



भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

**Bharat Electronics Limited**

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,

Nagavara, Bangalore - 560 045, INDIA.

CIN : L32309KA1954GOI000787

टेलीफैक्स/Telefax : +91 (80) 25039266

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

To,  
Manager (Listing)  
National Stock Exchange of India Ltd.,  
Exchange Plaza, Plot No. C/1,G Block,  
Bandra-Kurla Complex, Bandra (E)  
Mumbai – 400 051

Fax No.: 022 66418125

No. 17565/6/SE/NSEC/SEC  
22<sup>nd</sup> September 2016

Dear Sir/Madam,


**Sub: Presentations Made at Analysts Meet held on 22<sup>nd</sup> September 2016.**

In continuation to our earlier letter dated 1<sup>st</sup> September 2016, please find enclosed herewith copy of the presentation made at Analysts Meet held on 22<sup>nd</sup> September 2016. The same is also being put on Company's website as per the provisions of the SEBI (LODR) Regulations, 2015.

Thanking you,

Yours faithfully

For **Bharat Electronics Limited**



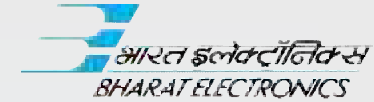
**S Sreenivas**  
Company Secretary

Encl: As stated above



**Presentation  
on  
Bharat Electronics Limited**

# BEL Overview



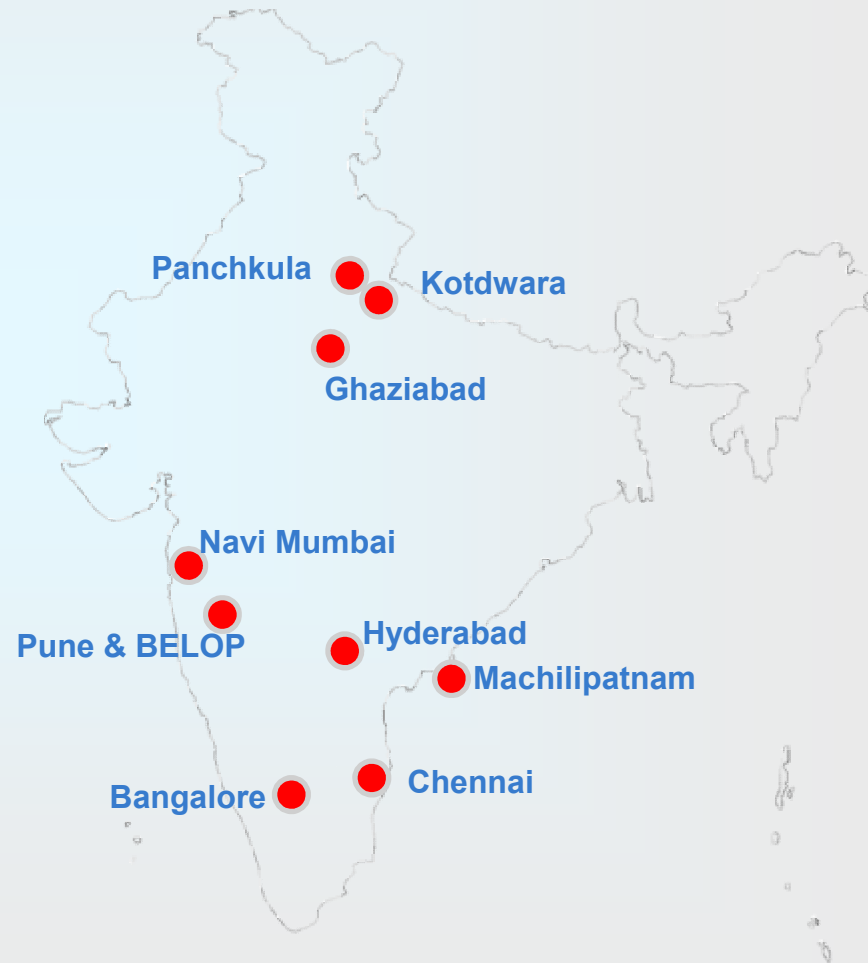
## Navratna PSU

- Established in 1954 under MoD
- R&D / Technology driven Company operating in competitive Defence Electronics area
- Manpower: 9848 Employees

## Subsidiary & JVs

- BEL Optronics Devices Ltd
  - Night Vision Image Intensifier tubes
- GE BE Pvt Ltd
  - Medical Electronics Parts, X-Ray Tubes
- BEL Thales Systems Ltd
  - Civil ATM and select Defence Radars

## Manufacturing Network



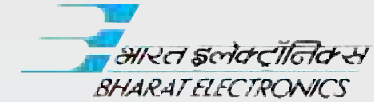
# Business Segments



1. Radar & Weapon systems
2. Communication
3. Electronic Warfare
4. Network Centric Systems
5. Anti submarine Warfare
6. Electro-Optics
7. Tank Electronics
8. Civilian Products

Multi product, Multi technology company – Diverse product range

## Research & Development



- 50% Engg. Manpower deployed at 30 R&D Centers
- 85% Sales Revenue from Indigenous R&D
- R&D investment : 8% of Sales
- CMMi Level 5 Certification for Software development
- 3 Tier R&D Structure

Central Research Labs  
**(2 Groups)**

Blue Sky Research (Futuristic Technologies)  
(SDR, Networking, Wireless, Signal Processing, Cognitive Radios & Radars, C4I Software, Sensor Data Fusion, Networking Waveforms)

Core Design Groups  
**(8 Groups)**

Core technology development for running projects  
(Defence Software, Encryption, RF, Microwave, Radar Signal Processing, Power Supply, Control Electronics)

Development & Engg Groups at each Unit  
**(20 Groups)**

Products & Systems development

## Expansion & Modernization



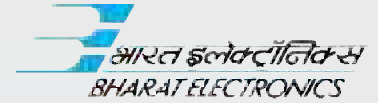
- **500 Crores annual CAPEX**
- **World class Manufacturing & Test facilities**
  - Super Components Facility
  - Test set up for Missile System
  - Antenna Test Range Facility
  - High Roof hangar for Radar & Antenna Integration
  - Modern Production setup for Airborne applications
  - Environmental Test facilities

# Exports

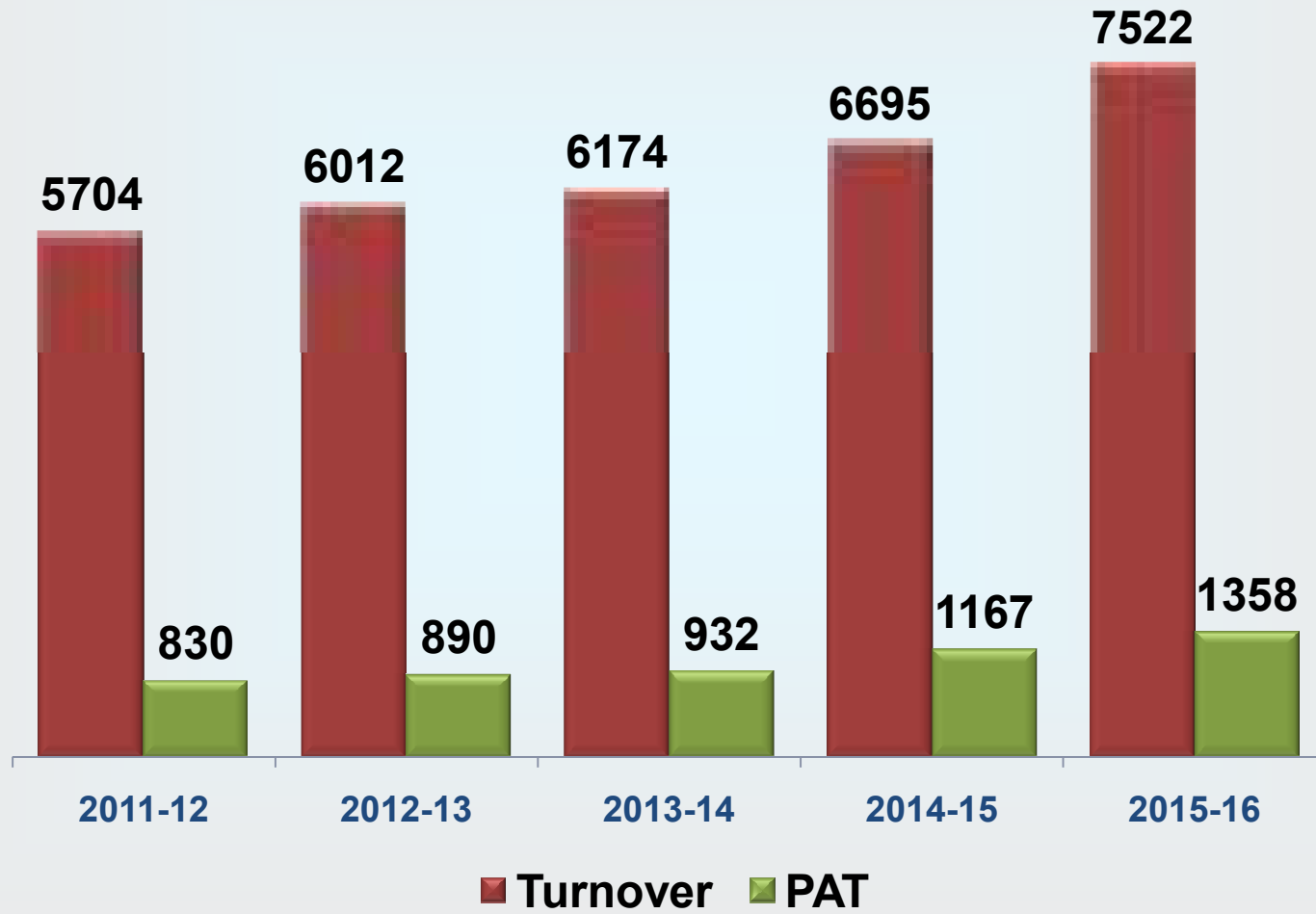


- **Dedicated Business Unit & Marketing Group for Exports**
- **Achieved USD 85 Million during 15-16**
- **Export Initiatives:**
  - Strategic alliances with global OEMs (Elbit, IAI, Thales, SAAB) for joint development / co-production
  - Focus on SE Asian Countries for Comn, Sonars and Coastal Security solutions
- **Major products exported:**
  - Ship Comn Systems, EW , EO Fire Control System, Radar Finger Printing System, IFF, Hull mounted Sonar, Radar Warning Receiver, EVMs
- **Major countries:**
  - USA, UK, Russia, Italy, Myanmar, Brazil, Germany, France, Israel, Indonesia, Honduras, Malaysia, Maldives, Mauritius, Namibia, Seychelles, South Africa

# Performance



Rs Crores





## Major Orders Executed in 2015-16

- Akash Weapon System (Army & Air Force)
- 3D Tactical Control Radar to Army
- Schilka Upgrade to Army
- Passive Night Vision Devices to Army
- Low Level Light Weight Radar to Air Force
- Fire Control System to Navy
- Integrated Sonar Suite to Navy
- Ship Data Network to Navy
- New Generation Sonars to Navy
- L Band Surveillance Radar for Export (Myanmar)

## Major achievements in recent past



Induction of Akash Missile System to Indian Air Force and Indian Army

Akash is a great success story of the **'Made in India'** initiative and BEL is proud to be a part of it

## Major achievements in recent past



Established Integrated Test Bed Facility for  
Missile and Weapons Systems Integration

## Major achievements in recent past



Foundation stone laid for Defence Systems Integration Complex

## Major achievements in recent past



Partnership agreement signed between Thales and BEL Thales Systems Limited for joint development of PHAROS Fire Control Radar

## Major achievements in recent past



Raksha Mantri's Awards for Excellence for the years 2012-13 and 2013-14 in various categories

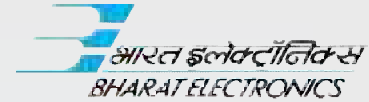
## **Scenario 2016-17 & Make in India**

## Major Projects planned during 2016-17

- Akash Weapon System
- Weapon Locating Radar
- Hand Held Thermal Imager with Laser Range Finder
- 3D Tactical Control Radar
- Fire Control System
- L70 Gun Upgrade
- Advanced Composite Communication System
- Ship Borne EW System - Varuna
- Radio Relay Frequency (LB)
- Electronic Fuzes
- Schilka Tank Upgrade
- Hull Mounted Sonar
- Electronic Voting Machines



## 'Make in India' – Outsourcing Initiatives



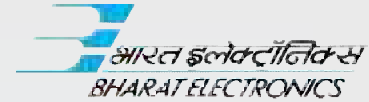
- Purchase Procedure is being amended to incorporate Long term Agreements, Collaborative R&D, Procurement from MSME / Start-up
- Preference for MSMEs in procurement as per Public Procurement policy
- Exclusive Webpage created on Company's website for "Make in India"
- "Make in India Display Cells" established at various Units
- Use of BEL's test facilities for Indian Private Industries
- Around 200 test facilities listed in the Company's Website
- New Outsourcing & Vendor Development Policy implemented
- Procurement has been classified based on technical capabilities and experience of suppliers viz.
  - Category 1: Items of generic nature,
  - Category 2: Items designed by BEL or manufacturing know-how available
  - Category 3: Build-to-Specs:

### New infrastructure augmentation planned

- Defence Systems Integration Complex, Anantapur
- Micro Channel Plate Technology for NVDs
- Product Development and Innovation Centre, Bangalore
- Cooled Thermal Imager – Technology
- Solar Power Plants at OFB locations
- Opto–Electronics Manufacturing facility, Machilipatnam
- Image Intensifier Tube – XR5 Technology
- Centre for High Power Laser, Pune
- EW Range Ibrahimpatnam, Hyderabad
- Space Grade Solar Cell facility, Bangalore

**Investment of Rs. 2300 Crs planned during next 5 years**

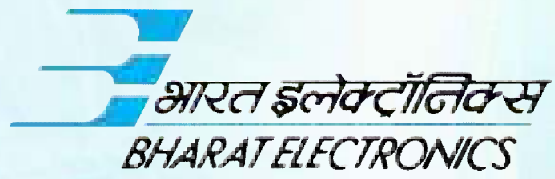
## Future Outlook



- BEL to continue indigenisation efforts in keeping with 'Make in India' initiative
- Radars, Missile Systems, Communication & Network Centric Systems, Tank Electronics, Gun Upgrades, Electro-Optic Systems and Electronic Warfare & Avionics Systems to drive BEL's growth
- Capacity enhancement and creation of new test facilities for Defence business
- Company pursuing business opportunities in Solar Energy, Homeland Security, Smart Cards and Telecom
- Strategies and action plans in place to face competition, maintain technological edge and retain leadership position in strategic electronics

**Company is expected to grow with CAGR of 8-10% in next 5 years**

Thank You



भारत इलेक्ट्रॉनिक्स  
BHARAT ELECTRONICS



# ANALYSTS MEET

22.09.2016

## Financial Highlights 2015-16

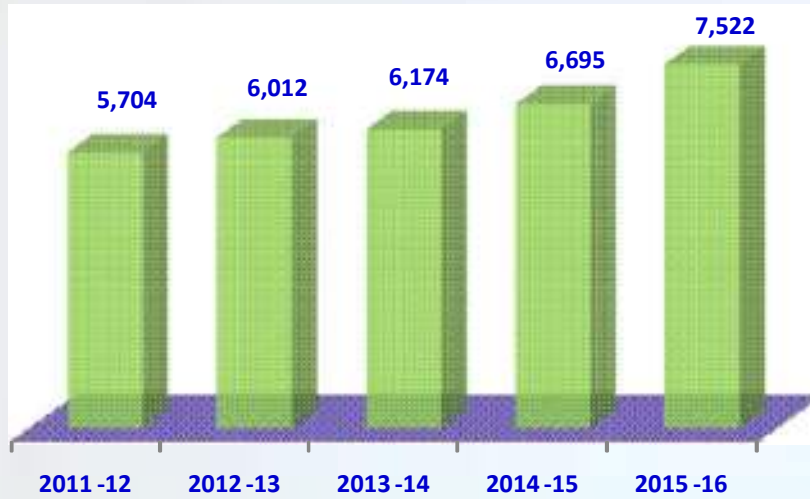
- Turnover registered a growth of 12.35% from ₹ 6,694.57 Crores in 2014-15 to ₹ 7,521.64 Crores in 2015-16.
- Value of Production has increased from ₹ 6,658.54 Crores in 2014-15 to ₹ 7,782.09 Crores in 2015-16. An increase of 16.87%.
- Profit after tax rose by 16.31% from ₹ 1,167.24 Crores in 2014-15 to ₹ 1,357.67 Crores in 2015-16.
- Increase of Profit after tax to Turnover Ratio from 17.44% in 2014-15 to 18.05% in 2015-16.

## Financial Highlights 2015-16

- Turnover per employee has increased from ₹ 0.69 Crores in 2014-15 to ₹ 0.76 Crores in 2015-16.
- Earning Per Share has increased from ₹ 48.64 in 2014-15 to ₹ 56.57 in 2015-16.
- Book Value per Share has increased from ₹ 328.54 in 2014-15 to ₹ 363.91 in 2015-16.
- Net Worth has grown from ₹ 7,885.03 Crores in 2014-15 to ₹ 8733.83 Crores in 2015-16.

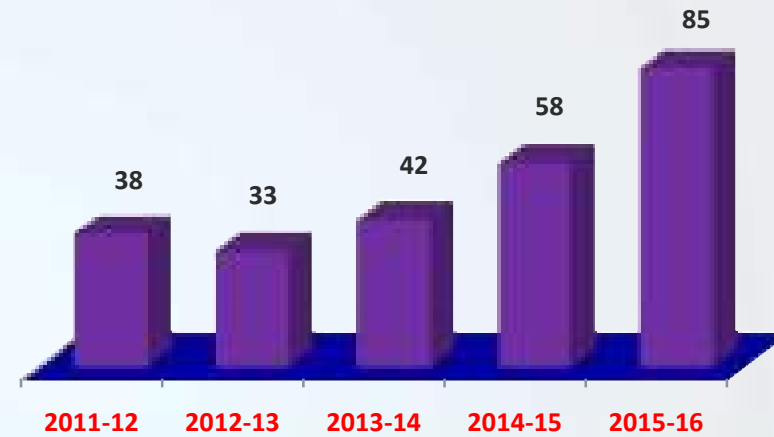
**GROSS TURNOVER**

(₹ in Crores )



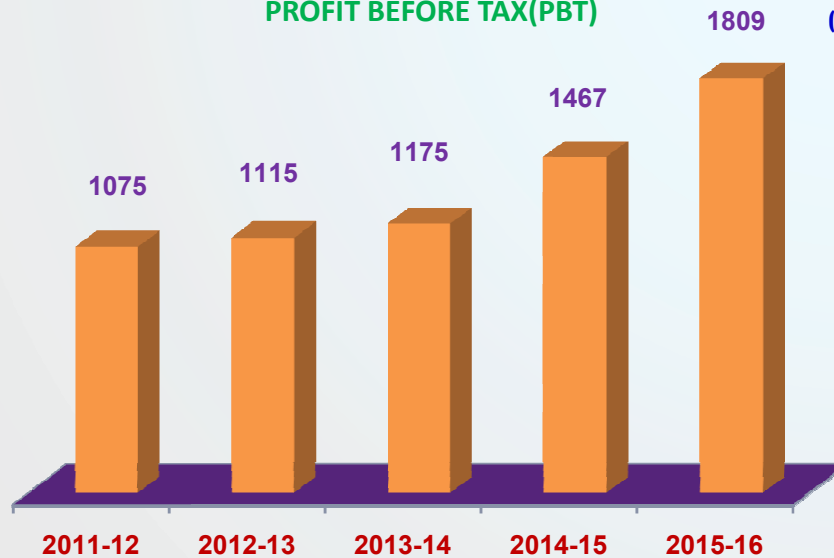
**EXPORT TURNOVER**

(US\$ Millions)



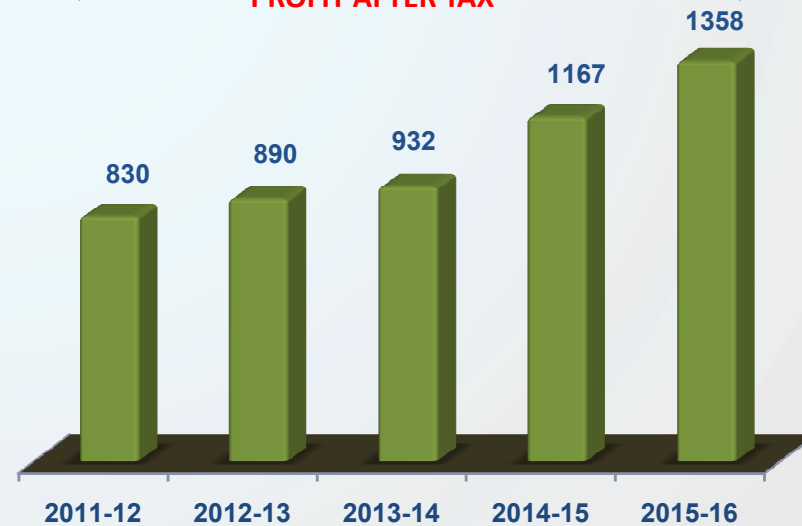
**PROFIT BEFORE TAX(PBT)**

(₹ in Crores)



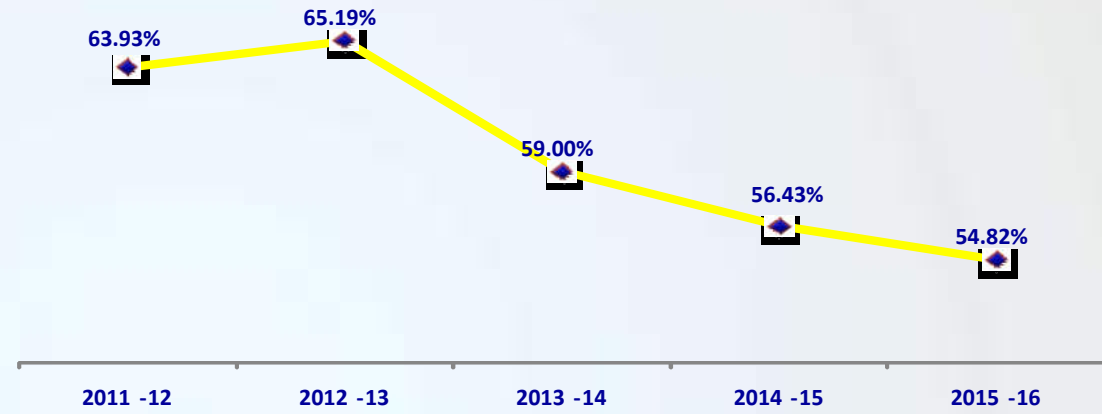
**PROFIT AFTER TAX**

(₹ in Crores)

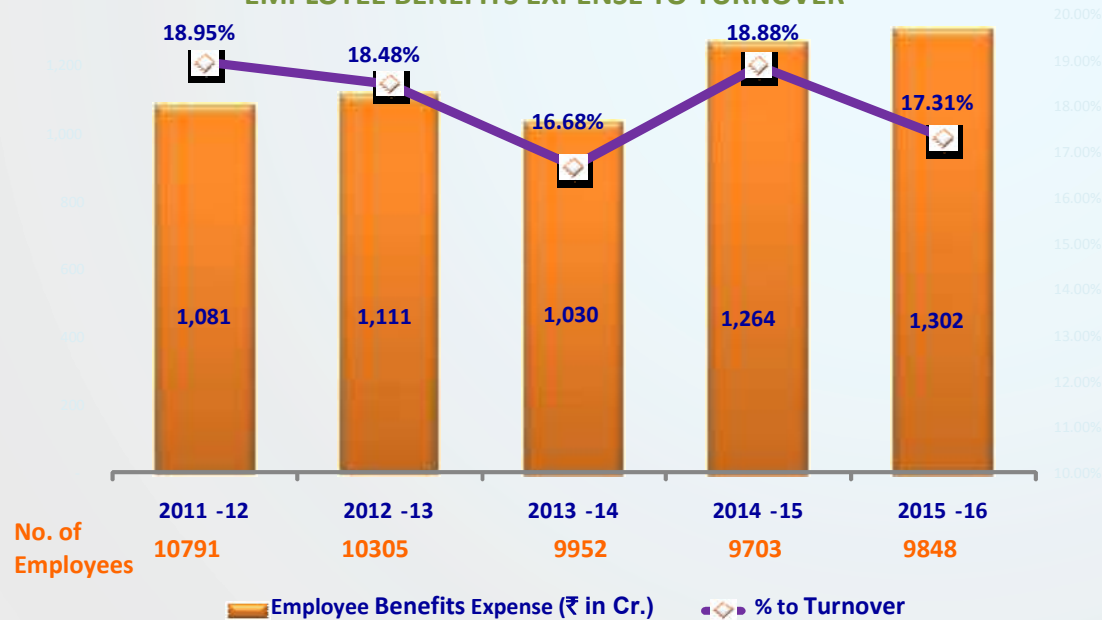




**MATERIAL CONSUMPTION TO VOP (DPE) (in %)**

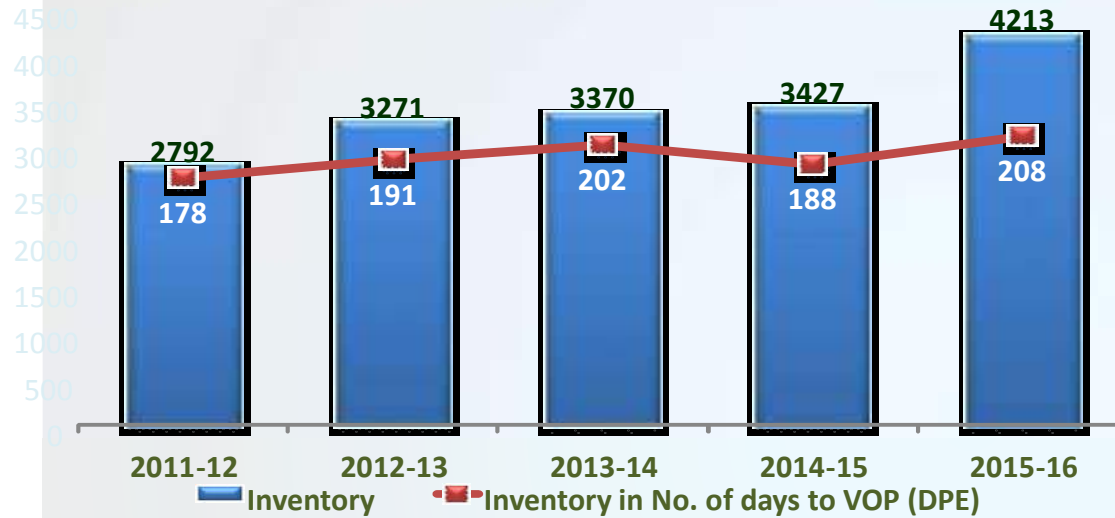


**EMPLOYEE BENEFITS EXPENSE TO TURNOVER**



**INVENTORY TO VOP (DPE)**

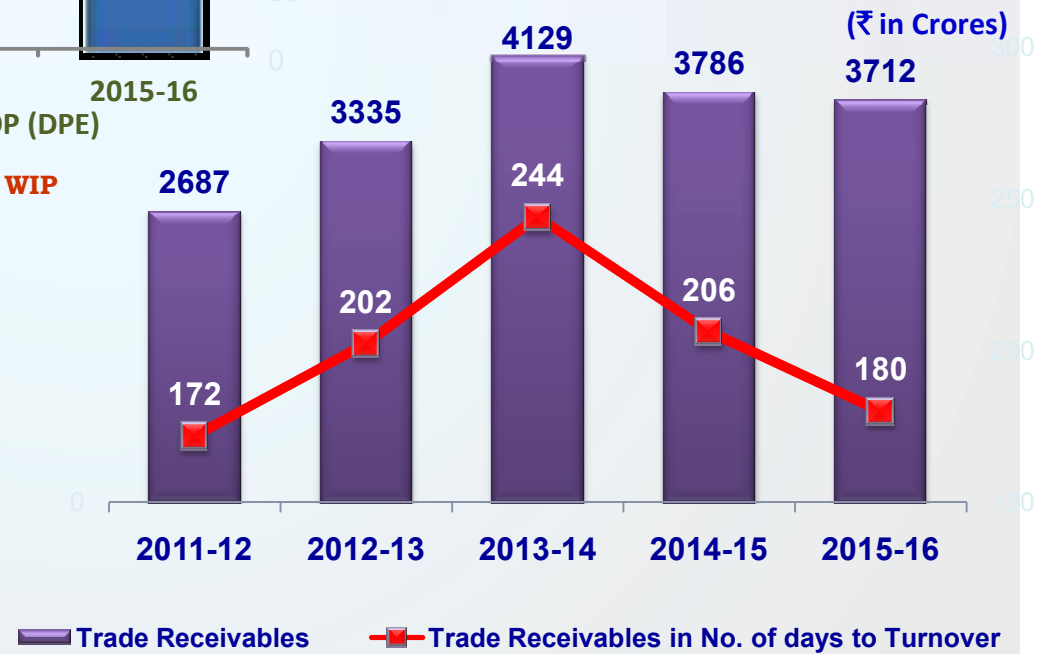
(₹ in Crores)

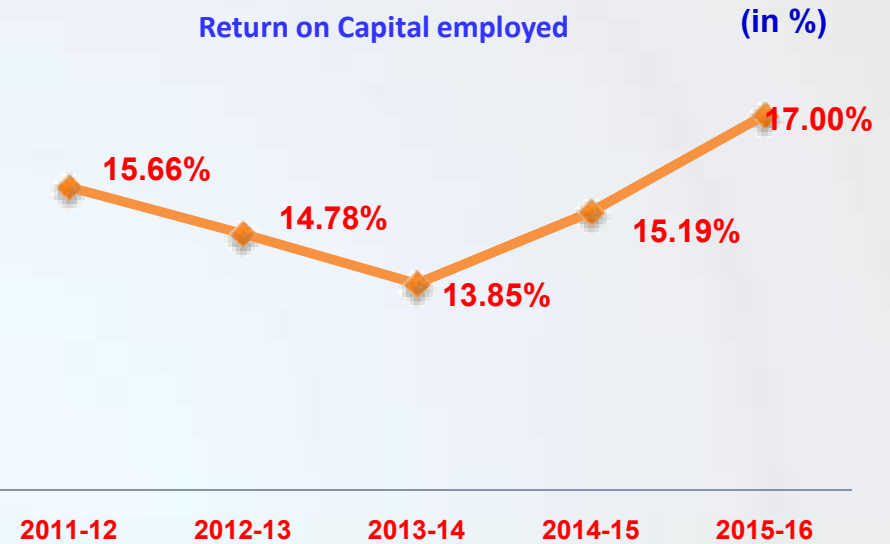
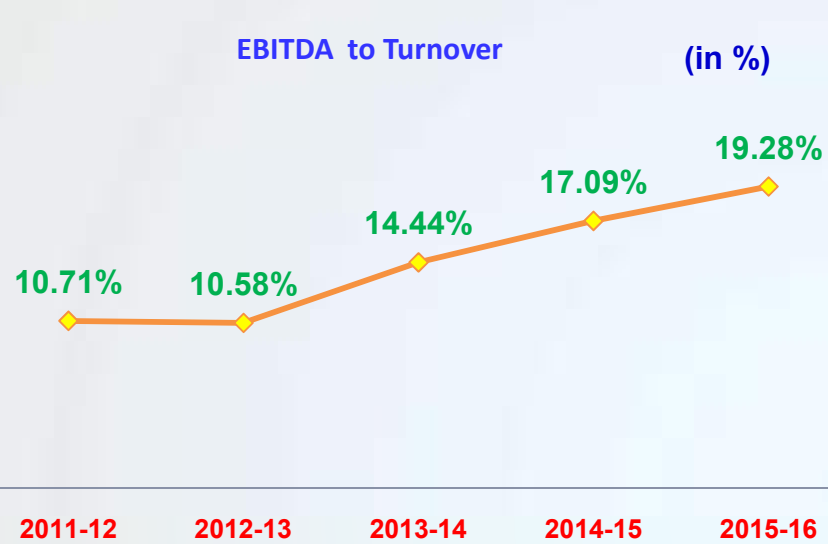


**VoP (DPE) = Net turnover - Changes in Inventories of FG, WIP & Scrap**

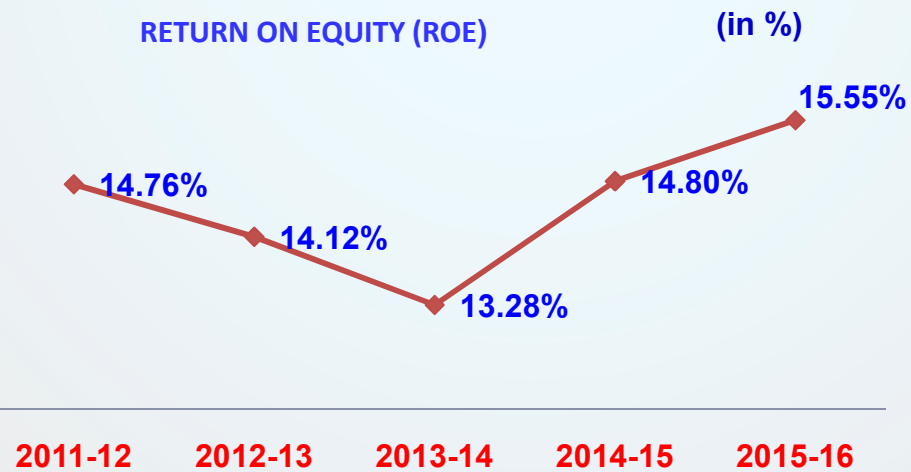
**TRADE RECEIVABLE TO TURNOVER**

(₹ in Crores)





Return on Capital Employed = PAT / Capital Employed



Return on Equity = Profit After Tax / Net Worth

**EARNING PER SHARE(EPS)** (in ₹)



2011-12    2012-13    2013-14    2014-15    2015-16

EPS normalised for the previous periods due to issue of Bonus Shares

**CASH EARNING PER SHARE** (in ₹)



2011-12    2012-13    2013-14    2014-15    2015-16

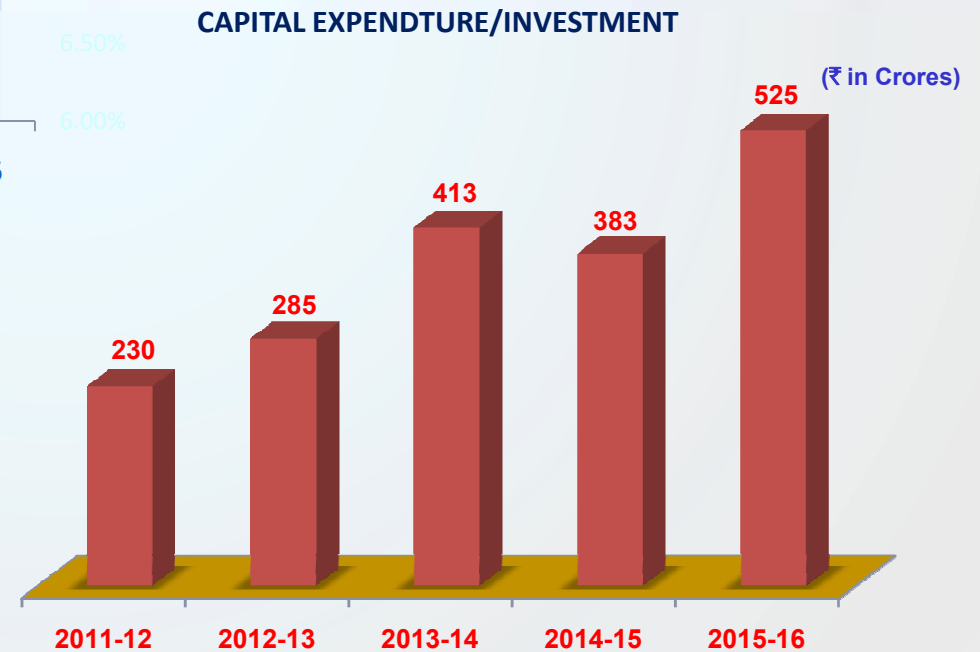
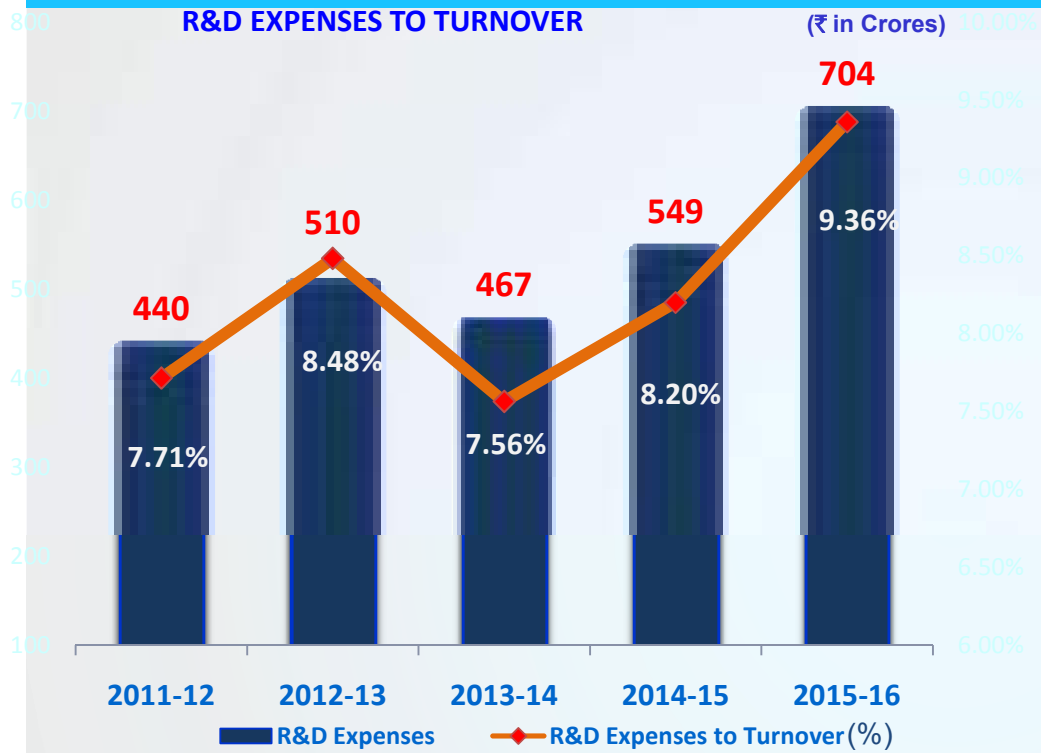
Cash Earning Per Share = (PAT + Depreciation) / No. of Shares

**TOTAL DIVIDEND PAID** (₹ in Crores)



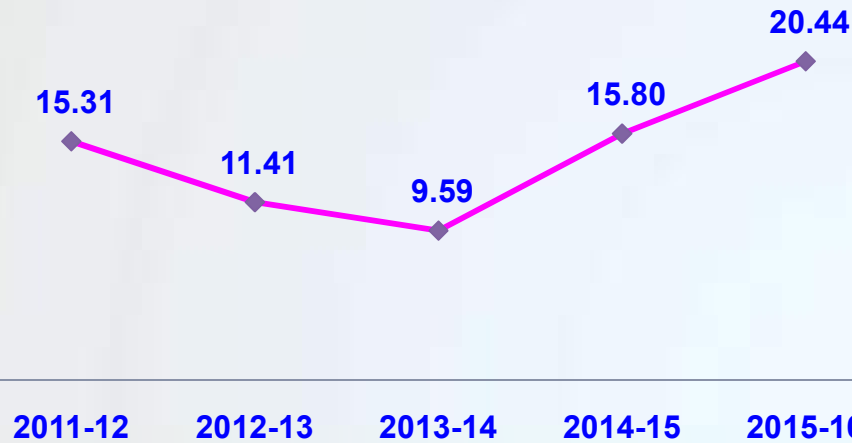
2011-12    2012-13    2013-14    2014-15    2015-16

Note: Excludes Dividend Tax



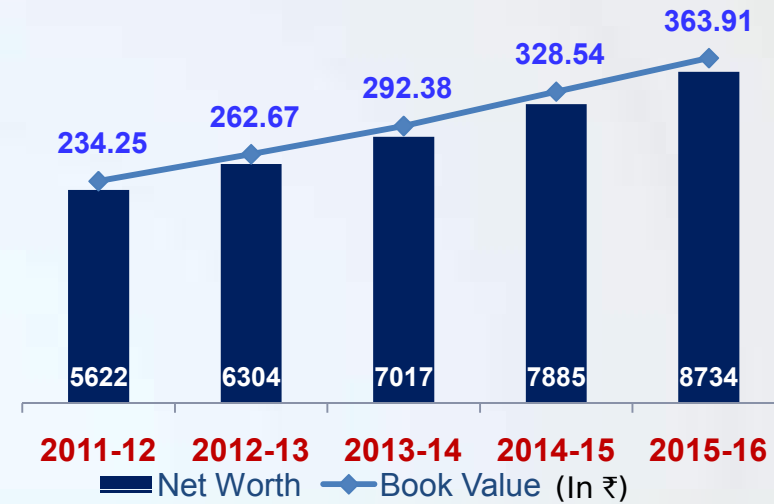
**PRICE EARNING RATIO**

(In %)



**BOOK VALUE PER SHARE**

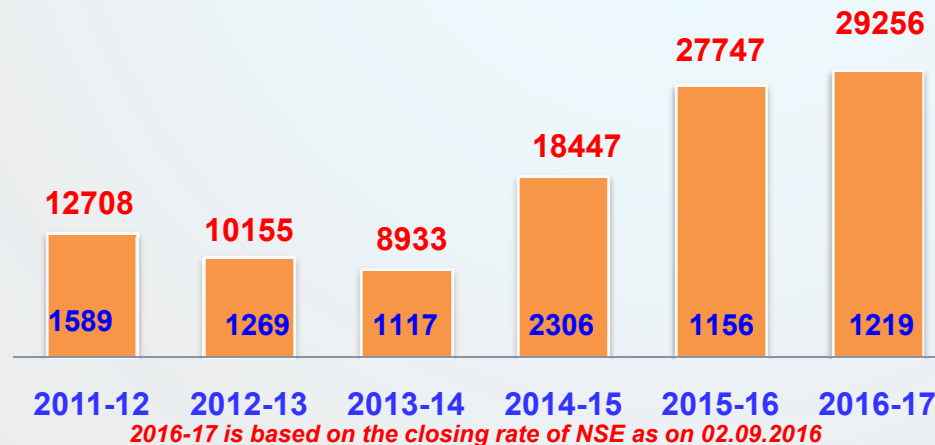
(₹ in Crores)



Book value normalised for the previous periods due to issue of Bonus Shares

**MARKET CAPITALISATION**

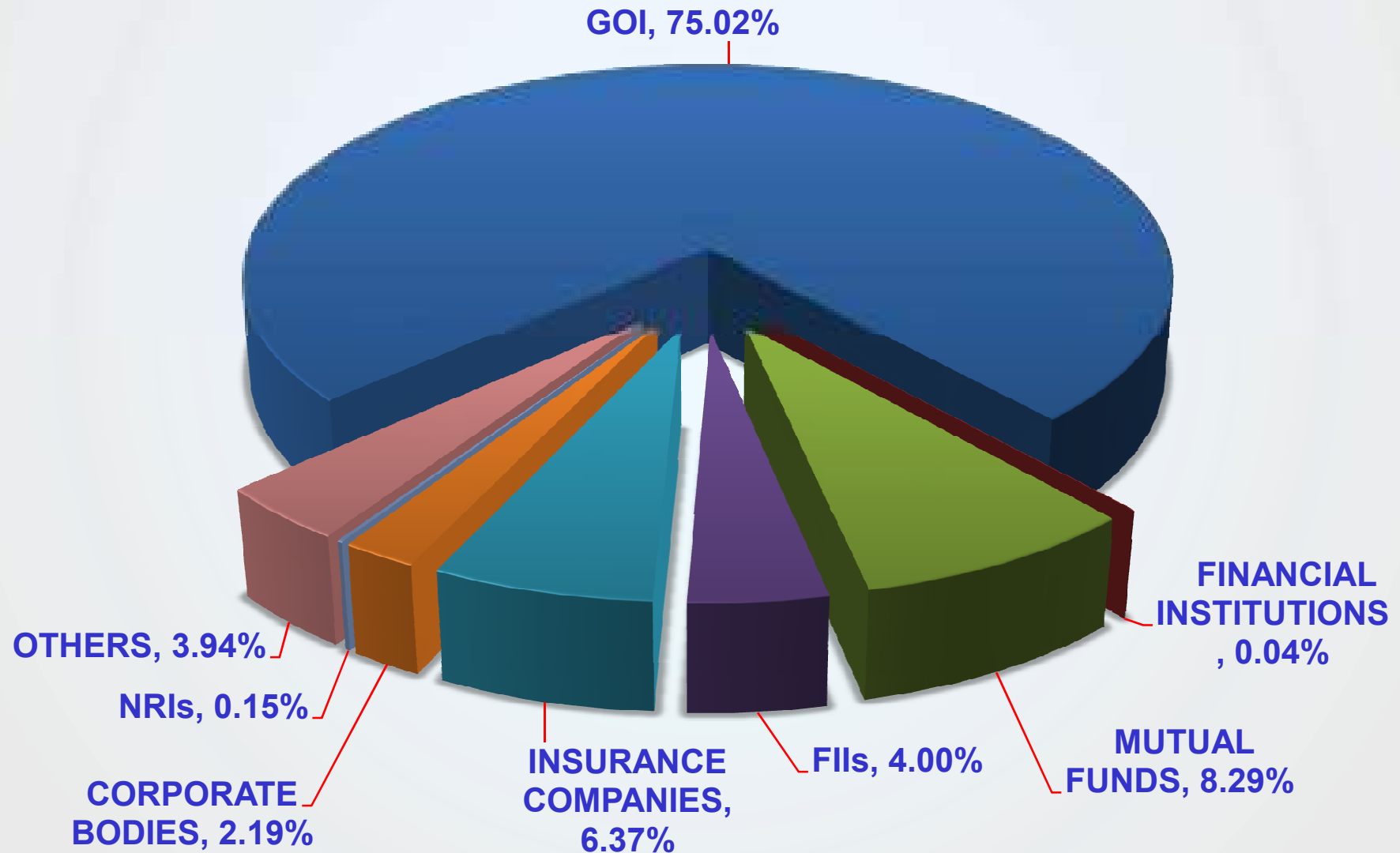
(₹ in Crores)



2016-17 is based on the closing rate of NSE as on 02.09.2016

Figure inside the bar is the Market Price, which is the average of closing prices on NSE for each year

## Shareholding Pattern as on 31<sup>st</sup> March, 2016



# QUARTERLY PERFORMANCE



## Financial Highlights for 1<sup>st</sup> Quarter 2016-17 (Ind-AS Compliant)

(₹ in Crores)

Particulars	2016-17	2015-16
Total Income from Operation (Net)	871.43	1,099.73
Net Profit for the period before tax	48.59	100.75
Net Profit for the period after tax	36.09	76.69
Earning Per Share (EPS in ₹) (Previous year normalised for Issue of Bonus Shares)	1.50	3.20

Thank You