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

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

Digitally signed by NAGULA NAGARAJA
Date: 2023.11.22
17:41:30 +05'30'
N. Nagaraja
Company Secretary
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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 weapons 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) & Visakhapatnam, 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
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)

Anti Torpedo System

Milan-2T

Konkurs-M

INVAR

CMDS-Aircrafts
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

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

Target Revenue for the year: Rs.3200 Crore

Guidance – FY 24

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
- Konkurs M
- SAW
- Light Weight Torpedo
- CMDS
- Astra

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)
### BHARAT DYNAMICS LIMITED
#### FINANCIAL SUMMARY

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<td>Revenue from Operations</td>
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<td>Profit Before Exceptional Items and Tax</td>
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<tr>
<td>Profit Before Tax</td>
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<td>Profit After Tax</td>
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<td>Value of Production</td>
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<td>Trade Receivables</td>
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<td>Capital Employed*</td>
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<td>Net Worth</td>
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<td>Number of Employees</td>
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<td>Employee Costs</td>
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<td>Employee Costs to Sales</td>
<td>%</td>
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<tr>
<td>Earnings per Share (EPS)</td>
<td>₹</td>
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**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**
BHARAT DYNAMICS LIMITED
KEY FINANCIAL HIGHLIGHTS HALF YEAR OF FY 2023-24

Revenue from Operations

-26%

Profit After Tax

63%

-36%

Value of Production

EBITDA

-25%

Number of Employees

-5%

Earnings per Share

63%
BHARAT DYNAMICS LIMITED
KEY FINANCIAL HIGHLIGHTS

Revenue from Operations (in INR Cr)

- FY19: 3,069.4
- FY20: 3,104.9
- FY21: 2,817.4
- FY22: 2,489.4
- FY23: 1,229.6
- H1 FY23: 913.5

EBITDA (in INR Cr) & EBITDA Margin

- FY19: 622.1, 20.3%
- FY20: 755.5, 24.3%
- FY21: 344.7, 18.0%
- FY22: 726.1, 25.8%
- FY23: 408.2, 16.4%
- H1 FY23: 135.9, 0%
- H1 FY24: 101.4, 5%

PAT (in INR Cr)

- FY19: 422.6
- FY20: 534.9
- FY21: 257.8
- FY22: 352.2
- H1 FY23: 115.7
- H1 FY24: 188.9

Net Worth (in INR Cr)

- FY19: 2,268.6
- FY20: 2,606.8
- FY21: 2,684.8
- FY22: 3,030.6
- FY23: 3,211.5
- H1 FY23: 3,127.9
- H1 FY24: 3,373.4
BHARAT DYNAMICS LIMITED
KEY FINANCIAL HIGHLIGHTS

Return on Equity (in %)

20.0% 21.9% 9.7% 11.3% 3.8% 5.7%
FY19 FY20 FY21 FY22 FY23 FY24

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

30.1% 30.1% 52.3% 30.4% 48.6%
FY19 FY20 FY21 FY22 FY23

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

1884.5 2676.2 315 281 194 212
1523.9 1256.3
FY19 FY20 FY21 FY22 FY23 H1FY24

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

1664.5 198 856.5 101 266 214
1822.4 267 1714.0 1737.7
FY19 FY20 FY21 FY22 FY23 H1FY24

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

*includes Final Dividend Declared
THANK YOU