



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-36

Date: 31/08/2020

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: Unaudited Financial Results for the quarter ended 30.06.2020—Reg.

1. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for quarter ended 30.06.2020 along with the Limited Review Report. The said results have been considered and approved by the Board at its Meeting held on 31.08.2020
2. The 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 faithfully,
For Bharat Dynamics Limited


N. Nagaraja
Company Secretary

भारत डायनामिक्स लिमिटेड

(भारत सरकार का उद्यम)

रक्षा मंत्रालय

कंचनबाग, हैदराबाद - ५०० ०५८.

BHARAT DYNAMICS LIMITED

(A Government of India Enterprise)

Ministry of Defence

Kanchanbagh, Hyderabad - 500 058.



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Statement of standalone unaudited financial results for the quarter ended 30th June 2020

(₹ in lakh)

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2020 (Unaudited)	31.03.2020 (Refer note 4)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from operations				
i.	Sales/income from operations	976.62	1,41,670.03	43,153.58	2,98,528.82
ii.	Other operating income	2,168.07	1,868.56	6,003.40	10,990.97
	Total Revenue from operations	3,144.69	1,43,538.59	49,156.98	3,09,519.79
2	Other income	3,118.16	3,236.70	2,549.05	11,597.85
3	Total income (1+2)	6,262.85	1,46,775.29	51,706.03	3,21,117.64
4	EXPENSES				
	(a) Cost of materials consumed	6,922.81	37,766.87	26,912.20	1,03,606.79
	(b) Changes in inventories of finished goods and work-in-progress	(9,438.08)	43,432.05	(6,792.32)	50,366.33
	(c) Employee benefits expense	13,570.03	13,132.76	12,400.09	53,403.07
	(d) Finance cost	116.85	117.36	158.26	465.57
	(e) Depreciation and amortisation expense	1,746.09	3,551.21	1,729.85	9,643.84
	(f) Other expenses	3,947.53	8,731.78	5,468.85	29,386.64
	Total expenses	16,865.23	1,06,732.03	39,876.93	2,46,872.24
5	Profit/ (Loss) before exceptional items & tax (3-4)	(10,602.38)	40,043.26	11,829.10	74,245.40
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	(10,602.38)	40,043.26	11,829.10	74,245.40
8	Tax expense (including deferred tax).	(2,798.58)	9,071.14	5,274.38	20,755.32
9	Profit/(Loss) for the period (7 - 8)	(7,803.80)	30,972.12	6,554.72	53,490.08
10	Other comprehensive income / (Loss) (net of tax)	-	(1,659.96)	17.78	(2,162.06)
11	Total comprehensive income / (Loss) for the period (9+10)	(7,803.80)	29,312.16	6,572.50	51,328.02
12	Paid-up equity share capital (Face value of ₹ 10/- each)	18,328.12	18,328.12	18,328.12	18,328.12
13	Other equity excluding revaluation reserves	-	-	-	2,42,354.85
14	Earnings per share Basic and diluted (₹) (not annualised)	(4.26)	16.90	3.58	29.18

See accompanying notes to the financial results.

- 1 Ministry of Corporate Affairs (MCA) has exempted the company engaged in defence production from the requirement of Segment Reporting.
- 2 A Final dividend of ₹ 2.55 per equity share for the financial year 2019-20 has been recommended by the Board of Directors at the meeting held on 29 June 2020.
- 3 As required under Regulation 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 30 June 2020. Financial results for quarter ended 30 June 2019 were reviewed by a firm of Chartered Accountants.
- 4 The figures of quarter ended 31 March 2020 are the balancing figures between the audited figures of the full financial year 31 March 2020 and the unaudited figures up to 31 December 2019.
- 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 31 August 2020.
- 6 The Company has no subsidiaries / Joint ventures / Associates.
- 7 These results have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules 2015, as amended.
- 8 Tax expense (including deferred tax) has been made by reckoning the amendments made to the Income Tax Act, 1961 w.e.f. 20.09.2019 in respect of reduced rates of taxation for domestic companies under specific circumstances for all reporting periods except for the quarter ended 30.06.2019 for which provision is based on normal rates.
- 9 The Covid -19 outbreak and the consequent lockdown had caused significant disturbances and slowdown of economic activities. The Company's operations for the quarter were impacted due to temporary suspension of production across plants. The operations are gradually ramping up, in spite of limited availability of workforce and supply chain disruptions. Further, the sales of the Company during the quarter were adversely effected, however with the easing out of restrictions the operations are getting back to normal. The Company has considered internal and external sources of information and determined, exercising reasonable estimates and judgement, that the carrying amount of the assets are recoverable. Having regard to above, the Company's liquidity position is comfortable in meeting its financial obligations.

Place : Hyderabad
Date: 31.08.2020

For and on behalf of Board of Directors


Cmde SIDDHARTH MISHRA (Retd)
Chairman and Managing Director



LIMITED REVIEW REPORT

Limited review report on the unaudited standalone quarterly financial results of Bharat Dynamics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation")

Review Report to
The Board of Directors of
Bharat Dynamics Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Bharat Dynamics Limited for the period ended 30th June 2020 ("the Statement"). This Statement is the responsibility of the Company's management and approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended and read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement 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, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI

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(Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter Paragraph:

We draw attention to Note No. 9 on the impact of Covid-19 on the operations and financial results of the company. Based on the information currently available there is no material impact on carrying amounts of Property, Plant and Equipment, Intangible assets, Investments, Inventories, Trade receivables and other financial assets. The company continues to monitor changes in future economic conditions. The impact of COVID-19 on the Company's financial results may differ from that estimated as at the date of approval of Standalone financial results.

Our conclusion on the statement is not modified in respect of this matter.

Place: Hyderabad

Date: 31.08.2020



For G. Natesan & Co,
Chartered Accountants
FRN: 0024245

CA. K. Murali
Partner
M.No:24842

UDIN: 20024842AAAAAX6414