



BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (After Limited Review)
FOR THE THREE MONTHS ENDED 30TH SEPTEMBER 2006

RS./Millions

SL. NO.	PARTICULARS	3 Months Ended 30.09.2006	Corresponding 3 Months in the previous year ended 30.09.2005	Year to date figures for current period ended 30.09.2006	Year to date figures for the previous year ended 30.09.2005	Previous Accounting year ending 31.3.2006 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Sales / Income from Operations	36654	27878	65527	49021	145873
2	Value of production (Net of Excise duty)	36324	28520	62936	48555	136753
3	Other Income	1699	1057	2900	1987	5308
4	Total Expenditure	32091	24188	57782	43616	122491
a)	(Increase)/decrease in stock-in-trade	-2912	-3418	-2961	-4086	-3860
b)	Consumption of raw materials	21480	16837	36983	28245	77570
c)	Staff Cost	5660	4661	10369	8775	18786
d)	Excise Duty	3242	2774	5552	4552	12981
e)	Other expenditure	4621	3334	7839	6130	17014
5	Interest	135	133	267	256	587
6	Gross Profit (+) / Loss(-) after interest but before depreciation, DRE & taxation(1+3-4-5)	6127	4614	10378	7136	28103
7	Depreciation	667	624	1305	1200	2459
8	Profit (+) / Loss (-) Before Tax (6-7)	5460	3990	9073	5936	25644
9	Provision for Taxation (including deferred tax & prior period tax and Fringe Benefit Tax)	1860	1388	3106	2056	8852
10	Net Profit (+) /Loss (-) (8-9)	3600	2602	5967	3880	16792
11	Paid-up Equity Share Capital (Face Value per Share (Rs.))	2448	2448	2448	2448	2448
		(10)	(10)	(10)	(10)	(10)
12	Reserves excluding revaluation reserves					70566
13	Earnings per Share (not annualised) (Rs.)	14.71	10.63	24.38	15.85	68.60
14	Aggregate of non-promoter shareholding					
	No. of Shares	79003300	79003500	79003300	79003500	79003490
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%

The figures have been regrouped ,wherever necessary.

Notes:-

1 Segment information is given in the annexure hereto.

2 Details of Investor Complaints:

Pending as on 01.07.2006	Received during the quarter	Resolved during the quarter	Pending as on 30.09.2006
Nil	34	34	Nil

3 The company has an outstanding order book position of about Rs. 457000 millions at the end of Quarter II.

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 27th October, 2006.

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 : 27.10.2006

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(Ashok K. Puri)
Chairman & Managing Director

AnnexureSegmentwise Revenue, Results and Capital Employed :

	3 Months Ended <u>30.09.2006</u>	Corresponding 3 Months in the previous year ended <u>30.09.2005</u>	Year to date figures for the current Period ended <u>30.09.2006</u>	Year to date figures for the previous year ended <u>30.09.2005</u>	<u>Rs./Millions</u> Previous Accounting year ended 31.3.2006 <u>(Audited)</u>
1	<u>Segment Revenue</u>				
A. Power	27141	21080	48968	37167	108939
B. Industry	10399	7713	18106	13487	40680
Total	37540	28793	67074	50654	149619
Inter segmental revenue	886	916	1547	1633	3746
Sales / Income from operations	36654	27877	65527	49021	145873
2	<u>Segment Results (Profit(+)) / Loss (-) before tax and interest.</u>				
A. Power	5789	4221	9878	6383	23693
B. Industry	1268	1147	1630	1587	6463
Total	7057	5368	11508	7970	30156
Less Interest	135	133	267	256	587
Other un-allocable expenditure net of income	1462	1245	2168	1778	3925
Deferred Revenue Expenditure					
Total Profit before Tax	5460	3990	9073	5936	25644
3	<u>Capital Employed</u> (Segment Assets - Segment Liabilities)				
A. Power			9527	15234	15322
B. Industry			17942	15010	13899
Capital Employed (including unallocable common)			74114	61086	55170

The figures have been regrouped ,wherever necessary.