



**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)

Ref: BDL/CS/2023/SE-38

Date: 04/08/2023

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

**Sub: Unaudited Financial Results for the quarter ended 30.06.2023 —Reg**

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1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for quarter ended 30.06.2023 along with the Limited Review Report. The said results have been considered and approved by the Board at its meeting held on 04.08.2023.
2. Arrangements have also been made to publish the extract of the results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.
3. The order book position as on 30 June 2023 is Rs 20223 Crore (net).
4. The Board meeting commenced at 12:00 Noon and concluded at 02:00 P.M.

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.



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 ended 30th June 2023

₹ in lakh

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2023 (Unaudited)	31.03.2023 (Refer note 4)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations				
i.	Sales/income from operations	29,569.00	79,678.97	68,650.76	246,902.87
ii.	Other operating income	203.09	146.74	829.18	2,036.38
	Total Revenue from operations	29,772.09	79,825.71	69,479.94	248,939.25
2	Other income	10,744.74	3,717.07	3,676.06	15,540.22
3	Total income (1+2)	40,516.83	83,542.78	73,156.00	264,479.47
	EXPENSES				
	(a) Cost of materials consumed	17,741.25	24,315.69	60,548.92	121,033.46
	(b) Changes in inventories of finished goods and work-in-progress	(5,312.53)	12,993.90	(16,511.33)	(1,903.72)
	(c) Employee benefits expense	13,534.38	13,431.53	13,586.68	53,246.43
	(d) Finance cost	77.96	84.70	204.83	453.64
	(e) Depreciation and amortisation expense	1,688.71	1,394.02	2,338.94	7,725.79
	(f) Other expenses	7,072.95	10,741.68	7,654.20	35,743.52
	Total expenses	34,802.72	62,961.52	67,822.24	216,299.12
5	Profit/ (Loss) before exceptional items & tax (3-4)	5,714.11	20,581.26	5,333.76	48,180.35
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	5,714.11	20,581.26	5,333.76	48,180.35
8	Tax expense (including deferred tax).	1,532.42	5,305.37	1,348.00	12,962.86
9	Profit/(Loss) for the period (7 - 8)	4,181.69	15,275.89	3,985.76	35,217.49
10	Other comprehensive income / (Loss) (net of tax)	(383.89)	17.47	317.59	179.75
11	Total comprehensive income / (Loss) for the period (9+10)	3,797.80	15,293.36	4,303.35	35,397.24
	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	-	-	-	302,821.65
14	Earnings per share Basic and diluted (₹ ) (not annualised)	2.28	8.33	2.17	19.22

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 ₹ 1.20 per equity share for the financial year 2022-23 has been recommended by the Board of Directors at the meeting held on 25 May 2023.
- 3 As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Auditor M/s. G. Natesan & Co. Chartered Accountants have conducted a limited review of the above financial results for the quarter and period ended 30 June 2023.
- 4 The figures of quarter ended 31 March 2023 are the balancing figures between the audited figures of the full financial year 31 March 2023 and the unaudited figures up to 31 December 2022.
- 5 The ongoing Russia-Ukraine war, continued to cause delays in receipt of certain electronic components and explosives from foreign OEM's which has impacted the performance for the Quarter ending 30th June 2023 and the company is expecting that most of these issues will be resolved by the later part of second quarter of current financial year.
- 6 Other income for the Quarter ending 30th June 2023 mainly include ₹ 8416.69 lakh towards Interest earned and ₹ 1290.19 lakh towards net foreign exchange gain as against ₹ 2636.82 lakh and ₹ 90.37 lakh respectively during the corresponding period ending 30th June 2022.
- 7 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at the Meetings held on 04 August 2023.
- 8 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 9 The Company has no subsidiaries / Joint ventures / Associates.
- 10 **Code on Social Security, 2020:**  
The Code on Social Security , 2020 (Code) relating to employee benefits during employment and post employment benefits received Presidential assent in September 2020. The Code has been published in the Official Gazette of Government of India. However, the date on which the Code will come into effect has not been notified. The Company will evaluate the impact and will give appropriate impact in the financial statements in the period in which the Code becomes effective.
- 11 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.

For and on behalf of Board of Directors

Place : Hyderabad  
Date: 04.08.2023

  
Cmde A Madhavarao (Retd)  
Chairman and Managing Director  
DIN: 09808949

04/08/2023



Ranjith  
4/8/23



### LIMITED REVIEW REPORT

Independent Auditor's 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

Review Report to  
The Board of Directors of  
**Bharat Dynamics Limited**

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Bharat Dynamics Limited ( the company) for the quarter ended June 30, 2023 being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements ) Regulations 2015 ("Listing Regulations") .*
- 2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, 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 ('the Act') as amended read with relevant rules issued thereunder, and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.*
- 3. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.*
- 4. Based on our review conducted and procedures as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying*

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Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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.5 of the Notes to Financial Results for the quarter ended June 30, 2023 on the ongoing Russia-Ukraine war and its impact on the company.

The company is holding redundant Inventories (Raw Materials, Components and Work In Progress) valued at Rs 8,350.75 lakhs as at 30.06.2023. These inventories are declared unusable and relate to cancelled orders. No provision has been recognized for such redundant inventory on the reasoning that claims have been made to the customer for reimbursement and negotiations are at final stages. Further the company is holding advance from customer which is more than the value of redundant inventories.

Our conclusion on the statement is not modified in respect of the above matters.

Place: Hyderabad  
Date: 04.08.2023

For G.Natesan & Co  
Chartered Accountants  
FRN 002424S

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than K P

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Ranganathan K P  
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CA K.P.Ranganathan  
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