भारत डायनामिक्स लिमिटेड
BHARAT DYNAMICS LIMITED

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: https://bdl-india.in

Ref: BDL/CS/2025/SE-28

Date: 12/08/2025

To, Compliance Department The National Stock Exchange of India Ltd Exchange Plaza, Bandra-Kurla Complex, Bandra (East) Mumbai- 400051	To, Compliance Department BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001

Scrip Code / Symbol:541143 /BDL

Sub: Unaudited Financial Results for the quarter ended 30.06.2025—Reg

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1. Pursuant to Regulations 33 of SEBI (LODR) Regulations, 2015, please find enclosed Unaudited Financial Results for quarter ended 30.06.2025 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 12.08.2025.

2. Arrangements have also been made to publish the extract of the financial results in a national daily (English) and Local daily (Telugu) and (Hindi) newspapers.

3. The Board meeting commenced at 1:30 PM and concluded at 3:30 PM.

For Bharat Dynamics Limited

N. Nagaraja
Company Secretary

Annexure II

भारत डायनामिक्स लिमिटेड

(भारत सरकार का उद्यम)
रक्षा मंत्रालय
कंचनबाग, 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 2025

(₹ in lakh)

Sl.No.	Particulars	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Refer note 4)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Revenue from operations				
i.	Sales/income from operations	23,109.26	1,80,054.57	18,777.73	3,32,307.29
ii.	Other operating income	1,683.64	(2,356.93)	339.22	2,197.87
	Total Revenue from operations	24,792.90	1,77,697.64	19,116.95	3,34,505.16
2	Other income	8,686.24	9,956.86	8,038.00	35,040.17
3	Total income (1+2)	**33,479.14**	**1,87,654.50**	**27,154.95**	**3,69,545.33**
4	EXPENSES				
	(a) Cost of materials consumed	20,653.40	1,38,991.99	17,511.16	2,09,975.80
	(b) Changes in inventories of finished goods and work-in-progress	(14,730.02)	(33,775.37)	(14,286.20)	(42,186.42)
	(c) Employee benefits expense	13,196.97	13,788.86	14,708.72	54,879.89
	(d) Finance cost	69.62	71.35	115.50	330.91
	(e) Depreciation and amortisation expense	1,766.14	1,965.28	1,566.98	7,069.61
	(f) Other expenses	10,209.72	28,794.89	6,415.45	64,599.28
	Total expenses	**31,165.83**	**1,49,837.00**	**26,031.61**	**2,94,669.07**
5	Profit/ (Loss) before exceptional items & tax (3-4)	2,313.31	37,817.50	1,123.34	74,876.26
6	Exceptional items	-	-	-	-
7	Profit/ (Loss) before tax (5+ 6)	2,313.31	37,817.50	1,123.34	74,876.26
8	Tax expense (including deferred tax).	478.33	10,540.31	401.71	19,911.74
9	Profit/(Loss) for the period (7 - 8)	1,834.98	27,277.19	721.63	54,964.52
10	Other comprehensive income / (Loss) (net of tax)	381.48	62.61	(196.00)	26.51
11	Total comprehensive income / (Loss) for the period (9+10)	2,216.46	27,339.80	525.63	54,991.03
12	Paid-up equity share capital (Face value of ₹ 5/- each)	18,328.12	18,328.12	18,328.12	18,328.12
13	Other equity excluding revaluation reserves	-	-	-	3,82,566.96
14	Earnings per share Basic and diluted (₹) (not annualised)	0.50	7.44	0.20	14.99

See accompanying notes to the financial results.

1 The unaudited Financial results are prepared in accordance with applicable accounting standards i.e. Ind AS, as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.

2 Ministry of Corporate Affairs (MCA) vide G.S.R. No. 463 (E) dated 5th June 2015 as amended vide notification No. 1/2/ 2014-CL-V dated 23 February 2018 has exempted the Government companies engaged in defence production from the requirement of Segment Reporting.

3 A Final dividend of ₹ 0.65 per equity share of ₹ 5 each for the financial year 2024-25 has been recommended by the Board of Directors at the meeting held on 27 May 2025, subject to approval of the shareholders in the ensuing Annual General Meeting of the company.

4 The figures of quarter ended 31 March 2025 are the balancing figures between the audited figures of the full financial year 31 March 2025 and the unaudited figures up to 31 December 2024.

5 As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (As amended), Statutory Auditors have conducted a limited review of the above financial results for the quarter and period ended 30 June 2025.

6 The above statement of financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 August 2025.

7 **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.

8 Inventories include ₹ 8331.44 lakh (₹ 8331.44 lakh as of 31 March, 2025) which are non-moving for more than 5 years, procured by the company based on firm orders/LOI that were subsequently short closed by the customer which is backed by advances of ₹ 36,234.42 lakhs received against these contracts. Although the company's accounting policy requires provision for redundancy to be made in respect of inventory not moved for more than 5 years, no provision for redundancy were considered necessary, in view of advances received against these firm orders/LOI being in excess of the assets acquired including these inventories and expenditures incurred thereon.

9 The previous period figures have been regrouped and reclassified wherever necessary to make them comparable with current period figures.

10 The Company has invested in Advanced Materials (Defence) Testing Foundation and Electronic Warfare (Defence) Testing Foundation which are not-for-profit companies registered under Section 8 of the Companies Act, 2013. Though these entities are associates, these entities are not considered for preparation of consolidated financial statements as the company does not have rights to variable returns from its involvement, other than equity investment.

For and on behalf of Board of Directors

Place : Hyderabad
Date: 12 August 2025

Cmde A Madhavarao (Retd)
Chairman and Managing Director
DIN: 09808949

TEJ RAJ & PAL

Chartered Accountants

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF BHARAT DYNAMICS LIMITED FOR THE QUARTER ENDED 30 JUNE 2025 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

To

The Board of Directors,
Bharat Dynamics Limited
Hyderabad

1. We have reviewed the accompanying statement of unaudited standalone financial results for the quarter ended 30 June 2025 ('the Statement') of Bharat Dynamics Limited ('the Company'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

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'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, 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. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles

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TEJ RAJ & PAL
FRN No. 304124E
Chartered Accountants
तेज राज एंड पाल

generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to the following:

(a) note 8 which describes inventory not moved for more than five years amounting to ₹ 8331.44 lakhs (₹ 8331.44 lakhs as of 31 March 2025) for which no provision for redundancy were made as is required by the company's accounting policy for the reasons stated there at

Our conclusion is not modified in respect of these matters

Date: 12 August 2025
Place: Hyderabad

For Tej Raj & Pal
Chartered Accountants
Firm Registration No. 304124E

(CA. Beeraka Vijay)
Partner
M.No. 214678
UDIN: 25214678BMIIAA3075

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