



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/2021/SE-30

Date: 13/08/2021

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

Sir / Madam,

Sub: Unaudited Financial Results for the quarter ended 30.06.2021 —Reg

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, (as amended) please find enclosed Unaudited Financial Results for quarter ended 30.06.2021 along with the Limited Review Report. The said results have been considered and approved by the Board at its meeting held on 13.08.2021.

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.

This is for your information and records.

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

Statement of standalone unaudited financial results for the quarter ended 30th June 2021

(₹ in lakh)

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2021 (Unaudited)	31.03.2021 (Refer note 4)	30.06.2020 (Unaudited)	31.03.2021 (Audited)
1	Revenue from operations				
i.	Sales/income from operations	11,979.18	1,10,610.90	976.62	1,80,746.79
ii.	Other operating income	880.05	3,075.44	2,729.26	10,629.16
	Total Revenue from operations	12,859.23	1,13,686.34	3,705.88	1,91,375.95
2	Other income	2,759.93	2,522.01	2,427.07	9,461.36
3	Total income (1+2)	15,619.16	1,16,208.35	6,132.95	2,00,837.31
4	EXPENSES				
	(a) Cost of materials consumed	25,778.73	47,794.04	6,671.62	97,008.31
	(b) Changes in inventories of finished goods and work-in-progress	(26,118.86)	11,619.00	(9,438.08)	(12,890.75)
	(c) Employee benefits expense	12,619.69	12,998.12	13,570.03	50,108.86
	(d) Finance cost	85.69	94.95	116.85	391.23
	(e) Depreciation and amortisation expense	2,124.19	3,082.31	1,746.09	9,453.84
	(f) Other expenses	3,948.32	6,844.07	4,068.82	22,677.66
	Total expenses	18,437.76	82,432.49	16,735.33	1,66,749.20
5	Profit/ (Loss) before exceptional items & tax (3-4)	(2,818.60)	33,775.86	(10,602.38)	34,088.11
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	(2,818.60)	33,775.86	(10,602.38)	34,088.11
8	Tax expense (including deferred tax).	(723.54)	7,739.31	(2,798.58)	8,311.59
9	Profit/(Loss) for the period (7 - 8)	(2,095.06)	26,036.55	(7,803.80)	25,776.52
10	Other comprehensive income / (Loss) (net of tax)	2.14	(1,354.33)	-	(1,354.33)
11	Total comprehensive income / (Loss) for the period (9+10)	(2,092.92)	24,682.22	(7,803.80)	24,422.19
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	-	-	-	2,50,146.60
14	Earnings per share Basic and diluted (₹) (not annualised)	(1.14)	14.21	(4.26)	14.06

See accompanying notes to the financial results.

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2021

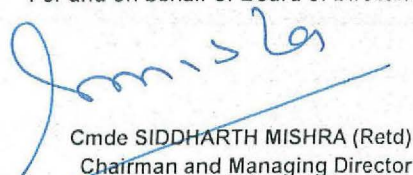
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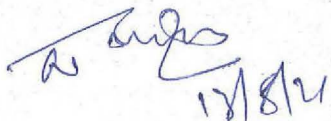
- 1 Ministry of Corporate Affairs (MCA) has exempted the company engaged in defence production from the requirement of Segment Reporting.
- 2 A Final dividend of ₹ 0.65 per equity share for the financial year 2020-21 has been recommended by the Board of Directors at the meeting held on 21 June 2021.
- 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 2021.
- 4 The figures of quarter ended 31 March 2021 are the balancing figures between the audited figures of the full financial year 31 March 2021 and the unaudited figures up to 31 December 2020.
- 5 The above statement of financial results were approved by the Board of Directors at the Meeting held on 13 August 2021.
- 6 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).
- 7 The Company has no subsidiaries / Joint ventures / Associates.
- 8 **COVID-19:**
During the quarter, the Company's operations were partially affected by the COVID-19 pandemic, affecting Production, Sales and Profit during the current reporting period. The company has assessed the potential impact of COVID- 19 based on the current circumstances and expects no significant impact on continuity of operations of the business on long term basis and no material impact is estimated in the carrying values of the assets and their recoverability.
- 9 **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.
- 10 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.

Place : Hyderabad
Date: 13.08.2021

For and on behalf of Board of Directors


Cmde SIDDHARTH MISHRA (Retd)
Chairman and Managing Director

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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

Introduction

We have reviewed the accompanying statement of unaudited standalone financial results of Bharat Dynamics Limited for the period ended 30th June 2021 ("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.

Scope of 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.

Conclusion

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 (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:

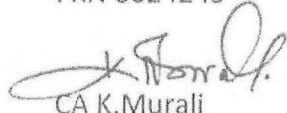
The company is holding redundant Inventories (Raw Materials, Components and Work In Progress) values at Rs 8,782.59 lakhs. These relate to short closed projects. No redundancy provision has been recognized on the reasoning that claims have been made to the customer for reimbursement and negotiations are at final stages. Further the company is holding advance from customer which is more than the value of redundant inventories.

We draw attention to Note No. 8 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 these matters.

Place: Hyderabad
Date: 13.08.2021

For G.Natesan & Co
Chartered Accountants
FRN 002424S


CA K.Murali
M.No.024842
UDIN: 21024842AAAADH2835

