



Bharat Bijlee Limited

CIN NO. L31300MH1946PLC005017

Registered Office : Electric Mansion, 6th Floor, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025

Phone No. 022-46141414 Fax No. 022-24370624 email: bblcorporate@bharatbijlee.com website: www.bharatbijlee.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>1 Income</b>						
a) Revenue from operations	568.37	473.44	513.75	1,506.71	1,282.59	1,901.69
b) Other income	9.22	11.72	9.08	31.22	29.98	43.46
<b>Total Income</b>	<b>577.59</b>	<b>485.16</b>	<b>522.83</b>	<b>1,537.93</b>	<b>1,312.57</b>	<b>1,945.15</b>
<b>2 Expenses</b>						
a) Cost of materials consumed	442.37	425.24	361.13	1,251.20	1,001.59	1,390.01
b) Purchases of stock-in-trade	6.38	8.46	6.20	22.32	25.60	31.42
c) Change in inventories of finished goods, stock-in-trade and work-in-progress	(14.89)	(87.61)	6.76	(148.52)	(101.10)	(35.61)
d) Employee benefits expense (Refer Note 3)	56.72	55.95	52.20	165.67	150.31	206.16
e) Finance costs	4.92	3.86	3.26	10.81	8.73	12.48
f) Depreciation and amortisation expense	5.43	5.20	4.76	15.49	14.27	19.29
g) Other expenses	43.47	36.59	34.69	113.27	102.25	142.38
<b>Total Expenses</b>	<b>544.40</b>	<b>447.69</b>	<b>469.00</b>	<b>1,430.24</b>	<b>1,201.65</b>	<b>1,766.13</b>
<b>3 Profit before Tax (1-2)</b>	<b>33.19</b>	<b>37.47</b>	<b>53.83</b>	<b>107.69</b>	<b>110.92</b>	<b>179.02</b>
<b>4 Tax expense</b>						
Current tax	8.69	9.25	13.29	27.12	27.48	45.30
Deferred tax charge/(credit)	(0.18)	(0.01)	(0.08)	(0.22)	0.10	0.18
(Excess) provision for tax for earlier year	-	-	-	-	-	(0.11)
<b>Total Tax Expense</b>	<b>8.51</b>	<b>9.24</b>	<b>13.21</b>	<b>26.90</b>	<b>27.58</b>	<b>45.37</b>
<b>5 Profit for the period/year (3-4)</b>	<b>24.68</b>	<b>28.23</b>	<b>40.62</b>	<b>80.79</b>	<b>83.34</b>	<b>133.65</b>
<b>6 Other Comprehensive Income</b>						
Items that will not be reclassified to profit or loss						
i) Remeasurement of defined benefit plan	2.19	(3.49)	-	(1.30)	-	(7.72)
ii) Fair value of equity instruments through other comprehensive Income	(193.52)	60.23	(149.24)	87.30	278.53	13.87
Income tax relating to above items						
i) Remeasurement of defined benefit plan	(0.55)	0.88	-	0.33	-	1.94
ii) Fair value of equity instruments through other comprehensive income	28.18	(21.67)	21.34	(12.60)	(64.00)	(26.15)
<b>Total Other Comprehensive Income</b>	<b>(163.70)</b>	<b>35.95</b>	<b>(127.90)</b>	<b>73.73</b>	<b>214.53</b>	<b>(18.06)</b>
<b>7 Total Comprehensive Income for the period/year (5+6)</b>	<b>(139.02)</b>	<b>64.18</b>	<b>(87.28)</b>	<b>154.52</b>	<b>297.87</b>	<b>115.59</b>
<b>8 Paid-up equity share capital</b> (Face value of ₹ 5/- per share)	5.65	5.65	5.65	5.65	5.65	5.65
<b>9 Other equity</b>						1,935.51
<b>10 Earnings per equity share (Face value of ₹ 5/- per share)</b> (Basic & Diluted) (₹) (not annualised except for Year ended March)	<b>21.84</b>	<b>24.98</b>	<b>35.94</b>	<b>71.48</b>	<b>73.73</b>	<b>118.24</b>





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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2025**

(₹ in crores)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2025 (Unaudited)	30.09.2025 (Unaudited)	31.12.2024 (Unaudited)	31.12.2025 (Unaudited)	31.12.2024 (Unaudited)	31.03.2025 (Audited)
<b>1 Segment Revenue</b>						
a) Power systems	343.64	259.76	317.51	869.53	692.46	1,098.89
b) Industrial systems	224.73	213.68	196.24	637.18	590.13	802.80
<b>Revenue from Operations</b>	<b>568.37</b>	<b>473.44</b>	<b>513.75</b>	<b>1,506.71</b>	<b>1,282.59</b>	<b>1,901.69</b>
<b>2 Segment Results</b>						
Profit before finance costs, unallocable expenses (net) & tax						
a) Power systems	38.77	38.03	54.14	112.37	104.76	172.22
b) Industrial systems	10.92	13.90	15.01	39.66	46.94	62.90
<b>Total</b>	<b>49.69</b>	<b>51.93</b>	<b>69.15</b>	<b>152.03</b>	<b>151.70</b>	<b>235.12</b>
Less:						
i. Finance costs	4.79	3.72	3.10	10.40	8.23	11.84
ii. Unallocable expenses net of un-allocable income	11.71	10.74	12.22	33.94	32.55	44.26
<b>Profit before Tax</b>	<b>33.19</b>	<b>37.47</b>	<b>53.83</b>	<b>107.69</b>	<b>110.92</b>	<b>179.02</b>
<b>3 Segment Assets</b>						
a) Power systems	679.24	631.31	492.09	679.24	492.09	467.06
b) Industrial systems	405.17	390.24	360.85	405.17	360.85	347.39
c) Unallocable assets	1,879.37	2,087.56	2,048.18	1,879.37	2,048.18	1,807.31
<b>Total Assets</b>	<b>2,963.78</b>	<b>3,109.11</b>	<b>2,901.12</b>	<b>2,963.78</b>	<b>2,901.12</b>	<b>2,621.76</b>
<b>4 Segment Liabilities</b>						
a) Power systems	394.55	388.61	337.79	394.55	337.79	328.37
b) Industrial systems	119.22	119.80	103.34	119.22	103.34	105.04
c) Unallocable liabilities	393.89	405.56	336.55	393.89	336.55	247.19
<b>Total Liabilities</b>	<b>907.66</b>	<b>913.97</b>	<b>777.68</b>	<b>907.66</b>	<b>777.68</b>	<b>680.60</b>

Segments are identified as under:

Power Systems = Transformers, Turnkey Projects for electrical sub stations and Maintenance Products

Industrial Systems = Electric Motors, Drives & Automation systems and Magnet Technology Machines





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- 1 The financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 9th February, 2026. The Statutory Auditors have carried out Limited Review of the above financial results for the quarter and nine months ended 31st December, 2025.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 On 21st November, 2025, the Government of India notified four Labour Codes. These Labour Codes consolidate twenty nine existing labour laws into a unified framework governing employee benefits during and post-employment and, among other things, introduce changes including a uniform definition of wages and enhanced leave related benefits. The implementation of the Labour Codes has resulted in an increase in gratuity liability arising from past service cost of ₹ 0.70 crores. This amount has been included under employee benefit expenses in the unaudited financial results for the quarter and nine months ended 31st December, 2025. The Company continues to monitor developments relating to the Labour Codes, including the notification of rules thereunder, and will evaluate any impact, if applicable, on the measurement of employee benefit liabilities.
- 4 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 31st December, 2025.

Place: Mumbai  
Date: 9th February, 2026

Nikhil J. Danani  
Vice Chairman & Managing Director



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF BHARAT BIJLEE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **BHARAT BIJLEE LIMITED** ("the Company"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles 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) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells LLP**  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



*P. Sharma*

**Pallavi Sharma**  
(Partner)  
(Membership No. 113861)  
(UDIN: 26113861VHGNPC1536)

Mumbai, February 9, 2026