



**BHARAT HEAVY ELECTRICALS LIMITED**  
**UNAUDITED STANDALONE FINANCIAL RESULTS (After Limited Review)**  
**FOR THE QUARTER ENDED 30th SEPTEMBER 2010**

(₹ Millions)

SL. NO.	PARTICULARS	3 Months Ended (30.09.2010)	Corresponding 3 Months ended in the previous year (30.09.2009)	6 Months Ended (30.09.2010)	Corresponding 6 Months ended in the previous year (30.09.2009)	Previous accounting year ended (31.03.2010) (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Sales / Income from Operations	87155	69166	154767	127161	341985
	Less:Excise Duty/Service Tax	3871	2913	6686	4953	13182
2	Net sales/income from operations	83284	66252	148081	122209	328803
3	Value of production (Net of Excise duty/Service Tax)	87175	68064	153206	124256	335979
4	Other Operating Income	1622	1023	2836	1781	6925
5	Total Expenditure	69923	55891	127553	107647	277725
	a) (Increase)/decrease in stock-in-trade and work in progress	-3932	-1787	-5184	-2087	-7867
	b) Consumption of raw materials	53572	39719	92918	75472	200941
	c) Staff Cost	12641	10690	26019	21826	51529
	d) Depreciation	1341	934	2610	1895	4580
	e) Other expenditure	6301	6335	11190	10540	28542
6	Profit from operations before other income, interest & taxation (2+4-5)	14983	11384	23364	16343	58003
7	Other income	1620	1955	3255	4226	8239
8	Profit before interest & taxation (6+7)	16603	13339	26619	20569	66242
9	Interest	59	45	98	88	335
10	Profit Before Tax (8-9)	16544	13294	26521	20481	65907
11	a) Provision for Taxation (incl deferred tax)	5159	4715	8460	7369	23192
	b) Prior period tax	-38		-38	-173	-392
12	Net Profit (10-11)	11423	8579	18099	13285	43107
13	Paid-up Equity Share Capital (Face Value per Share (Rs.))	4895	4895	4895	4895	4895
		(10)	(10)	(10)	(10)	(10)
14	Reserves excluding revaluation reserves					154278
15	Earnings per Share Basic and Diluted (not annualised) (Rs.)	23.33	17.53	36.97	27.14	88.06
16	Public shareholding					
	No. of Shares	158009600	158009600	158009600	158009600	158009600
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-No. of Shares			NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	-Percentage of shares (as a % of the total share capital of the company)					
	b) Non-Encumbered					
	-No. of Shares			331510400	331510400	331510400
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)			100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)			67.72%	67.72%	67.72%

**Segmentwise Revenue, Results and Capital Employed**

(₹ Millions)

		3 Months Ended (30.09.2010)	Corresponding 3 Months ended in the previous year (30.09.2009)	6 Months Ended (30.09.2010)	Corresponding 6 Months ended in the previous year (30.09.2009)	Previous accounting year ended (31.03.2010) (Audited)
1	<b>Segment Revenue</b>					
	A. Power	69650	54283	123649	99971	268607
	B. Industry	18577	15954	33340	29279	78790
	Total	88227	70237	156989	129251	347397
	Inter segmental revenue	1072	1072	2222	2089	5412
	Sales / Income from operations	87155	69166	154767	127161	341985
2	<b>Segment Results (Profit before Tax and interest)</b>					
	A. Power	14731	11219	25432	19501	63170
	B. Industry	3055	2706	4759	4325	16425
	Total	17786	13925	30191	23826	79595
	Less Interest	59	45	98	88	335
	Other un-allocable expenditure net of income	1183	586	3572	3257	13353
	Total Profit before Tax	16544	13294	26521	20481	65907
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)					
	A. Power			23415	-10424	25057
	B. Industry			27794	18162	22489
	Capital Employed (including unallocable common)			150463	110125	129883

The figures have been regrouped, wherever necessary.

Notes:-

1 **Statement of Assets and Liabilities**

(₹ Millions)

PARTICULARS	Stand Alone	
	As at the end of 30.09.2010	As at the end of 30.09.2009
<b>SOURCES OF FUNDS</b>		
SHAREHOLDERS FUND:		
(a) Capital	4895	4895
(b) Reserves and Surplus	172378	137778
LOAN FUNDS	4170	1353
TOTAL	181443	144026
<b>APPLICATION OF FUNDS</b>		
FIXED ASSETS (Incl. CWIP)	41159	28880
INVESTMENTS	4284	523
DEFERRED TAX ASSETS (NET)	15175	20472
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	107081	93049
(b) Sundry Debtors	221039	170710
(c) Cash and Bank balances	86770	91450
(d) Other current assets	2587	3505
(e) Loans and Advances	38882	30986
Less: Current Liabilities and Provisions		
(a) Current Liabilities	295584	251083
(b) Provisions	39950	44466
NET CURRENT ASSETS	120825	94151
TOTAL	181443	144026

2 **Details of Investor Complaints:**

Pending as on 01.07.2010	Received during the	Resolved during the	Pending as on 30.09.2010
Nil	200	200	Nil

3 The company has an outstanding order book position of about ₹ 1540000 millions at the end of Quarter-II 2010-11

4 The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 29.10.2010.

5 The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.

For Bharat Heavy Electricals Limited

Place : New Delhi  
Dated : 29.10.2010

Sd/-  
(B.P. Rao)  
Chairman & Managing Director