under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we wish to inform that the Company officials are participating in the Non - Deal Roadshow through Video Conference (VC), which have been scheduled; on all days starting from Wednesday, July 29, 2020 to Friday, July 31, 2020.

A copy of the presentation to be presented and discussed during the roadshows is enclosed herewith for your information, apart from any other information available in public domain.


The details of the said meeting and presentation is also made available on Company's website www.bdl-india.in, also available on BSE Limited website - www.bseindia.com and National Stock Exchange of India Ltd website - www.nseindia.com, for information purposes.

Kindly note that changes may happen due to exigencies on the part of host / Company.

This is for your information and record, please.

Thanking You

Yours Faithfully,
For Bharat Dynamics Limited


N Nagaraja
Company Secretary



BHARAT DYNAMICS LTD.
(A Govt. of India Enterprise)



BHARAT DYNAMICS LTD.
(A Govt. of India Enterprise)

BHARAT DYNAMICS LIMITED **CORPORATE PRESENTATION**

DISCLAIMER



By attending the meeting/telephonic call where this presentation is made, you agree to be bound by the trailing restrictions regarding the information disclosed in this presentation. This presentation has been prepared by Bharat Dynamics Limited (the "Company") solely for information purposes without any regard to any specific objectives, financial situations or information needs of any particular person and does not constitute a recommendation regarding the securities of the Company.

This presentation, its contents and any oral information provided in connection with this presentation are strictly confidential and should not be copied, published or reproduced in any form or distributed, disseminated or disclosed, in whole or part, by recipients directly or indirectly to any other person. Failure to comply with this restriction may constitute a violation of applicable securities laws.

This presentation contains certain statements that are or may be forward-looking statements. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. These statements can be recognized by the use of words such as "expects," "plans," "will," "estimates," "projects," or other words of similar meaning. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. The risks and uncertainties relating to these statements include, but not limited to, risks and uncertainties, regarding fluctuations in earnings, our ability to manage growth and competition, among others. The Company does not undertake any obligation to revise or update any forward-looking statement that may be made from time to time by or on behalf of the Company. Any investment in securities issued by the Company will also involve certain risks. There may be additional material risks that are currently not considered to be material or of which the Company, its promoters, any placement agent, their respective advisers or representatives are unaware. Against the background of these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company, its promoters, any placement agent, their respective advisers or representatives assume no responsibility to update forward-looking statements or to adapt them to future events or developments. Accordingly, any reliance you place on such forward-looking statements will be at your sole risk.

The information contained in this presentation has not been independently verified. The information in this presentation is in summary form and does not purport to be complete. No representation, warranty, guarantee or undertaking, express or implied, is or will be made as to, and no reliance should be placed on, the accuracy, completeness, correctness or fairness of the information, estimates, projections and opinions contained in this presentation. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose. Such information and opinions are in all events not current after the date of this presentation. Further, past performance of the Company is not necessarily indicative of its future results. Any opinions expressed in this presentation or the contents of this presentation are subject to change without notice. This presentation should not be construed as legal, tax, investment or other advice. Neither the Company or its promoters, nor any placement agent or their respective advisers or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from this presentation or its contents or otherwise arising in connection therewith. The information set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially. Neither the Company, its promoters, any placement agent, nor any of their respective advisers or representatives is under any obligation to update or keep current the information contained herein.

This presentation does not constitute or form part of and should not be construed as, directly or indirectly, any advertisement, offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company by any person whether by way of private placement or to the public, in any jurisdiction, including in India, the United States, Australia, Canada or Japan, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any investment decision or any contract or commitment therefor. Investing in securities involves certain risks and potential investors should note that the value of the securities may go down or up. Accordingly, potential investors should obtain and must conduct their own investigation and analysis of the relevant information carefully before investing.

Securities of the Company may not be offered or sold in the United States, except pursuant to an applicable exemption from, or in a transaction not subject to, the registration requirements under the United States Securities Act of 1933, as amended (the "Securities Act"). By reviewing this presentation, you are deemed to have represented and agreed that you and any person you represent are not a U.S. person (as defined in Regulation S under the Securities Act) and are outside of the United States and are not acting for the account or benefit of a U.S. person.

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, 2020 or for the quarter ended March 31, 2020, unless indicated otherwise.*
- *FY20 or FY 19-20 or FY 2020 means the Financial Year starting April 1, 2019 and ending March 31, 2020.*
- *1 Crore = 10 Million = 100 Lakh.*

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

- BDL was identified as the Prime Production Agency for products under the most successful 'Integrated Guided Missile Development Programme' (IGMDP) of 1980s
- BDL 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

- BDL, from an Anti Tank Guided Missile (ATGM) company, has forayed into the field of under water weapon systems and air-to-air missiles and associated equipment
- It is the sole supplier of SAMs, Torpedoes and ATGMs in India. It is the lead integrator for Akash weapon system for Army
- BDL has also designed and developed Counter Measure Dispensing System (CMDS) for the Indian Armed Forces

Robust Manufacturing Capability

- Headquarters of the Company is situated in Hyderabad. Company has 3 Manufacturing Facilities based in Hyderabad, Bhanur & Vishakhapatnam
- Company is in the process of the setting up facilities at Amravati , Maharashtra . Company established static test facility & solar power plant at Ibrahimapatnam , Telangana
- Establishment of Test Fire Range in Rachakonda, Telangana underway to improve operational and cost efficiencies
- Continuously Strived to Improve Efficiency : MoU Rating
2017-18 : Very Good; 2018-19 : Good ; 2019-20 : Likely Very Good

Strong Financial Performance

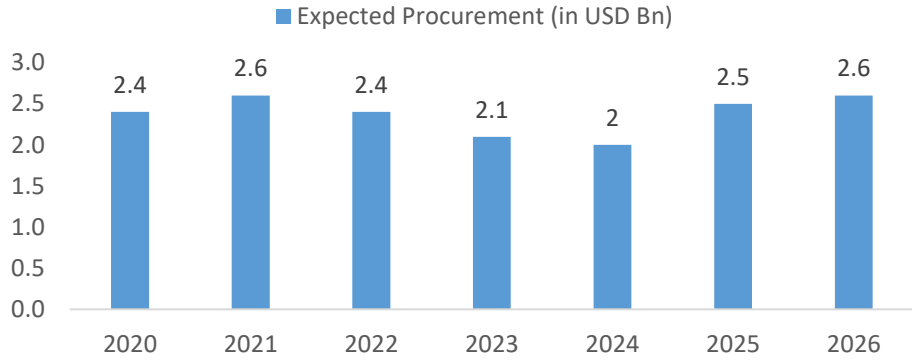
- BDL has been consistently profit making company with strong operating performance. FY 20 PAT – INR 534.9 Cr ; Revenue – INR 3,211.2 Cr (Gross)
- Company has consistently paying dividends to his shareholders. In 2019-20 Interim Dividend of INR 6.25 paid and Final Dividend of 2.55 announced (pending approval in AGM)



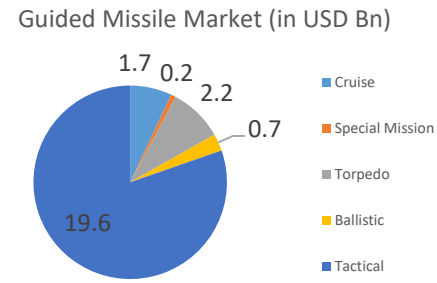
BHARAT DYNAMICS LIMITED

MISSILE PROGRAM PRESENTS A LARGE OPPORTUNITY

Consistent Procurement Expected In The Next Decade For Guided Missile Systems



With A Key Focus On Tactical Missiles



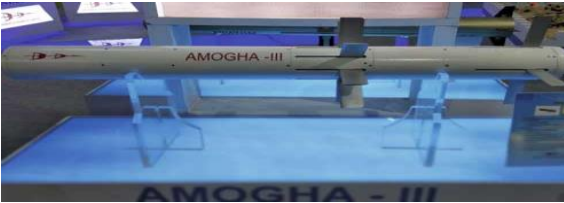
BDL Addresses 54% Of India's Missiles & Torpedos Market

Segment	Market (US\$ Bn)	% of total	Addressed by BDL (US\$ Bn)	Addressed by BDL (%)
Ballistic	0.7	3%	-	0%
Tactical	19.6	80%	11.5	59%
Cruise	1.7	7%	-	0%
Special Mission	0.2	1%	-	0%
Torpedo	2.2	9%	1.6	73%
Total	24.5	100%	13.1	54%

BDL is positioned to cater to a range of requirements for the Indian Armed Forces – Key Product Proposition



Akash Missiles



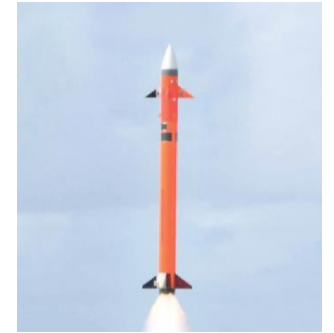
Anti-Tank Guided Missiles



Very Short Range Air Defence ("VSHORAD") Missile



Astra Missile



MRSAMs/
LRSAMs

Surface – to – Air Missile (SAM)



Akash Missile 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
- Missile and part of Ground System for Air Force
- Total Weapon System Integration for Indian Army



Medium Range SAM (MRSAM) / Long Range SAM (LRSAM)

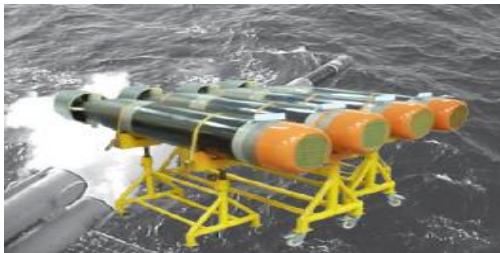
- Transfer of Technology (“ToT”) from Israeli Aerospace Industries, Israel and DRDO
- It is a high response, quick reaction vertical launch supersonic missile, designed to neutralize enemy aerial threats – missiles, aircrafts, guided bombs and helicopters
- Used by Indian Army, Navy and Air Force

Underwater Weapons



Heavy Weight Torpedo

- It is a ship launched, electrically propelled underwater weapon equipped with one of the most advanced automatic guidance systems.
- The weapon system uses its own intelligence in tracking the target
- Indigenization Level: 86.8%



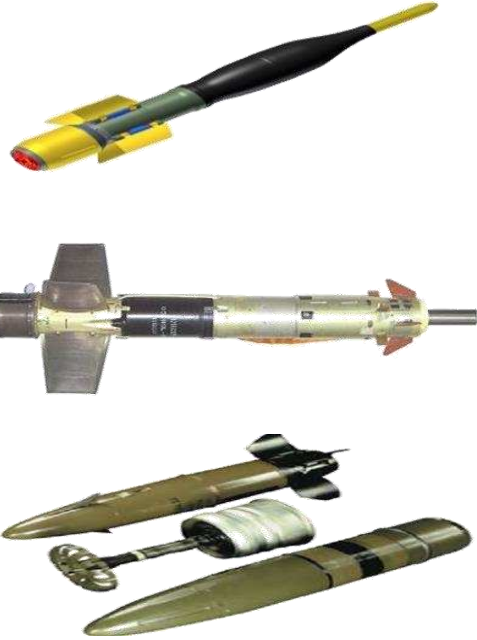
Light Weight Torpedo

- DRDO Developed Indigenous Product
- It can be launched from a ship or a helicopter.
- It is used for anti – submarine warfare
- Indigenization Level : 82.9%

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%

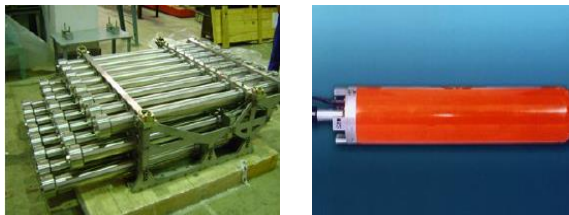
Invar

- 2nd Generation plus mechanized infantry weapon which can be fired from the gun barrel of a T-90 tank
- It is used to destroy armored vehicles
- ToT from Rosoboronexport (ROE), Russia. Indigenization Level : 78.6%

Counter Measures Dispensing System (CMDS)

- State-of-the-art Flare and Chaff Dispensing System providing self-protection to the aircraft against missiles
- It can be activated by the pilot or the radar warning receiver of the aircraft
- In-house developed product

Counter Measure Devices



Anti Torpedo System

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

Submarine Fired Decoy (SFD)

- The SFD acts as preferred target in the presence of an own submarine to a passive or active homing torpedo
- Offers Zero response time for launching

BHARAT DYNAMICS LIMITED

ROBUST MANUFACTURING FACILITIES



Hyderabad
Products manufactured

- Milan-2T ATGM
- Akash SAM
- LRSAM/MRSAM
- CMDS



Bhanur
Products manufactured

- Konkurs-M ATGM
- INVAR ATGM



Vishakhapatnam
Products manufactured

- Torpedo
- Lightweight/Heavyweight
- Torpedo Decoy

Facilities under development

Amravati

Manufacture of Very Short Range Air Defence (“VSHORAD”) Missiles

Ibrahimpatnam

Manufacture of SAM Missiles (incl. new generation)

Rachakonda

Establishment of Test Range

Continuously Investing For the Future

Set up of production facility for Man Portable Anti-Tank Guided Missiles (MP-ATGM) , Astra Missile

Acoustic Tank Test Facility at Vishakhapatnam. World class facility for testing underwater weapons and related systems

Automation of production system at Hyderabad to increase production efficiency

In House labs upgraded by procuring state of the art equipment & software tools such as RF Prototyping Software, IP Cores etc

BHARAT DYNAMICS LIMITED

STRONG FOCUS ON INNOVATION

The Company Has Consistently Partnered with DRDO As Well As Leading Global Defence Players To Assist The Indian Armed Force's In Keeping Its Armory Up To Date

Key Initiatives

Company has set up its own R&D department. Additionally the company partners extensively with DRDO as well

The Company has established a missile development group with the objective to design and develop missiles

During the year, R&D facilities like Telemetry Ground Station, Hand held Radio Frequency Signal generator, Humidity Controlled Cabinet, Frequency Response Analyzer have been implemented

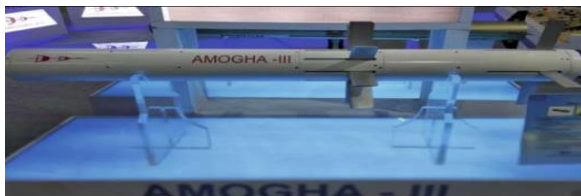
The Company is continuously exploring avenues for partnering with major Design & Manufacturing giant around the world through MoUs/NDAs/LATOTs in pursuit of the latest technologies

Recent New Products



Varunastra

- It is an advanced heavyweight anti-submarine torpedo
- Developed by NSTL of DRDO, Manufactured by BDL
- BDL received an order in 2019-20 which will be executed over 3-4 years



Amogha III

- It is a 3rd generation, Imaging Infra Red seeker based Anti-Tank Guided Missile
- BDL launched the product during DefExpo-2020
- It has been designed and developed in-house
- It is to be commercialized post successful completion of user trials

Key New Products in the Pipeline

- | | |
|---|--|
| • Amogha III | • Akash (NG) : |
| • Astra Missile | • MPATGM |
| • CMDS Mk-II with AI Feature | • Konkurs Launcher Test Equipment Ver II |
| • Dispenser for AN-32 Aircraft for dispensing flares and chaffs | • Tester for 50mm Dispenser Unit of Su-30 MKI aircraft |

Recent MoUs Entered :

- ✓ Roxel France for Propellant facility establishment
- ✓ Javelin Joint Venture, USA for Manufacture of Javelin Missile
- ✓ Almaz Antey, Russian Federation for refurbishment of Russian Missiles
- ✓ IIT Kanpur for design and development of UAV & ventilators
- ✓ Naval Group France for Electrical Heavy Weight Torpedo Manufacture
- ✓ IIIT Hyderabad for Development of Artificial Intelligence (AI) products
- ✓ T-hub with objective to collaborate with start-ups

BHARAT DYNAMICS LIMITED

ORDER BOOK POSITION

Stable Order Book

Order Book As
on 1st April
2019

INR 7258 Cr

**New Orders in
FY 20**

INR 3266 Cr

Order Book As
on 1st April
2020

INR 7413 Cr

**Key
New
Orders**

**Varunastra Heavy Weight
Torpedo**

Akash SAM

Key Initiatives By The Government of India For Promoting Indigenization

- ✓ the MoD, during the past year, has announced the setting up of two defence industrial corridors one each in Uttar Pradesh and Tamil Nadu
- ✓ Draft Defence Production policy that aims at increasing defence production to INR 1,70,000 Cr by 2025

The Government's decision to promote 'Atmanirbhar Bharat Abhiyan' will provide further impetus to local provide. This may also favorably impact BDL's operations.

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 Defence Expo in 2020 which was positioned as a major global event to showcase India's ability in defence manufacturing

Currently, BDL has been exporting Light Weight Torpedoes through Pvt. Channel partners

Exports (FY20): INR 174 Cr

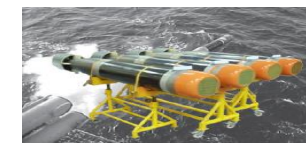
Order Book (As on 1st April 2020)

INR 156 Cr

**Potential
Products**



**Akash
SAM**



**Light
Weight
Torpedo**



CMDS



Milan 2T



Konkurs M

BHARAT DYNAMICS LIMITED

SKILLED TEAM LED BY EXPERIENCED MANAGEMENT



Cmde Siddharth Mishra (Retd)
Chairman & Managing Director

- Over 33 years of distinguished service in the Indian Navy
- Prior to taking charge as CMD of BDL, he was General Manager (Defence) at ECIL, Hyderabad where he steered various 'Make-in-India' programmes in defence and other sectors
- He has previously held varied Operational and Staff appointments, in addition to heading four major groups at ECIL
- At Naval Headquarters, he was instrumental in inducting and managing state-of-the-art technology, including policy framing and was in the core team and represented Indian Navy for induction of the Air Craft Carrier into the Services

Whole Time Directors



Shri P. Radhakrishna
Director (Production)

- Prior to his appointment, he served as a General Manager in the Bhanur Unit of BDL and established production lines for various products
- He played a key role in modernizing and establishing state of the art manufacturing facilities to improve productivity
- He holds an M.Tech in Industrial Engineering & Management from JNTU, Hyderabad and a BE in Mechanical Engineering from Nagarjuna University



Shri Srinivasulu Nuka
Director (Finance)

- Shri Nuka Srinivasulu assumed charge on 1 July 2020 as Director (Finance). He has a experience of over 30 years, including 24 years at BDL.
- Prior to his new assignment, he has served as General Manager (Finance) at BDL.
- During his tenure at BDL, he has played an instrumental role in coordinating with anchor investors for the maiden IPO of the Company,
- He holds MBA in Finance from Osmania University, Hyderabad.



Shri N P Diwakar
Director (Technical)

- Rich experience span of 28 years in various Missile programs such as Prithvi, Akash & ATGMs
- Instrumental in Establishing of production lines and man power planning of Akash Missiles and Konkurs Missiles
- Holds a B.E., in Mechanical Engineering from Osmania University, Hyderabad

BHARAT DYNAMICS LIMITED

BACKED BY AN EXPERIENCED BOARD



Government Directors



Shri AK Mahajan,
Addl FA (AK) & JS
Government Director



Shri MSR Prasad
DG (MSS)
Government Director

Independent Directors



Shri K.S.Sampath



Shri Ajay Nath



Smt K Latha Narsimhamurthy

IMPACT OF COVID – 19 PANDEMIC

Status of Plants

Company's Manufacturing Facilities resumed with 33% staff w.e.f May 4, 2020 and with 50% staff from May 20, 2020 in compliance with MHA, GOI guidelines, post the lockdown

Liquidity

- Company's capital and banking facilities remain intact. The company is debt free and is able to make its own financing arrangements through internal accruals.
- The company does not foresee any problems in realizing receivables in the year

Business Impact

- Q1FY21 Revenue & Profitability to be impacted.
- Company expects the business situation to normalize in the Second half of the year. Company is well positioned to fulfill its obligations and existing contract/arrangements

Partnering the Nation

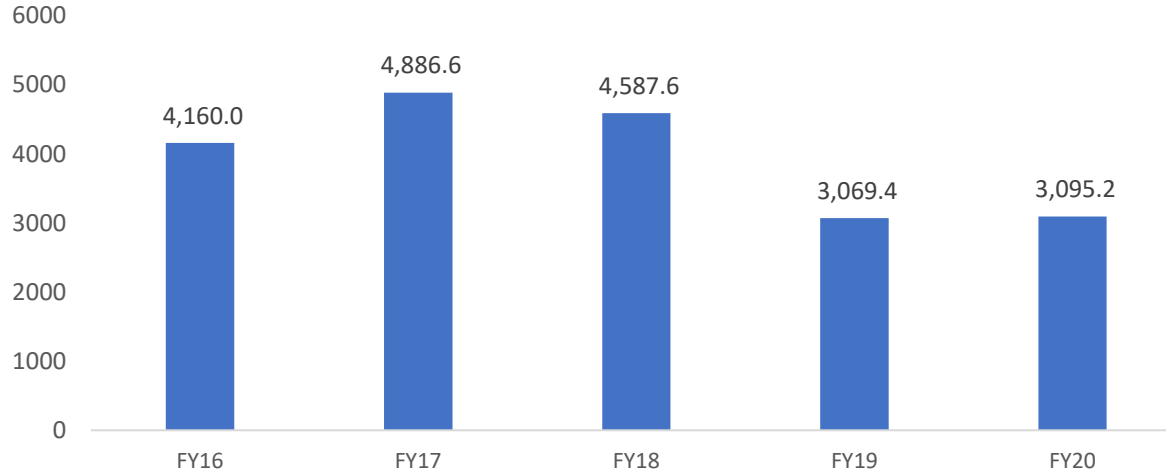
- During the Lockdown, the Company Entered into a MoU with IIT, Kanpur, NoCCA Robotics Private Ltd and Foundation for Innovation & Research in Science & Technology
- Purpose of design, development and manufacture of Invasive Ventilators

BHARAT DYNAMICS LIMITED

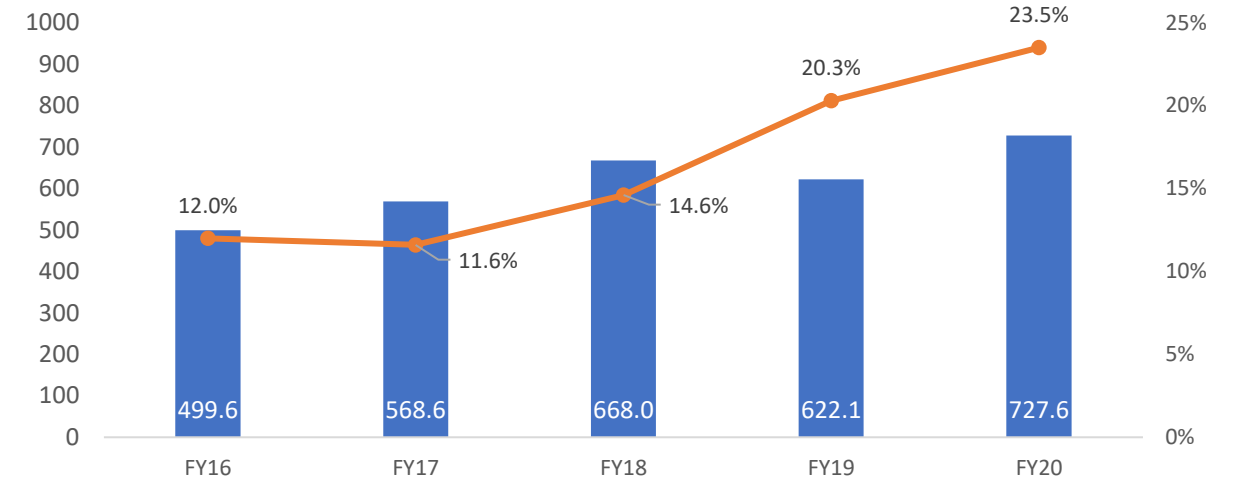
KEY FINANCIAL HIGHLIGHTS



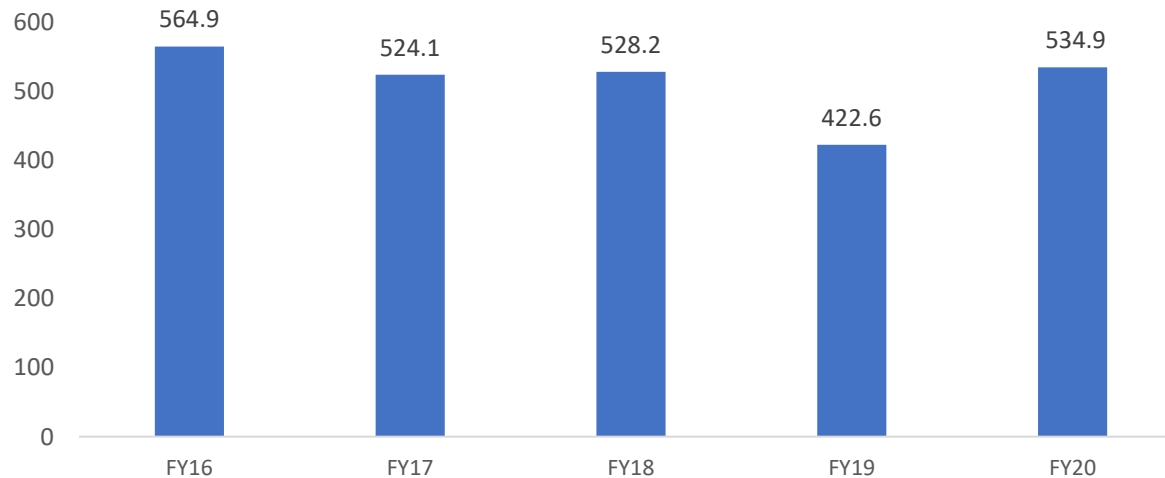
Revenue from Operations (in INR Cr)



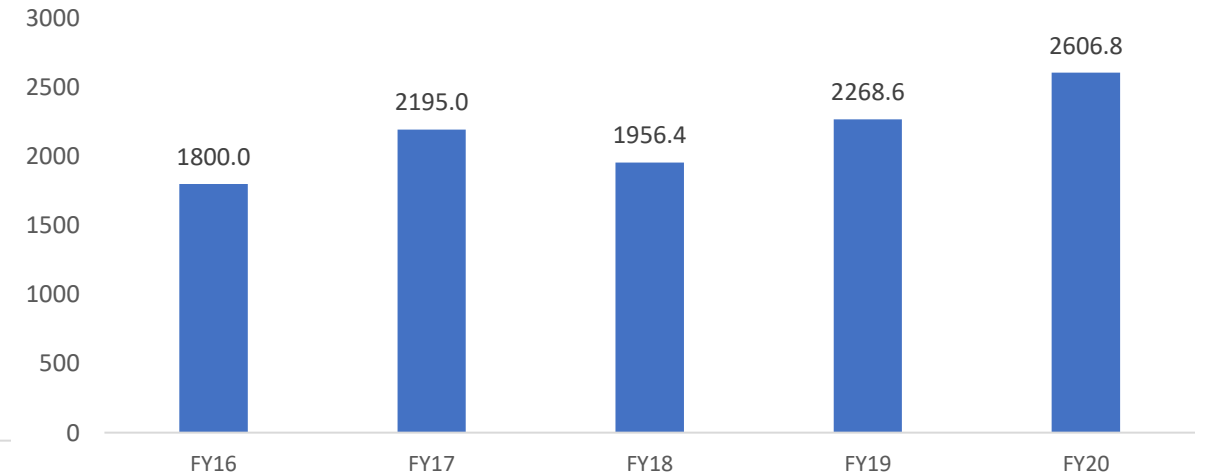
EBITDA (in INR Cr) & EBITDA Margin



PAT (in INR Cr)



Net Worth (in INR Cr)

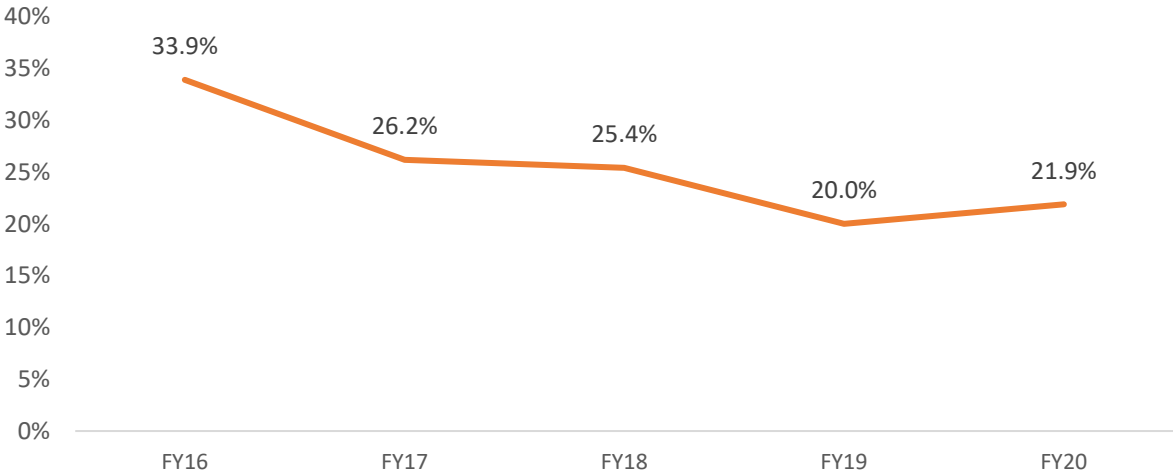


BHARAT DYNAMICS LIMITED

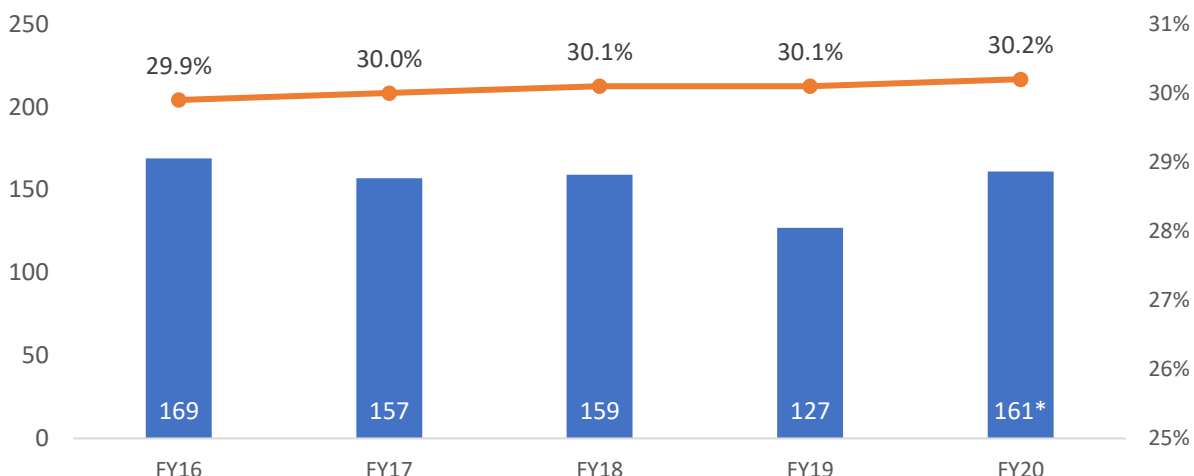
KEY FINANCIAL HIGHLIGHTS



Return on Equity (in %)



Total Dividend(in INR Cr) & Dividend Payout Ratio



Source: Company Website; RoE = PAT/Avg Net Worth *includes Final Dividend Declared

THANK YOU