



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/2023/SE-59

Date: 22/11/2023

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| To, Compliance Department The National Stock Exchange Limited Exchange Plaza, Bandra- Kurla Complex, Bandra (East) Mumbai-400051 NSE Scrip Code: BDL | To, Compliance Department Bombay Stock Exchange Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai- 400001 BSE Scrip Code: 541143 |
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Subject: Investor Meet / Conference –Investors Presentation Reg

1. Please find enclosed the Investors presentation.
2. This is for your information and record.

For Bharat Dynamics Limited

N. Nagaraja
Company Secretary



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BHARAT DYNAMICS LIMITED

INVESTOR PRESENTATION

November-2023

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In this presentation:

- *All figures mentioned are for the Company as a standalone entity and for the period indicated at respective places.*
- *1 Crore = 10 Million = 100 Lakh.*

BHARAT DYNAMICS LIMITED

OVERVIEW

Rich History

- Bharat Dynamics Limited (BDL) was established in Hyderabad in the year 1970 as a Government of India Enterprise under the Ministry of Defence
- BDL was nominated as a Mini-Ratna – Category – I Company by the Government of India in 2000

Pioneer

- Identified as the Prime Production Agency for products under the most successful 'Integrated Guided Missile Development Programme' (IGMDP) of 1980s
- Productionized India's first state-of-the-art Surface-to-Surface Missile Prithvi
- IGMDP is one India's most successful defence projects, all missiles – Prithvi, Akash, Agni have been successfully inducted

Product Expertise & Innovation

- Starting from an Anti Tank Guided Missile (ATGM) manufacturing company, has forayed into the fields of Surface to Air Missile Weapon Systems, Air-to-Air Missile weapon System, under water weapon systems and associated equipments and also Refurbishment of missiles
- Sole manufacturer of Missiles and Torpedoes and also Weapon System integrator for Armed Forces
- Designed and developed Counter Measure Dispensing System (CMDS) for the Armed Forces

Robust Manufacturing Capability

- Headquarters situated in Hyderabad, Telangana. Company has currently 3 Manufacturing Facilities in Hyderabad, Telangana, Bhanur (Dist: Sangareddy, Telangana) & Vishakhapatnam, Andhra Pradesh
- In the process of the setting up of facilities at Ibrahimpatnam (Telangana), Amravati (Maharashtra) & Jhansi (UP). Established static test facility at Ibrahimpatnam Unit. 5 MW Solar power plant was also established at Bhanur Unit and at Ibrahimpatnam Unit, Telangana.
- Established Seeker Facility center, Warhead Production facility and in the process of setting up of High Temperature Carbon Composite Manufacturing facility at Hyderabad towards achieving self-reliance and cost/time effectiveness.
- Established Surface Mount Technology and High Performance Computing facility at its Hyderabad unit
- Established state of the art Environmental test Facility at Vizag Unit
- Implementing Industry 4.0 and received Green Channel Certification for Launcher spares assembly at Bhanur Unit.

Strong Financial Performance

- Consistently a profit making company with strong operating performance.
- FY 22-23 PAT – INR 352.17 Cr ; Revenue – INR 2489.39 Cr (Gross)
- Consistently paying dividends to shareholders. In 2022-23 Interim Dividend INR 8.15 per share was Paid and Final Dividend INR 1.20 per share was declared
- Continuously Strived to Improve Efficiency : MoU Rating
Very Good; 2018-19 : Good ; 2019-20 : Very Good; 2020-21: Good; 2021-22: Very Good : 2022-23 Good (Under Process)





BHARAT DYNAMICS LIMITED

PRODUCT SUITE

Surface – to –
Air Missile
(SAM) & Air –to –
Air Missile

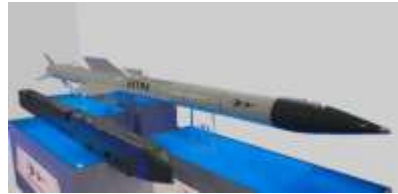
Akash-SAM



MR-SAM



ASTRA Missile

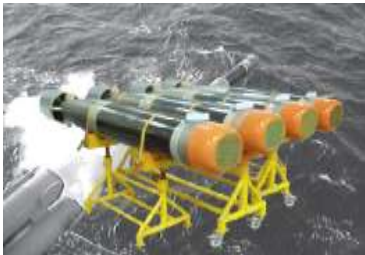


Underwater
Weapons

Heavy Weight Torpedo



Light Weight Torpedo



Anti Tank
Guided Missile
(ATGM)

Milan-2T



Konkurs-M



INVAR



Counter
Measure Devices

CMDS-Aircrafts



Anti-Torpedo System



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RECENT DEVELOPMENTS



BDL handed over the first Radio Frequency (RF) Seeker of Akash–Next Generation Weapon System produced at BDLs newly commissioned State-of-the-art Seeker Facility Centre (SFC) to DRDO.

BDL received supply order of ATGM order worth Rs 750 Cr from Indian Army.

BDL received supply order of upgraded version of Akash Missiles worth about Rs.247 Crore from Army

BDL received supply order for LBRM worth about Rs.254 Crore and ULPGM for about Rs.105 Crore

Limited Series Production clearance has been received from DRDO for Astra Mark-I Missile System

BHARAT DYNAMICS LIMITED

ORDER BOOK POSITION

Stable Order Book

Order Book As
on 1 April 2023
INR 20054 Cr

New Orders
received from
April,23 to Sep,23
INR 1659 Cr

Order Book As
on 30 Sep 2023
INR 20766 Cr

Guidance – FY 24

Target Revenue for the year: Rs.3200 Crore

EBITDA Margin: 20% - 23%

R&D Investment: 2% to 4% of Sales
(FY 23: spent 6.11% of sales)

CAPEX: INR 100 Crore
(FY 23: spent INR 113.91 Cr)

Exports Are Expected To Be A Key Avenue of Growth For BDL

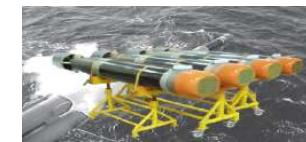
- Export Policy has been framed in line with MoD Guidelines.
- High Potential for Export for its products to friendly countries
- leads have been received from various Countries for various BDL products and BDL is trying to convert the leads into firm orders.

**BDL
Export Order
Position as on
30 Sep 2023 :
INR 2600 Cr
Approx**

**Potential
Products
for
Exports**



**Akash
SAM**



**Light
Weight
Torpedo**



CMDS



Konkurs M



SAAW



Astra

BHARAT DYNAMICS LIMITED

FINANCIAL SUMMARY

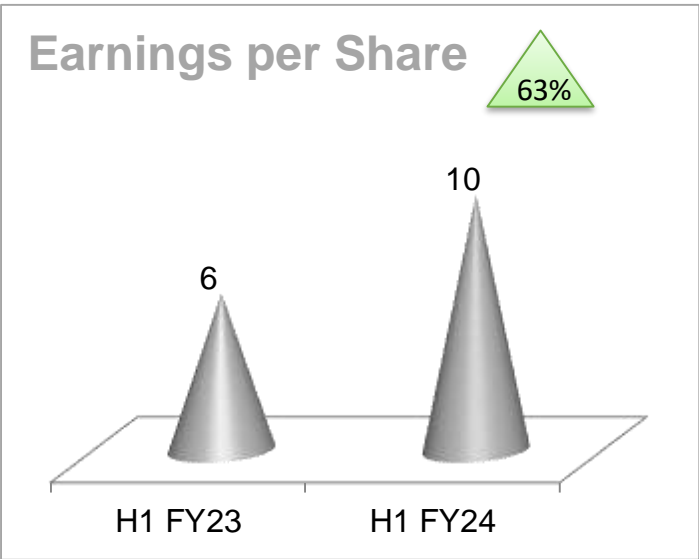
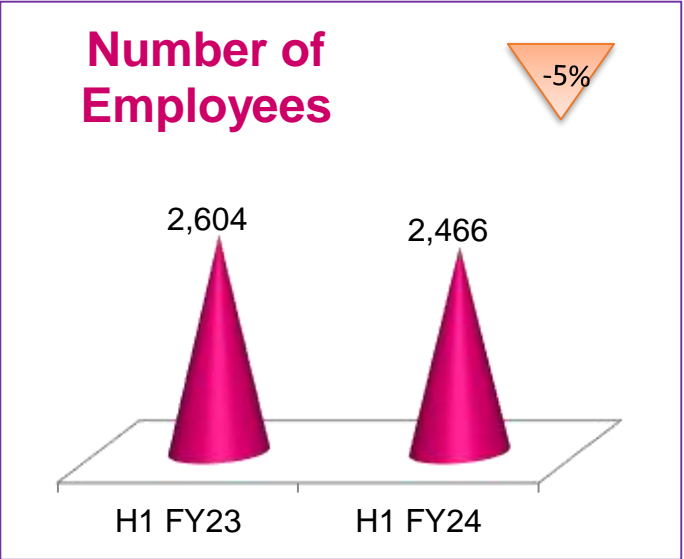
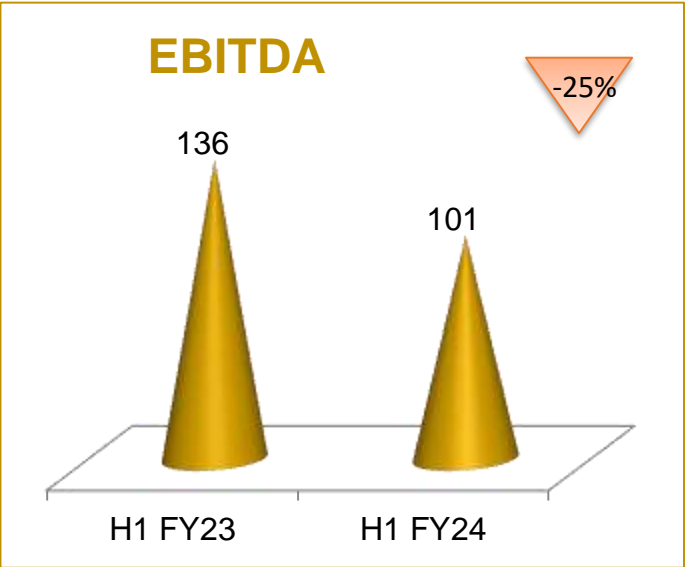
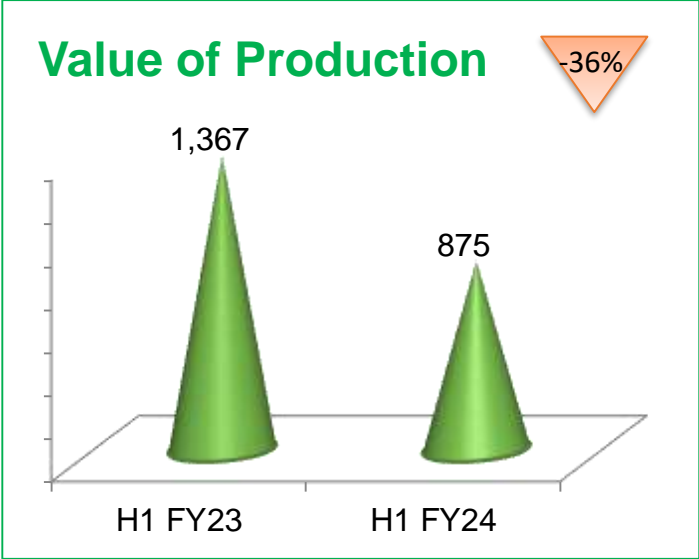
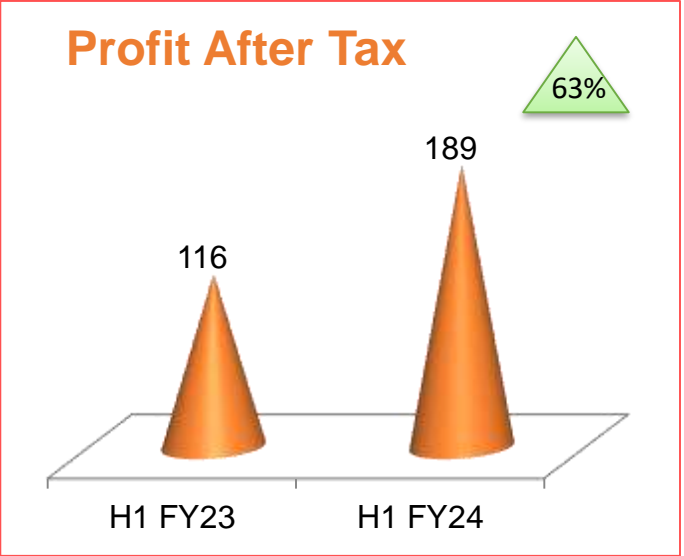
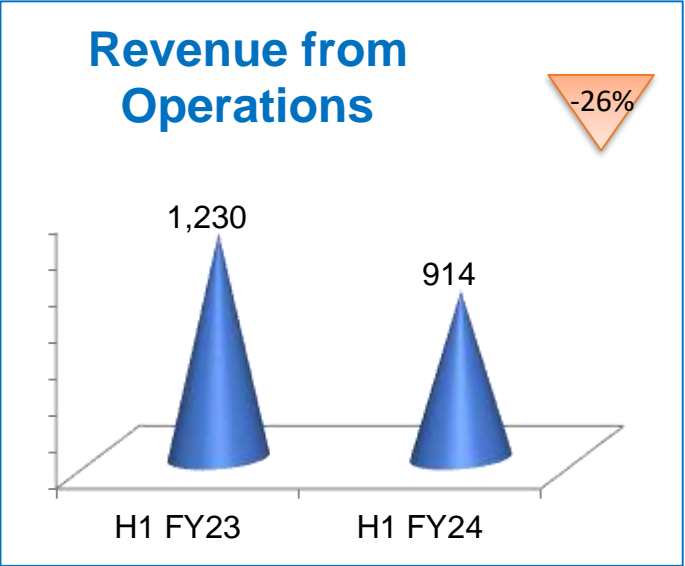


| Particulars | Units | H1FY24 | H1FY23 | FY23 | FY22 | FY21 | FY20 | FY19 |
|---|-------|---------|---------|---------|---------|---------|---------|---------|
| Revenue from Operations | ₹ Cr. | 913.53 | 1229.58 | 2489.39 | 2817.40 | 1913.76 | 3104.87 | 3069.35 |
| Profit Before Exceptional Items and Tax | ₹ Cr. | 251.26 | 170.07 | 481.80 | 743.50 | 340.88 | 742.45 | 671.36 |
| Profit Before Tax | ₹ Cr. | 251.26 | 170.07 | 481.80 | 709.91 | 340.88 | 742.45 | 671.36 |
| Profit After Tax | ₹ Cr. | 188.91 | 115.67 | 352.17 | 499.92 | 257.77 | 534.90 | 422.59 |
| Value of Production | ₹ Cr. | 874.73 | 1366.60 | 2508.43 | 2901.76 | 2042.67 | 2601.21 | 3235.22 |
| Material Consumption | ₹ Cr. | 356.95 | 815.17 | 1210.33 | 1263.37 | 970.08 | 1014.09 | 1818.97 |
| Equity | ₹ Cr. | 183.28 | 183.28 | 183.28 | 183.28 | 183.28 | 183.28 | 183.28 |
| Inventory | ₹ Cr. | 1737.68 | 1713.98 | 1822.44 | 1654.45 | 1397.01 | 856.52 | 1664.53 |
| Trade Receivables | ₹ Cr. | 1256.29 | 1523.90 | 1446.23 | 1495.36 | 1475.20 | 2676.19 | 1844.53 |
| Capital Employed* | ₹ Cr. | 3311.65 | 3069.02 | 3155.08 | 2973.45 | 2637.01 | 3191.76 | 2347.34 |
| Net Worth | ₹ Cr. | 3373.42 | 3127.88 | 3211.49 | 3030.56 | 2684.75 | 2606.83 | 2268.55 |
| Number of Employees | Nos. | 2466 | 2604 | 2560 | 2674 | 2812 | 2950 | 3034 |
| Employee Costs | ₹ Cr. | 264.53 | 280.70 | 532.46 | 570.66 | 501.09 | 534.03 | 534.21 |
| Employee Costs to Sales | % | 29% | 23% | 21% | 20% | 26% | 17% | 17% |
| Earnings per Share (EPS) | ₹ | 10.31 | 6.31 | 19.22 | 27.28 | 14.06 | 29.18 | 23.06 |

** Capital Employed (FY21 onwards) is calculated using formula Networth + Debt+ Deferred Tax Liability (Net) as per the Guidance Note of ICAI on Sch III to Companies Act, 2013

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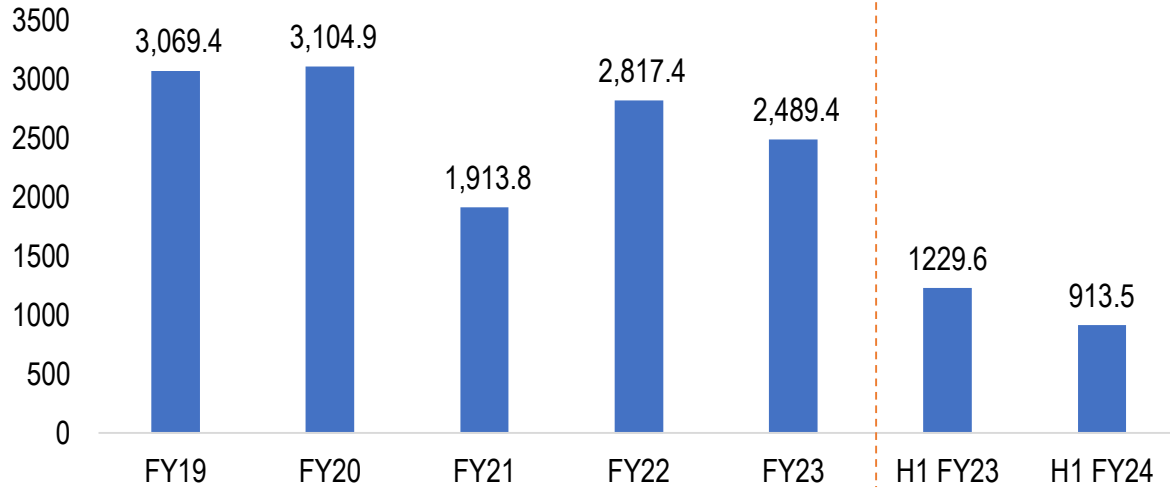
KEY FINANCIAL HIGHLIGHTS HALF YEAR OF FY 2023-24



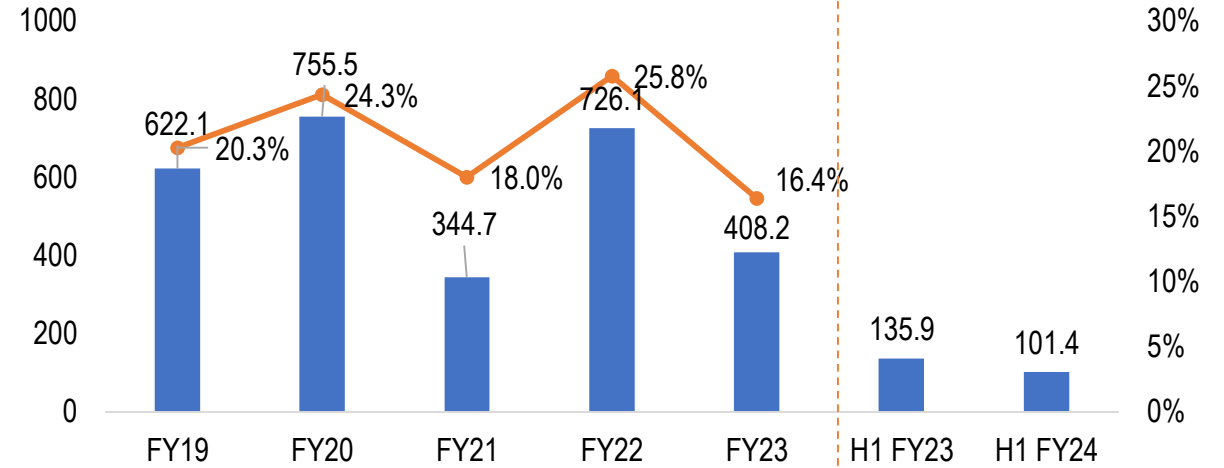
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KEY FINANCIAL HIGHLIGHTS

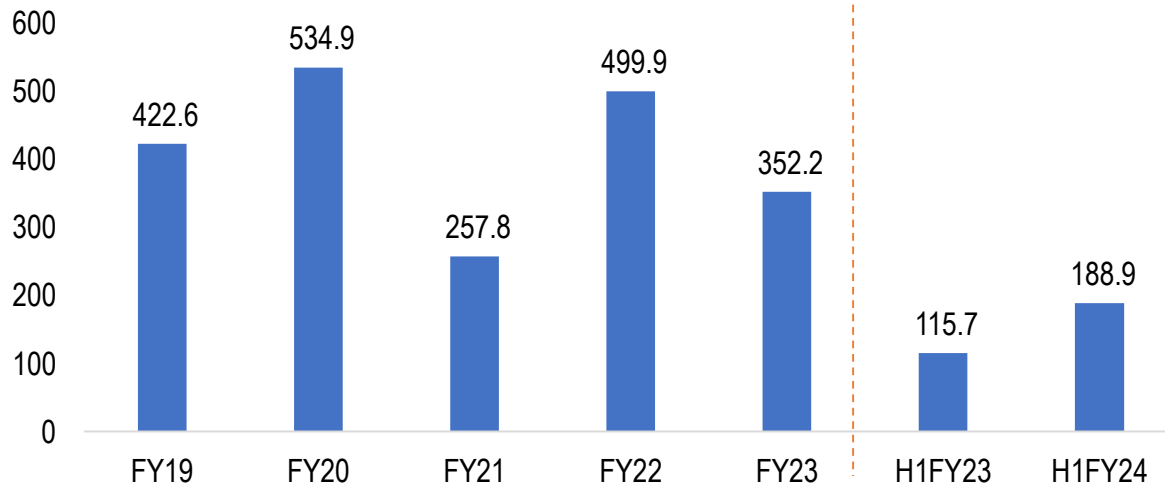
Revenue from Operations (in INR Cr)



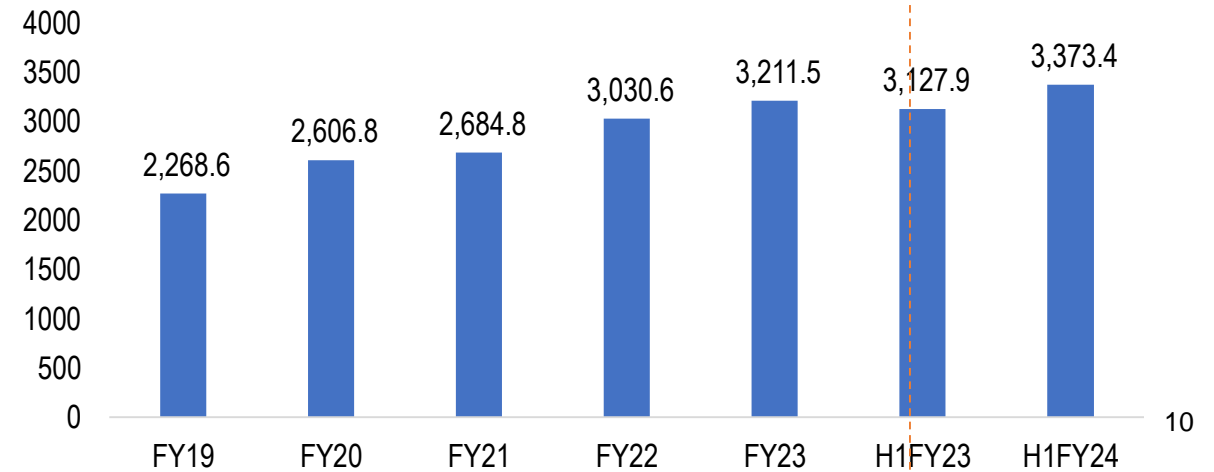
EBITDA (in INR Cr) & EBITDA Margin



PAT (in INR Cr)



Net Worth (in INR Cr)

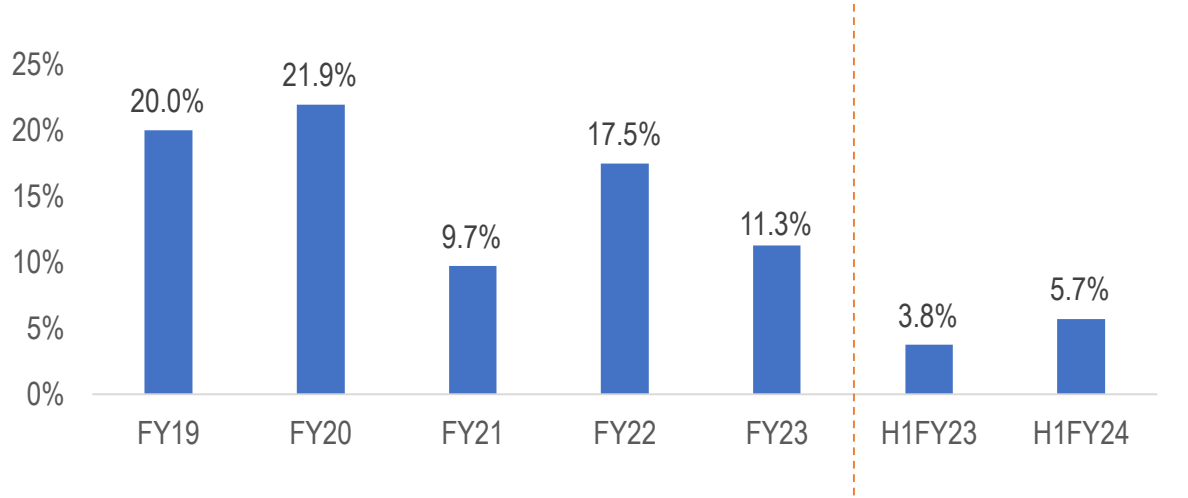


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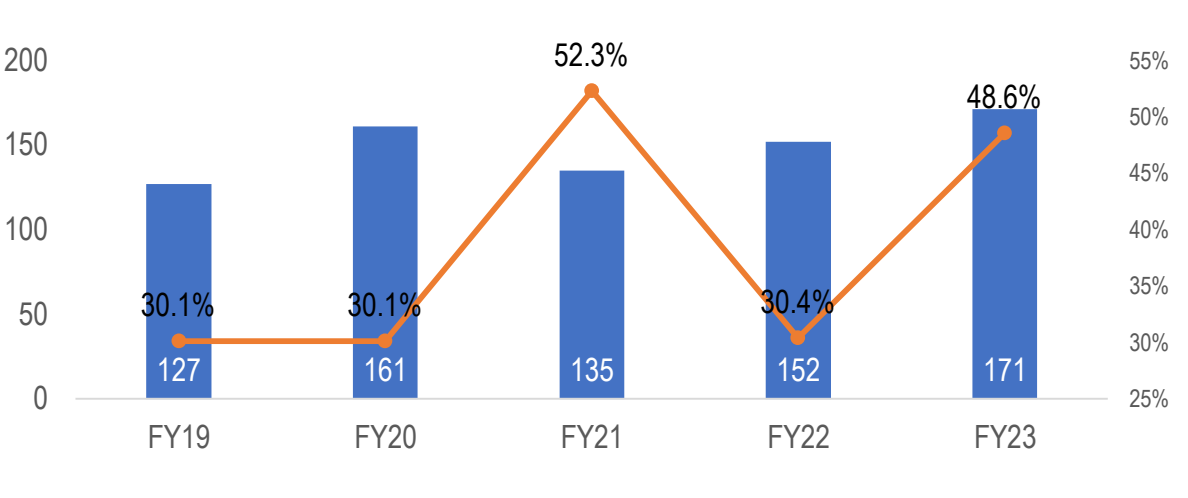
KEY FINANCIAL HIGHLIGHTS



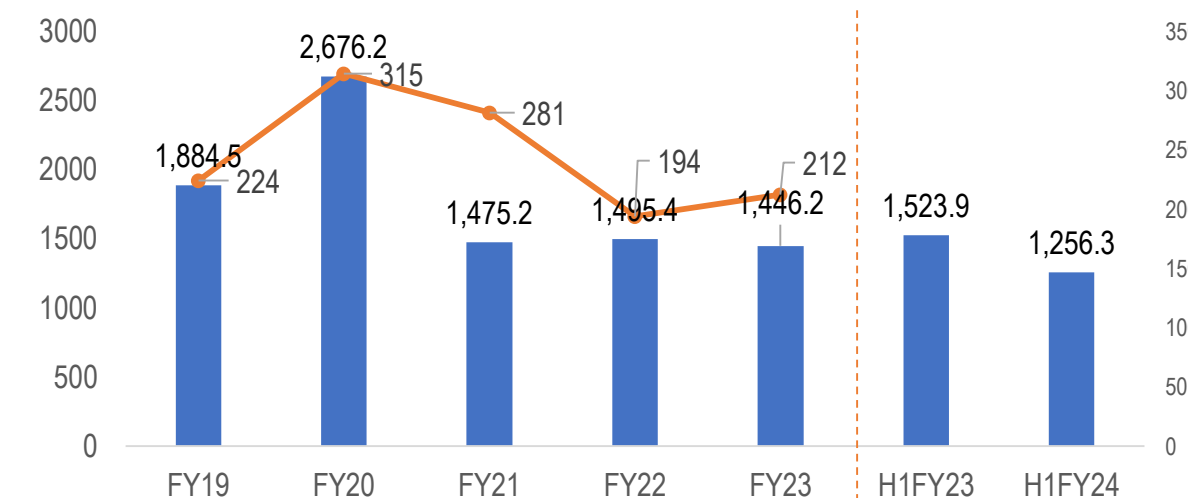
Return on Equity (in %)



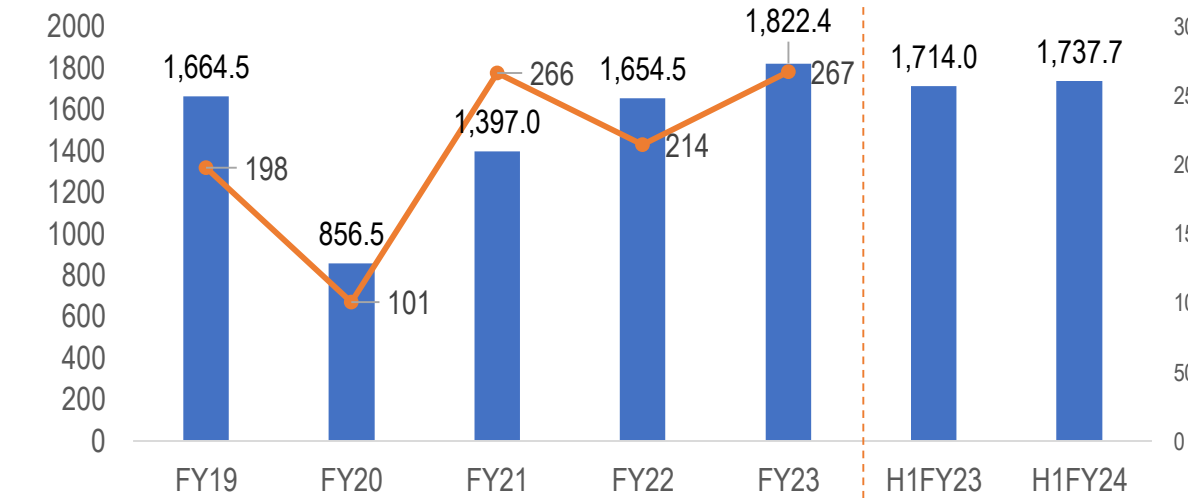
Total Dividend(in INR Cr) & *Dividend Payout Ratio



Trade Receivables (in INR Cr) & Turnover Ratio (Days)



Inventory (in INR Cr) & Turnover Ratio (Days)



Source: Company Website; RoE = PAT/Avg Net Worth

*includes Final Dividend Declared

THANK YOU