



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/2022/SE-04

Date: 14/02/2022

To, The Manager Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051 Scrip Code – BDL	To, The Manager Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 Scrip Code-541143
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Sir / Madam,

Sub: Unaudited Financial Results for the quarter & nine months ended 31.12.2021 —Reg

1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015 (as amended), please find enclosed Unaudited Financial Results for quarter & nine months ended 31.12.2021 along with the Limited Review Report. The said results have been considered and recommended by Audit Committee and approved by the Board at its meeting held on 14.02.2022. Arrangements have also been made to publish the extract of the results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.
2. Further we wish to inform that the Board of Directors in its 269th Meeting held on 14.02.2022 has declared 1st Interim Dividend for the Financial Year 2021-22 @ Rs. 7.30/- per share of the face value of Rs. 10/- each. The Company has fixed 24 February, 2022 as "Record Date" for the purpose of payment of 1st Interim Dividend on equity shares for the Financial Year 2021-22 and the payment of Interim Dividend will be completed on and before 15.03.2022.

This is for your information and records.

For Bharat Dynamics Limited

N. Nagaraja
Company Secretary

भारत डायनामिक्स लिमिटेड
(भारत सरकार का उद्यम)
रक्षा मंत्रालय
कानूनबाग, 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)

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Statement of standalone unaudited financial results for the quarter and nine months ended 31st Dec 2021

(₹ in lakh)

Sl.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.21 (Unaudited)	30.09.21 (Unaudited)	31.12.20 (Unaudited)	31.12.21 (Unaudited)	31.12.20 (Unaudited)	31.03.21 (Audited)
1	Revenue from operations						
i.	Sales/income from operations	75,012.48	48,654.24	45,156.09	1,35,645.90	70,135.89	1,80,746.79
ii.	Other operating income	5,378.04	1,728.60	746.35	7,986.69	7,556.35	10,629.16
	Total Revenue from operations	80,390.52	50,382.84	45,902.44	1,43,632.59	77,692.24	1,91,375.95
2	Other income	3,465.97	2,025.41	3,486.05	8,251.31	6,939.34	9,461.36
3	Total income (1+2)	83,856.49	52,408.25	49,388.49	1,51,883.90	84,631.58	2,00,837.31
4	EXPENSES						
(a)	Cost of materials consumed	31,659.84	30,433.91	24,839.42	87,872.48	49,214.27	97,008.31
(b)	Changes in inventories of finished goods and work-in-progress	(2,402.19)	(7,227.03)	(3,268.56)	(35,748.08)	(24,509.75)	(12,890.75)
(c)	Employee benefits expense	15,270.86	14,144.65	12,254.76	42,035.20	37,110.74	50,108.86
(d)	Finance cost	84.75	87.09	88.54	257.53	296.33	391.28
(e)	Depreciation and amortisation expense	2,478.82	2,374.56	2,482.59	6,977.57	6,371.53	9,453.84
(f)	Other expenses	6,910.19	6,417.66	6,136.90	17,276.17	15,836.21	22,677.66
	Total expenses	54,002.27	46,230.84	42,533.65	1,18,670.87	84,319.33	1,66,749.20
5	Profit/ (Loss) before exceptional items & tax (3-4)	29,854.22	6,177.41	6,854.84	33,213.03	312.25	34,088.11
6	Exceptional items	-	-	-	-	-	-
7	Profit/ (Loss) before tax (5+6)	29,854.22	6,177.41	6,854.84	33,213.03	312.25	34,088.11
8	Tax expense (including deferred tax)	8,528.22	1,851.93	1,935.67	9,656.61	572.28	8,311.59
9	Profit/(Loss) for the period (7 - 8)	21,326.00	4,325.48	4,919.17	23,556.42	(260.03)	25,776.52
10	Other comprehensive income / (Loss) (net of tax)	225.14	(170.26)	-	57.02	-	(1,354.33)
11	Total comprehensive income / (Loss) for the period (9+10)	21,551.14	4,155.22	4,919.17	23,613.44	(260.03)	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	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)	11.64	2.36	2.68	12.85	(0.14)	14.06

See accompanying notes to the financial results.

14/02/2022

- 1 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- 2 The Company has no Subsidiaries / Joint ventures / Associates.
- 3 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 2022.
- 4 An interim dividend of ₹ 7.30 per share for the year 2021-22 has been declared by the Board of Directors at the meeting held on 14th February 2022.
- 5 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 31st December 2021.
- 6 These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and amendments thereto.
- 7 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.
- 8 The supply chain disruptions due to COVID pandemic had adversely impacted the production and sales during the last two quarters of this financial year and the preceding financial year. The easing of restrictions in movement of men and material have resulted in improved production and sales in third quarter of current financial year.

For and on behalf of Board of Directors



Cmde SIDDHARTH MISHRA (Retd)
Chairman and Managing Director

Place : Hyderabad
Date : 14 February 2022

14 Feb
2022



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 quarter and nine months ended 31st December 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.

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Emphasis of Matter Paragraph:

The company is holding redundant Inventories (Raw Materials, Components and Work In Progress) valued at Rs 7,452.96 lakhs. These inventory are declared unusable and relate to orders that have been cancelled by customers. 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 customers which is more than the value of redundant inventories.

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

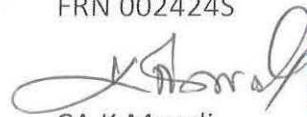
Place: Hyderabad

Date: 14.02.2022

For G.Natesan & Co

Chartered Accountants

FRN 002424S



CA K.Murali

M.No.024842

UDIN: 22024841ABXXDC5751

