



भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited

FROM: I.P. SINGH, COMPANY SECRETARY,
BHEL, SIRI FORT, NEW DELHI – 110049

TO:

1. BSE LIMITED, MUMBAI
(Through BSE Listing Centre)
2. NATIONAL STOCK EXCHANGE OF INDIA LTD., MUMBAI
(Through NEAPS)

**Sub: Unaudited Standalone Financial Results (Provisional) for & up to the
quarter ending 30th June, 2018**


Pursuant to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that the Unaudited Standalone Financial Results of BHEL for & upto the quarter ended 30th June, 2018, have been approved by the Board of Directors of the Company in its meeting held on 25th July, 2018. A copy of the said results alongwith the Limited Review Report, issued by the Auditor is enclosed herewith.

Time of commencement of meeting: 11.30 AM

Time of conclusion of agenda regarding approval of results: ...12:15 Pm

Regards,

No. AA/SCY/SEs
Date: 25.07.2018


(I.P. Singh)
Company Secretary
shareholderquery@bhel.in



BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (STANDALONE)
FOR THE QUARTER ENDED 30th JUNE 2018

Rs /Cr.

PART - I

SL. NO.	PARTICULARS	3 Months Ended 30.06.2018 Unaudited	Preceding 3 Months Ended 31.03.2018 Unaudited	Corresponding 3 months ended 30.06.2017 Unaudited	Previous Year Ended 31.03.2018 Audited
1	Income				
a	Sales/Income from Operations	5790.08	9832.82	5354.82	27850.44
	Add: Excise Duty	0.00	(4.22)	252.20	247.98
	Sales/Income from Operations (Incl. Excise Duty)	5790.08	9828.60	5607.02	28098.42
b	Other Operating Income	145.41	315.06	202.77	962.56
	Total Revenue from Operations	5935.49	10143.66	5809.79	29060.98
c	Other Income	178.61	197.92	170.98	693.05
	Total Income	6114.10	10341.58	5980.77	29754.03
2	Expenses				
a	Cost of materials consumed (including erection & engineering)	3580.40	4710.74	3212.00	15407.36
b	Changes in inventories of finished goods, work-in-progress and stock in trade	(212.74)	418.16	83.42	736.13
c	Employee benefits expense	1418.02	1880.46	1408.80	6026.47
d	Depreciation and amortisation expense	176.10	217.07	200.14	786.40
e	Excise Duty	0.00	(3.29)	226.42	135.27
f	Finance costs	63.90	72.58	65.72	254.55
g	Other expenses	862.57	1905.99	676.24	4822.86
	Total Expenses	5888.25	9201.71	5872.74	28169.04
3	Profit/(Loss) before exceptional items and tax (1-2)	225.85	1139.87	108.03	1584.99
4	Share of net profit/(loss) of joint ventures accounted for using equity Method	-	-	-	-
5	Exceptional Items	-	-	-	-
6	Profit/(Loss) before tax (3 + 4 + 5)	225.85	1139.87	108.03	1584.99
7	Tax expense				
a.	Current Tax	103.76	382.22	79.58	578.67
b.	Deferred tax	(33.49)	300.48	(52.37)	199.72
8	Net Profit/ (Loss) for the period (6-7)	155.58	457.17	80.82	806.60
9	Other Comprehensive Income/(Expense) (net of tax)	(0.98)	75.30	2.67	83.33
10	Total Comprehensive Income after tax for the period (8+9)	154.60	532.47	83.49	889.93
11	Profit for the period attributable to				
	Owners of the Company	155.58	457.17	80.82	806.60
	Non Controlling Interest	-	-	-	-
12	Other Comprehensive Income /(Expense) for the period attributable to				
	Owners of the Company	(0.98)	75.30	2.67	83.33
	Non Controlling Interest	-	-	-	-
13	Total Comprehensive Income for the period attributable to				
	Owners of the Company	154.60	532.47	83.49	889.93
	Non Controlling Interest	-	-	-	-
14	Paid-up equity share capital (Face Value Rs 2 per share)	734.28	734.28	489.52	734.28
15	Other Equity	-	-	-	31866.80
16	Basic & Diluted Earnings Per Share (on enhanced equity post allotment of bonus shares on 03.10.17)	0.42 (not annualised)	1.25 (not annualised)	0.22 (not annualised)	2.20



Segmentwise Revenue, Results , Assets and Liabilities

Rs /Cr.

SL. NO.	PARTICULARS	3 Months Ended 30.06.2018 Unaudited	Preceding 3 Months Ended 31.03.2018 Unaudited	Corresponding 3 months ended 30.06.17 Unaudited	Previous Year Ended 31.03.2018 Audited
1	Segment Revenue				
A	Power	4636.18	8308.07	4335.63	23064.17
B	Industry	1153.90	1520.53	1271.39	5034.25
	Total	5790.08	9828.60	5607.02	28098.42
	Inter segmental revenue	-	-	-	-
	Sales / Income from operations	5790.08	9828.60	5607.02	28098.42
2	Segment Results (Profit/(Loss) before Tax & Finance Cost)				
A	Power	487.80	909.42	438.56	2792.14
B	Industry	58.46	57.15	80.18	179.55
	Total	546.26	966.57	518.74	2971.69
	Less: Finance Cost	63.90	72.58	65.72	254.55
	Other unallocable expenditure net of income	256.51	(245.88)	344.99	1132.15
	Total Profit before Tax	225.85	1139.87	108.03	1584.99
3	Segment Assets				
A	Power	43093.39	40812.18	37868.53	40812.18
B	Industry	8707.38	8522.98	8861.60	8522.98
4	Segment Liabilities				
A	Power	23968.78	24541.30	22683.86	24541.30
B	Industry	5286.58	4799.21	5852.04	4799.21
C	Net Unallocated (Assets-Liabilities)	10210.28	12606.43	14183.70	12606.43

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 25.07.2018.
- These standalone financial results have been prepared in accordance with Companies (Indian Accounting Standard), Rules, 2015 (as amended) under Section 133 of the Companies Act, 2013. The Statutory Auditors of the company have carried out the limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015.
- Effective April 1, 2018, the company has adopted IND AS 115 "Revenue from contracts with customers". The effect of adoption of IND AS 115 is insignificant on these Financial Results.
- The figures for the previous period have been regrouped/ rearranged wherever considered necessary to conform to the current period's classification.

As per our review report of even date

For Dhawan & Co.

For and on behalf of Bharat Heavy Electricals Limited

Chartered Accountants
Firm Regn. No.: 002864N

(Prakash N Mathur)
(Partner)

M. No. 086292



(Atul Sobti)

Chairman & Managing Director

Place : New Delhi
Date : 25.07.2018



LIMITED REVIEW REPORT

The Board of Directors
Bharat Heavy Electricals Limited
New Delhi.

Introduction

We have reviewed the accompanying standalone statement of unaudited financial results of **Bharat Heavy Electricals Limited**, for the quarter ended on June 30, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The reports of the branch auditors have been forwarded to us and have been considered in preparing our report. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (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 entity's personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying standalone statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act 2013, read with the relevant rules issued there under and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 including the manner in which it is to be disclosed or that it contains any material misstatement.

For DHAWAN & CO.
Chartered Accountants
Firm Registration No. 002864N

Prakash Mathur
[Partner]
M.No. - 086292HI

Place of signature : Delhi
Dated : 25/7/2018