



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/2023/SE-06

Date: 07/02/2023

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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Sub: Unaudited Financial Results for the quarter & nine months ended 31.12.2022 —Reg

1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015 (as amended), please find enclosed Unaudited Financial Results for quarter & nine months ended 31.12.2022 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 07.02.2023. 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 274th Meeting held on 07.02.2023 has declared Interim Dividend for the Financial Year 2022-23 @ Rs. 8.15/- per share of the face value of Rs. 10/- each. The Company has fixed 20 February, 2023 as "Record Date" for the purpose of payment of Interim Dividend on equity shares for the Financial Year 2022-23.
3. The Board meeting commenced at 11:30 AM and concluded at 01:30 PM.

For Bharat Dynamics Limited

NAGARAJA
NAGULA

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NAGULA
Date: 2023.02.07 13:57:17 +05'30'

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.

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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 and nine months ended 31st Dec 2022

(₹ in lakh)

Sl.No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.22 (Unaudited)	30.09.22 (Unaudited)	31.12.21 (Unaudited)	31.12.22 (Unaudited)	31.12.21 (Unaudited)	31.03.22 (Audited)
1	Revenue from operations						
i.	Sales/income from operations	45,666.19	52,906.95	75,012.48	1,67,223.90	1,35,645.90	2,71,226.19
ii.	Other operating income	488.95	571.51	5,378.04	1,889.64	7,986.69	10,514.09
	Total Revenue from operations	46,155.14	53,478.46	80,390.52	1,69,113.54	1,43,632.59	2,81,740.28
2	Other income	3,646.68	4,500.41	3,465.97	11,823.15	8,251.31	11,121.04
3	Total income (1+2)	49,801.82	57,978.87	83,856.49	1,80,936.69	1,51,883.90	2,92,861.32
4	EXPENSES						
(a)	Cost of materials consumed	15,140.62	21,028.23	31,659.84	96,717.77	87,872.48	1,26,336.55
(b)	Changes in inventories of finished goods and work-in-progress	(1,195.60)	2,809.31	(2,402.19)	(14,897.62)	(35,748.08)	(8,435.58)
(c)	Employee benefits expense	11,744.62	14,483.60	15,270.86	39,814.90	42,035.20	57,066.27
(d)	Finance cost	82.81	81.30	84.75	368.94	257.53	342.43
(e)	Depreciation and amortisation expense	1,861.33	2,131.50	2,478.82	6,331.77	6,977.57	9,035.47
(f)	Other expenses	11,575.47	5,772.17	6,910.19	25,001.84	17,276.17	34,166.36
	Total expenses	39,209.25	46,306.11	54,002.27	1,53,337.60	1,18,670.87	2,18,511.50
5	Profit/ (Loss) before exceptional items & tax (3-4)	10,592.57	11,672.76	29,854.22	27,599.09	33,213.03	74,349.82
6	Exceptional items	-	-	-	-	-	(3,358.57)
7	Profit/ (Loss) before tax (5+6)	10,592.57	11,672.76	29,854.22	27,599.09	33,213.03	70,991.25
8	Tax expense (including deferred tax).	2,218.23	4,091.26	8,528.22	7,657.49	9,656.61	20,998.81
9	Profit/(Loss) for the period (7-8)	8,374.34	7,581.50	21,326.00	19,941.60	23,556.42	49,992.44
10	Other comprehensive income / (Loss) (net of tax)	164.63	(319.94)	225.14	162.28	57.02	(840.56)
11	Total comprehensive income / (Loss) for the period (9+10)	8,538.97	7,261.56	21,551.14	20,103.88	23,613.44	49,151.88
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	-	-	-	-	-	2,84,727.62
14	Earnings per share Basic and diluted (₹) (not annualised)	4.57	4.14	11.64	10.88	12.85	27.28

See accompanying notes to the financial results.

07/01/23
2023

- 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 Meeting held on 6th February 2023 and approved by the Board of Directors at the Meeting held on 7th February 2023.
- 4 An interim dividend of ₹ 8.15 per share for the year 2022-23 has been declared by the Board of Directors at the meeting held on 7th February 2023.
- 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 2022.

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 Exceptional items during the previous year ending 31 March 2022 comprise of impairment loss provided on Right of use assets and Property, Plant and Equipment at Amravati, Maharashtra.


Code on Social Security, 2020:

8 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.

9 Due to the ongoing Russia-Ukraine war, there are delays in receipt of certain electronic components which has impacted the performance during the period and the company is exploring alternatives to mitigate the impact.

10 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


Cmde SIDDHARTH MISHRA (Retd)
Chairman and Managing Director

Place : Hyderabad
Date : 7 February 2023

07/02/2023 



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

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bharat Dynamics Limited for the quarter and nine months ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022 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'), 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 8,391 lakhs. 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: 07.02.2023

For G.Natesan & Co
Chartered Accountants
FRN 002424S

Krishnaswami Murali
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Krishnaswami Murali
Date: 2023.02.07
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CA K. Murali
M.No. 024842
UDIN: 23024842BGXAHW3450