



**BHARAT HEAVY ELECTRICALS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STANDALONE)**  
**FOR & UPTO THE QUARTER ENDED 31ST DECEMBER, 2013**

**PART - I**

₹ Millions

SL. NO.	PARTICULARS	3 Months Ended 31.12.2013 Unaudited	Preceding 3 Months Ended 30.09.2013 Unaudited	Corresponding 3 months ended 31.12.2012 in the previous year Unaudited	9 Months Ended 31.12.2013 Unaudited	Corresponding 9 months ended 31.12.2012 in the previous year Unaudited	Previous Year ended 31.03.2013 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	Sales/Income from Operations	89195	93156	105395	249063	302897	501565
	Less: Excise Duty / Service Tax	4571	4966	4979	12724	15222	25388
a	Net Sales/Income from Operations	84624	88190	100416	236339	287675	476177
b	Other Operating Income	1725	1654	1781	4434	4528	8070
2	Expenses						
a	Cost of materials consumed (including erection & engineering)	49396	55591	55878	139808	175772	272396
b	Changes in inventories of finished goods, work-in-progress and stock in trade	(594)	(2273)	1486	(1348)	(8504)	1162
c	Employee benefits expense	15256	16129	14373	46134	43137	57528
d	Depreciation and amortisation expense	2416	2387	2198	7111	6645	9534
e	Other expenses	12432	16277	14119	38315	34416	59267
	Total Expenses	78906	88111	88054	230020	251466	399887
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	7443	1733	14143	10753	40737	84360
4	Other Income	2908	4979	3324	13272	8293	11217
5	Profit from ordinary activities before finance costs and Exceptional Items (3 + 4)	10351	6712	17467	24025	49030	95577
6	Finance costs	323	247	509	847	847	1253
7	Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6)	10028	6465	16958	23178	48183	94324
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	10028	6465	16958	23178	48183	94324
10	a. Tax expense (incl. deferred tax)	3080	1905	5139	7016	14856	28787
	b. Prior Period Tax					(445)	(610)
11	Profit from ordinary activities after tax (9 - 10)	6948	4560	11819	16162	33772	66147
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 ± 12)	6948	4560	11819	16162	33772	66147
14	Paid-up equity share capital (Face Value ₹ 2 per share)	4895	4895	4895	4895	4895	4895
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						299546
16	Basic & Diluted Earnings Per Share (before & after extraordinary items) (₹)	2.84 (not annualised)	1.86 (not annualised)	4.83 (not annualised)	6.60 (not annualised)	13.80 (not annualised)	27.03

PART -II							
A	Particulars of Share holding						
1	Public shareholding						
	- Number of shares	79,00,48,000	79,00,48,000	79,00,48,000	79,00,48,000	79,00,48,000	79,00,48,000
	- Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%	32.28%
2	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	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						
	- Number of shares	1,65,75,52,000	1,65,75,52,000	1,65,75,52,000	1,65,75,52,000	1,65,75,52,000	1,65,75,52,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	67.72%	67.72%	67.72%	67.72%	67.72%	67.72%
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil	Disposed of during the quarter				317
	Received during the quarter	317	Remaining unresolved at the end of the quarter				Nil

**Segmentwise Revenue, Results and Capital Employed**

₹ Millions

SL. NO.	PARTICULARS	3 Months Ended 31.12.2013 Unaudited	Preceding 3 Months Ended 30.09.2013 Unaudited	Corresponding 3 months ended 31.12.2012 in the previous year Unaudited	9 Months Ended 31.12.2013 Unaudited	Corresponding 9 months ended 31.12.2012 in the previous year Unaudited	Previous Year ended 31.03.2013 Audited
1	<b>Segment Revenue</b>						
A	Power	73196	75764	83030	202746	240266	395525
B	Industry	15999	17392	22365	46317	62631	106040
	Total	89195	93156	105395	249063	302897	501565
	Inter segmental revenue						
	Sales / Income from operations	89195	93156	105395	249063	302897	501565
2	<b>Segment Results (Profit before Tax &amp; Interest)</b>						
A	Power	12084	10984	15225	30656	44978	85595
B	Industry	2318	-42	4088	3587	12603	21966
	Total	14402	10942	19313	34243	57581	107561
	Less: Interest	323	247	509	847	847	1253
	Other unallocable expenditure net of income	4051	4230	1846	10218	8551	11984
	Total Profit before Tax	10028	6465	16958	23178	48183	94324
3	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)						
A	Power				182344	158656	166559
B	Industry				52476	55481	58556
	Capital Employed (including unallocable common)				309449	285675	291607

The figures have been regrouped, wherever necessary.

**NOTES:**

- The above results have been reviewed by the Audit Committee comprising of one Independent director as its chairman, one Government director & one Functional director (instead of two independent director as required under listing agreement), based on the present strength of the Board and were taken on record by the Board of Directors in their meeting held on 05-02-2014.
- Consequent to merger of M/s Bharat Heavy Plates & Vessels Ltd. (BHPV) with the company w.e.f 30-08-2013, the financial results of HPVP unit (erstwhile M/s BHPV) have been included in the above results. The impact on following parameters is as under:

	3 months ended 31.12.2013	3 months ended 30.09.2013	9 months ended 31.12.2013
Sales/Income from Operations (Rs. millions)	386	167	552
Profit from ordinary activities before tax (Rs. millions)	-164	-1914	-2078

In view of this, figures for the current reporting period are not comparable with the figures in corresponding period of previous year.

- An interim dividend of Rs. 1.31 per share (Face value Rs. 2 per share) has been declared by the Board in its meeting held on 05-02-2014.
- The company has an outstanding order book position of about Rs. 1006000 millions at the end of Qtr III/ 2013-14.
- 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 : 05-02-2014

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