



BHARAT HEAVY ELECTRICALS LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED 31ST MARCH 2005

Rs./Millions

SL. NO.	PARTICULARS	3 Months Ended 31.03.2005	Corresponding 3 Months in the previous year ended 31.03.2004	Year to date figures for current period ended 31.03.2005	Previous Accounting year ending 31.3.2004 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)
1.	Net Sales / Income from Operations	49671	39686	106861	87715
2	Value of production (Net of Excise duty)	44009	32182	101015	78844
3	Other Income	1628	1910	4347	4246
4	Total Expenditure	40951	33554	91990	76961
a)	(Increase)/decrease in stock-in-trade	657	3448	-4484	306
b)	Consumption of raw materials	25036	16680	55790	40076
c)	Staff Cost	4793	4488	16737	16395
d)	Excise Duty	5005	4055	10330	8564
e)	Other expenditure	5460	4883	13617	11620
5	Interest	352	207	777	574
6	Gross Profit (+) / Loss(-) after interest but before depreciation, DRE & taxation(1+3-4-5)	9996	7835	18441	14426
7	Depreciation	605	504	2174	1980
8	Profit (+) / Loss (-) Before DRE and Tax (6-7)	9391	7331	16267	12446
9	Deferred Revenue Expenditure written off	691	180	180	2298
10	Profit (+) / Loss (-) Before Tax (8-9)	9391	6640	16087	10148
11	Provision for Taxation (including deferred tax & prior period)	3545	2288	6049	3566
12	Net Profit (+) /Loss (-) (10-11)	5846	4352	10038	6582
13	Paid-up Equity Share Capital (Face Value per Share (Rs.))	2448 (10)	2448 (10)	2448 (10)	2448 (10)
14	Reserves excluding revaluation reserves				50512
15	Earnings per Share (not annualised) (Rs.)	23.89	17.78	41.01	26.89
16	Aggregate of non-promoter shareholding				
	No. of Shares	79003700	79004450	79003700	79004450
	Percentage of shareholding	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 01.01.2005	Received during the quarter	Resolved during the quarter	Pending as on 31.3.2005
Nil	68	68	Nil

3 The company has an outstanding order book position of about Rs. 320000 Millions at the end of Quarter IV as against Rs. 236500 Millions as on 31.03.2004.

4 The above results were taken on record by the Board of Directors in their meeting held on 28th April, 2005.

For Bharat Heavy Electricals Limited

Place : New Delhi
Dated : 28.04.2005

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(C.Srinivasan)
Director (Finance)

Segmentwise Revenue, Results and Capital Employed :

		Corresponding			Rs./Millions
		3 Months	3 Months	Year to date	Previous
		Ended	in the previous	figures for	Accounting
		31.3.2005	year ended	Current Period	year ended
			31.3.2004	31.3.2005	31.03.2004
					(Audited)
1	<u>Segment Revenue</u>				
	A. Power	36013	27707	75828	60094
	B. Industry	14931	12420	34231	29806
	Total	50944	40127	110059	89900
	Inter segmental revenue	1273	441	3198	2185
	Net Sales / Income from operations	49671	39686	106861	87715
2	<u>Segment Results (Profit(+)/ Loss (-) before tax and interest.</u>				
	A. Power	8871	7729	16653	13794
	B. Industry	2387	972	4277	2861
	Total	11258	8701	20930	16655
	Less Interest	352	207	777	574
	Other un-allocable expenditure net of income	1515	1163	3886	3635
	Deferred Revenue Expenditure		691	180	2298
	Total Profit before Tax	9391	6640	16087	10148
3	<u>Capital Employed</u>				
	(Segment Assets - Segment Liabilities)				
	A. Power			15413	8213
	B. Industry			13633	14028
	Capital Employed (including unallocable common)			46685	37063

The figures have been regrouped ,wherever necessary.