



BHARAT ELECTRONICS LIMITED

(CIN: L32309KA1954GOI000787)

Registered & Corporate Office: Outer Ring Road, Nagavara, Bengaluru – 560 045.

E-mail: secretary@bel.co.in, Website: www.bel-india.com. Ph: 080-25039300 / 25039266 Fax: 080-25039266

Statement of standalone unaudited financial results for the quarter ended 30th June, 2017

(₹ in Lakhs)

Sl. No.	Particulars	3 months ended 30.06.2017	Preceding 3 months ended 31.03.2017	Corresponding 3 months ended in the previous year 30.06.2016	Year ended 31.03.2017
		(Unaudited)	(Refer Note 5)	(Unaudited)	(audited)
1	Revenue from operations				
i.	Sales / income from operations	177,283	407,428	90,306	882,470
ii.	Other operating income	3,028	15,248	2,470	31,574
	Total Revenue from operations	180,311	422,676	92,776	914,044
2	Other income	7,226	9,086	13,117	47,101
3	Total income (1+2)	187,537	431,762	105,893	961,145
4	Expenses				
	(a) Cost of materials consumed	97,870	164,951	67,282	432,941
	(b) Purchases of stock-in-trade	15,598	24,960	6,428	50,281
	(c) Changes in inventories of finished goods, work-in-progress and scrap	(18,066)	16,120	(26,725)	(41,913)
	(d) Excise duty	7,828	23,908	4,876	52,856
	(e) Employee benefits expense	46,230	56,113	31,637	154,831
	(f) Finance costs	26	89	-	1,178
	(g) Depreciation and amortisation expense	5,607	5,711	4,346	19,152
	(h) Other expenses	14,517	38,661	13,190	88,877
	Total expenses	169,610	330,513	101,034	758,203
5	Profit before exceptional items & tax (3-4)	17,927	101,249	4,859	202,942
6	Exceptional items	-	-	-	-
7	Profit before tax (5 + 6)	17,927	101,249	4,859	202,942
8	Tax Expense (including deferred tax)	5,395	22,075	1,250	48,180
9	Profit for the period (7 - 8)	12,532	79,174	3,609	154,762
10	Other Comprehensive Income / (Loss) (net of tax)	(2,428)	(7,065)	(1,295)	(9,185)
11	Total comprehensive income for the period (9 + 10) [comprising profit and other comprehensive income for the period]	10,104	72,109	2,314	145,577
12	Paid-up equity share capital	22,336	22,336	24,000	22,336
13	Other Equity excluding Revaluation Reserves	-	-	-	728,518
14	Earnings per share (Basic & Diluted) (₹) (not annualised) (Refer Note 4)	0.56	3.39	0.15	6.64

See accompanying notes to the financial results. Figures of previous period (s) have been regrouped / rearranged wherever required.

M. J. Pantama



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- 1 Ministry of Corporate Affairs (MCA) has exempted the companies engaged in defence production from the requirement of Segment Reporting.
- 2 The quarterly results of subsidiary companies viz. BEL Optronics Devices Ltd. , BEL Thales Systems Ltd and associate company viz. GE BE Pvt. Ltd. are not included above.
- 3 The Board of Directors at their meeting held on 29th May 2017 has recommended a final dividend of 105% (₹ 1.05/- per equity share of ₹ 1 each) for the year 2016-17 in addition to interim dividends of 30% (₹ 3.00/- per equity share of ₹ 10 each) paid in Feb' 2017 and 90% (90 paise per equity share of ₹ 1 each) paid in March 2017.
- 4 Consequent to sub division of the equity shares from face value of ₹ 10/- per share to ₹ 1/- per share during the month of March 2017, the earnings per share (EPS) have been adjusted for all the previous reported periods.
- 5 The figures of quarter ended 31 March 2017 are the balancing figures between the audited figures of the full financial year 31 March 2017 and the published figures up to 31 December 2016.
- 6 As required under clause 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 ended 30th June, 2017.
- 7 The above statement of financial results was reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on 31st July 2017.

Place: Bengaluru
Date: 31st July, 2017

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for and on behalf of Board of Directors

M V Gowtama

M V Gowtama
Chairman & Managing Director



Badari, Madhusudhan & Srinivasan
C H A R T E R E D A C C O U N T A N T S

132, Kantha Court, 2nd Floor, Lalbagh Road, Bangalore - 560 027. Tel : 22277714, 41142536, 41214776, 41107447
Fax : 41248456, E-mail : bmscas@gmail.com

**The Board of Directors,
Bharat Electronics Limited
Outer Ring Road, Nagavara,
Bangalore – 560 045**

**Limited Review Report on Standalone unaudited financial statements, for the quarter ended 30th
June, 2017 of Bharat Electronics Limited**


We have reviewed the accompanying statement of unaudited financial results of **Bharat Electronics Limited** for the period ended 30th June, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 of standalone unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other accounting practices and policies consistently followed by the company, generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For BADARI, MADHUSUDHAN & SRINIVASAN
CHARTERED ACCOUNTANTS**

F.R.No.: 005389S


**(N.K.MADHUSUDHAN)
PARTNER
M. No. 020378**



Place: Bangalore

Date: 31st July, 2017