



BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (After Limited Review)
FOR THE QUARTER ENDED 30TH SEPTEMBER 2007

(Rs. Millions)

SL. NO.	PARTICULARS	3 Months Ended 30.09.2007	Corresponding 3 Months in the previous year ended 30.09.2006	6 Months Ended 30.09.2007	Corresponding 6 Months in the previous year ended 30.09.2006	Year to date figures for the previous year ended 31.03.2007 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Sales / Income from Operations	44393	36654	80089	65527	188385
	Less:Excise Duty/Service Tax	4739	3273	8096	5552	16010
2	Net sales/income from operations	39654	33381	71993	59975	172375
3	Value of production (Net of Excise duty)	43291	36324	75101	62936	173243
4	Other Income	5009	1699	7072	2900	7615
5	Total Expenditure	32702	28818	61934	52230	139466
	a)(Increase)/decrease in stock-in-trade	-3798	-2912	-3655	-2961	-1812
	b)Consumption of raw materials	25435	21480	44442	36983	98740
	c)Staff Cost	6296	5660	12335	10369	24511
	d)Other expenditure	4769	4590	8812	7839	18027
6	Interest	193	135	214	267	433
7	Gross Profit (+) / Loss(-) after interest but before depreciation & taxation(2+4-5-6)	11768	6127	16917	10378	40091
8	Depreciation	694	667	1384	1305	2730
9	Profit (+) / Loss (-) Before Tax (7-8)	11074	5460	15533	9073	37361
10	a)Provision for Taxation (incl deferred tax)	3823	1820	5333	3036	12581
	b)Prior period tax	310		310		143
	c)Fringe Benefit Tax	64	40	124	70	490
11	Net Profit (+) /Loss (-) (9-10)	6877	3600	9766	5967	24147
12	Paid-up Equity Share Capital (Face Value per Share (Rs.))	4895 (10)	2448 (10)	4895 (10)	2448 (10)	2448 (10)
13	Reserves excluding revaluation reserves					85435
14	Earnings per Share (not annualised) (Rs.)	14.05	7.35	19.95	12.19	49.33
15	Aggregate of non-promoter shareholding					
	No. of Shares	158006600	79003300	158006600	79003300	79003300
	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 01.07.2007	Received during the quarter	Resolved during the quarter	Pending as on 30.09.2007
	Nil	158	158	Nil

3 Pursuant to the issue of bonus share in the ratio of 1:1 , the paid up share capital of the Company stands increased to Rs. 4895 millions . Accordingly, the Earning per Share (EPS) for the previous periods has been recomputed.

4 Refer note 7 of Schedule 19 of the Annual Report for the year 2006-07. The refund has since been obtained from the Income Tax department during this quarter and the impact of this on the results is as below:

- Increase in other income by Rs. 2675 millions
- Increase in interest cost by Rs. 174 millions
- Prior period income tax Rs. 310 millions

5 The company has an outstanding order book position of about Rs. 726000 millions at the end of Quarter II.

6 The above results have been taken on record by the Board of Directors in their meeting held on 29th October, 2007.

7 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 : 29.10.2007

Sd/-
(Ashok K. Puri)
Chairman & Managing Director

Annexure**Segmentwise Revenue, Results and Capital Employed :**

	Rs./Millions				
	3 Months Ended 30.09.2007	Corresponding 3 Months in the previous year ended 30.09.2006	6 Months Ended 30.09.2007	Corresponding 6 Months in the previous year ended 30.09.2006	Year to date figures for the previous year ended 31.03.2007 (Audited)
1	<u>Segment Revenue</u>				
A. Power	33039	27141	60401	48968	138575
B. Industry	12422	10399	21620	18106	53763
Total	45461	37540	82021	67074	192338
Inter segmental revenue	1068	886	1932	1547	3953
Sales / Income from operations	44393	36654	80089	65527	188385
2	<u>Segment Results (Profit+)/ Loss (-) before tax and interest.</u>				
A. Power	7643	5789	12958	9878	35813
B. Industry	1747	1268	2089	1630	8772
Total	9390	7057	15047	11508	44585
Less Interest	193	135	214	267	433
Other un-allocable expenditure net of income	-1877	1462	-700	2168	6791
Total Profit before Tax	11074	5460	15533	9073	37361
3	<u>Capital Employed</u>				
(Segment Assets - Segment Liabilities)					
A. Power			-92	9527	1670
B. Industry			17045	17942	22822
Capital Employed (including unallocable common)			82920	74114	55710

The figures have been regrouped ,wherever necessary.