



**BHARAT HEAVY ELECTRICALS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STANDALONE)**  
**FOR & UPTO THE QUARTER ENDED 30TH SEPTEMBER, 2013**

₹ Millions

**PART - I**

SL. NO.	PARTICULARS	3 Months Ended 30.09.2013	Preceding 3 Months Ended 30.06.2013	Corresponding 3 months ended 30.09.2012 in the previous year	6 Months Ended 30.09.2013	Corresponding 6 months ended 30.09.2012 in the previous year	Previous Year ended 31.03.2013
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	Sales/Income from Operations	93156	66712	110093	159868	197502	501565
	Less: Excise Duty / Service Tax	4966	3186	6097	8152	10243	25388
a	Net Sales/Income from Operations	88190	63526	103996	151716	187259	476177
b	Other Operating Income	1654	1056	1619	2709	2747	8070
2	Expenses						
a	Cost of material consumption, erection & engineering expense	55591	34821	66044	90412	119894	272396
b	Changes in inventories of finished goods, work-in-progress and stock in trade	(2273)	1520	(4718)	(753)	(9990)	1162
c	Employee benefits expense	16129	14750	14814	30878	28764	57528
d	Depreciation and amortisation expense	2387	2308	2163	4695	4447	9534
e	Other expenses	16277	9605	10481	25883	20297	59267
	Total Expenses	88111	63004	88784	151115	163412	399887
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	1733	1578	16831	3310	26594	84360
4	Other Income	4979	5385	1307	10364	4969	11217
5	Profit from ordinary activities before finance costs and Exceptional Items (3 + 4)	6712	6963	18138	13674	31563	95577
6	Finance costs	247	278	258	524	338	1253
7	Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6)	6465	6685	17880	13150	31225	94324
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	6465	6685	17880	13150	31225	94324
10	a. Tax expense (incl. deferred tax)	1905	2031	5135	3936	9271	28787
	b. Tax (earlier years)	-	-	-	-	-	(610)
11	Profit from ordinary activities after tax (9 - 10)	4560	4654	12745	9214	21954	66147
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 ± 12)	4560	4654	12745	9214	21954	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) (₹)	1.86 (not annualised)	1.90 (not annualised)	5.21 (not annualised)	3.76 (not annualised)	8.97 (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	0		Disposed of during the quarter			316
	Received during the quarter	316		Remaining unresolved at the end of the quarter			0

## Segmentwise Revenue, Results and Capital Employed

₹ Millions

SL. NO.	PARTICULARS	3 Months Ended 30.09.2013 Unaudited	Preceding 3 Months Ended 30.06.2013 Unaudited	Corresponding 3 months ended 30.09.2012 in the previous year Unaudited	6 Months Ended 30.09.2013 Unaudited	Corresponding 6 months ended 30.09.2012 in the previous year Unaudited	Previous Year ended 31.03.2013 Audited
<b>1</b>	<b>Segment Revenue</b>						
A	Power	75764	53786	89544	129550	157237	395525
B	Industry	17392	12926	20549	30318	40265	106040
	<b>Total</b>	<b>93156</b>	<b>66712</b>	<b>110093</b>	<b>159868</b>	<b>197502</b>	<b>501565</b>
	Inter segmental revenue						
	Sales / Income from operations	93156	66712	110093	159868	197502	501565
<b>2</b>	<b>Segment Results (Profit before Tax &amp; Interest)</b>						
A	Power	10984	7589	17690	18573	29754	85595
B	Industry	-42	1311	4380	1269	8515	21966
	<b>Total</b>	<b>10942</b>	<b>8900</b>	<b>22070</b>	<b>19842</b>	<b>38269</b>	<b>107561</b>
	Less: Interest	247	278	258	524	338	1253
	Other unallocable expenditure net of income	4230	1937	3932	6168	6706	11984
	<b>Total Profit before Tax</b>	<b>6465</b>	<b>6685</b>	<b>17880</b>	<b>13150</b>	<b>31225</b>	<b>94324</b>
<b>3</b>	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
A	Power				177343	150552	166559
B	Industry				50660	53253	58556
	<b>Capital Employed (including unallocable common)</b>				<b>293761</b>	<b>265571</b>	<b>291607</b>

The figures have been regrouped, wherever necessary.

### NOTES:

#### 1. STATEMENT OF ASSETS AND LIABILITIES

₹ Millions

Particulars	Standalone	
	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited
<b>A EQUITY AND LIABILITIES</b>		
Shareholders' fund		
Share capital	4895	4895
Reserves & surplus	306917	299546
<b>Sub-total Shareholders' funds</b>	<b>311812</b>	<b>304441</b>
Non-current liabilities		
Long-term borrowings	1091	1292
Other long term liabilities	57133	57897
Long term provisions	66013	59329
<b>Sub-total Non Current liabilities</b>	<b>124237</b>	<b>118518</b>
Current Liabilities		
Short-term borrowings	9486	12860
Trade payables	84295	96753
Other current liabilities	127809	138621
Short-term provisions	23580	30092
<b>Sub-total Current liabilities</b>	<b>245169</b>	<b>278326</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>681218</b>	<b>701285</b>
<b>B ASSETS</b>		
Non Current Assets		
Fixed Assets (incl.CWIP)	53360	56301
Non-current investments	4202	4292
Deferred tax assets (net)	17897	15507
Long-term loans and advances	13200	9053
Other non-current assets	88810	106537
<b>Sub-total Non Current assets</b>	<b>177469</b>	<b>191690</b>
Current assets		
Current investments	2000	-
Inventories	116968	117638
Trade receivables	297604	292345
Cash and cash equivalents	62211	77321
Short term loans and advances	22986	20291
Other current assets	1980	2000
<b>Sub-total Current assets</b>	<b>503749</b>	<b>509595</b>
<b>TOTAL ASSETS</b>	<b>681218</b>	<b>701285</b>

2 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 06-11-2013.

3 The Board for Industrial and Financial Reconstruction (BIFR) vide its order dated August 29, 2013 sanctioned the Modified Draft Rehabilitation Scheme (MDRS) for envisaging merger of M/s Bharat Heavy Plates and Vessels Ltd. with the Company under Section 18(5) of Sick Industrial Companies (Special Provisions) Act, 1985 ("SICA") with effect from the appointed date i.e. October 1, 2011. The Company has made necessary filings with the respective Registrar of Companies on August 30, 2013 (effective date).

4 Financial results for 3 months and 6 months ended on 30.09.2013 includes financial results of HPVP unit (erstwhile M/s BHPV). Consequent to this, impact of HPVP unit for and upto the quarter ended on 30.09.2013 includes Turnover of Rs. 167 millions and PBT of Rs. (-) 1914 millions. The impact on Reserves & Surplus is reduction by Rs. 3110 millions.

In view of this, figures for the current reporting period are not comparable with the previously reported period figures.

5 The company has an outstanding order book position of about Rs. 1023000 millions at the end of Qtr II/ 2013-14.

6 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 : 6.11.2013

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