



BHARAT HEAVY ELECTRICALS LIMITED

UNAUDITED FINANCIAL RESULTS (After Limited review)
FOR THE THREE MONTHS ENDED 30TH JUNE 2005

RS./Millions

SL. NO.	PARTICULARS	3 Months Ended 30.06.2005	Corresponding 3 Months in the previous year ended 30.06.2004	Year to date figures for current period ended 30.06.2005	Year to date figures for the previous year ended 30.06.2004	Previous Accounting year ending 31.3.2005 (Audited)#
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Net Sales / Income from Operations	21143	12755	21143	12755	105334
2	Value of production (Net of Excise duty)	20034	12230	20034	12230	100309
3	Other Income	931	786	931	786	4862
4	Total Expenditure	19428	12358	19428	12358	91197
a)	(Increase)/decrease in stock-in-trade	-669	-524	-669	-524	-5398
b)	Consumption of raw materials	11408	6045	11408	6045	55519
c)	Staff Cost	4114	3758	4114	3758	16505
d)	Excise Duty	1778	1050	1778	1050	10423
e)	Other expenditure	2797	2029	2797	2029	14148
5	Interest	123	125	123	125	814
6	Gross Profit (+) / Loss(-) after interest but before depreciation, DRE & taxation(1+3-4-5)	2523	1058	2523	1058	18185
7	Depreciation	576	509	576	509	2189
8	Profit (+) / Loss (-) Before DRE and Tax (6-7)	1947	549	1947	549	15996
9	Deferred Revenue Expenditure written off		179		179	180
10	Profit (+) / Loss (-) Before Tax (8-9)	1947	370	1947	370	15816
11	Provision for Taxation (including deferred tax , prior period tax and Fringe Benefit Tax)	668	135	668	135	6282
12	Net Profit (+) /Loss (-) (10-11)	1279	235	1279	235	9534
13	Paid-up Equity Share Capital (Face Value per Share (Rs.))	2448 (10)	2448 (10)	2448 (10)	2448 (10)	2448 (10)
14	Reserves excluding revaluation reserves					57821
15	Earnings per Share (not annualised) (Rs.)	5.22	0.96	5.22	0.96	38.95
16	Aggregate of non-promoter shareholding					
	No. of Shares	79003500	79003250	79003500	79003250	79003700
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%

The figures have been regrouped ,wherever necessary.

Figures are subject to Govt. Audit

Notes:-

1 Segment information is given in the annexure hereto.

2 Details of Investor Complaints:

Pending as on 01.04.2005	Received during the quarter	Resolved during the quarter	Pending as on 30.6.2005
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Nil	37	37	Nil
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3 The company has an outstanding order book position of about Rs. 306000 millions at the end of Quarter I .

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

5 The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.

For Bharat Heavy Electricals Limited

sd/
(Ashok K. Puri)

Chairman & Managing Director

Place : New Delhi
Dated : 28.07.2005

Segmentwise Revenue, Results and Capital Employed :

	3 Months Ended <u>30.06.2005</u>	Corresponding 3 Months in the Previous year <u>30.06.2004</u>	Year to date figures for Current Period <u>30.06.2005</u>	Year to date figures for the previous Year ended <u>30.06.2004</u>	<u>Rs./Millions</u> Previous Accounting year ended <u>31.3.2005</u> (Audited)#
1	<u>Segment Revenue</u>				
A. Power	16087	9114	16087	9114	75039
B. Industry	5774	4268	5774	4268	33470
Total	21861	13382	21861	13382	108509
Inter segmental revenue	718	627	718	627	3175
Net Sales / Income from operations	21143	12755	21143	12755	105334
2	<u>Segment Results (Profit(+)/ Loss (-) before tax and interest.</u>				
A. Power	2163	1167	2163	1167	16081
B. Industry	440	35	440	35	3862
Total	2603	1202	2603	1202	19943
Less Interest	123	125	123	125	814
Other un-allocable expenditure net of income	533	528	533	528	3133
Deferred Revenue Expenditure		179		179	180
Total Profit before Tax	1947	370	1947	370	15816
3	<u>Capital Employed</u>				
(Segment Assets - Segment Liabilities)					
A. Power			15546	8937	12852
B. Industry			14209	12847	12468
Capital Employed (including unallocable common)			60491	53621	45574

The figures have been regrouped ,wherever necessary.

Figures are subject to Govt. Audit.

Highlights:

Financial Performance

During the first quarter of 2005-06 the company has registered an all around improvement in various areas of operations as compared to the first quarter of 2004-05.

As compared to the 1st quarter of 2004-05 the net sales / income from operations has registered a growth of 65.76%. The value of production (net of excise duty) has also improved by 63.82%. The profit before tax and after tax are placed at Rs. 1947 Millions and Rs. 1278 Millions as against Rs. 370 Millions and Rs. 235 Millions respectively during the corresponding period of the previous year.

Order Book

Orders worth Rs. 7500 Millions have been received during the first three months of the current year. The orders outstanding at the end of Quarter 1 is about 306,000 millions , an increase of 9% as compared to the orders outstanding as on 30.06.2004 (Rs. 280,000 millions).

Performance of BHEL Sets

BHEL supplied thermal sets have achieved a PLF of 77.3 % in the first quarter of 2005-06 as against 75.9 % achieved in the corresponding period of 2004-05. The operating availability of BHEL sets was 85.5 % during this period as against 86% in the first quarter of 2004-05.

Award

Mr. A K Puri, Chairman & Managing Director, Bharat Heavy Electricals Limited (BHEL) has been awarded the prestigious 'Udyog Ratna' Award in recognition of his involvement in the economic development of Uttranchal State.