



**BHARAT HEAVY ELECTRICALS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (After Limited review)**  
**FOR THE THREE MONTHS ENDED 31ST DECEMBER 2005**

Rs./Millions

SL. NO.	PARTICULARS	3 Months Ended 31.12.2005	Corresponding 3 Months in the previous year ended 31.12.2004	Year to date figures for current period ended 31.12.2005	Year to date figures for the previous year ended 31.12.2004	Previous Accounting year ending 31.3.2005 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Net Sales / Income from Operations	36146	25297	85167	57190	105334
2	Value of production (Net of Excise duty)	33654	23405	82209	57006	100309
3	Other Income	1187	998	3175	2720	4862
4	Total Expenditure	30117	21767	73734	51038	91197
a)	(Increase)/decrease in stock-in-trade	-387	-538	-4473	-5141	-5398
b)	Consumption of raw materials	19328	12724	47573	30754	55519
c)	Staff Cost	4527	4113	13302	11945	16505
d)	Excise Duty	2879	2430	7432	5325	10423
e)	Other expenditure	3770	3038	9900	8155	14148
5	Interest	136	129	392	426	814
6	Gross Profit (+) / Loss(-) after interest but before depreciation, DRE & taxation(1+3-4-5)	7080	4399	14216	8446	18185
7	Depreciation	620	544	1819	1570	2189
8	Profit (+) / Loss (-) Before DRE and Tax (6-7)	6460	3855	12397	6876	15996
9	Deferred Revenue Expenditure written off				180	180
10	Profit (+) / Loss (-) Before Tax (8-9)	6460	3855	12397	6696	15816
11	Provision for Taxation (including deferred tax, prior period tax and fringe benefit tax)	2228	1481	4285	2505	6282
12	Net Profit (+) /Loss (-) (10-11)	4232	2374	8112	4191	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.)	17.29	9.70	33.14	17.12	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.

Notes:-

1 Segment information is given in the annexure hereto.

2 Details of Investor Complaints:

	Pending as on 01.10.2005	Received during the quarter	Resolved during the quarter	Pending as on 31.12.2005
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	Nil	53	53	Nil
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3 The company has an outstanding order book position of about Rs. 338000 millions at the end of Quarter III .

4 The above results were taken on record by the Board of Directors in their meeting held on 30th January, 2006.

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 : 30.01.06

Annexure

Segmentwise Revenue, Results and Capital Employed :

	3 Months Ended 31.12.2005	Corresponding 3 Months in the Previous year 31.12.2004	Year to date figures for Current Period 31.12.2005	Year to date figures for the previous Year ended 31.12.2004	Rs./Millions Previous Accounting year ended <u>(Audited)</u> 31.3.2005
<b>1</b>	<b><u>Segment Revenue</u></b>				
A. Power	27518	17752	64685	39815	75039
B. Industry	9568	8283	23056	19300	33470
Total	37086	26035	87741	59115	108509
Inter segmental revenue	940	738	2574	1925	3175
Net Sales / Income from operations	36146	25297	85167	57190	105334
<b>2</b>	<b><u>Segment Results (Profit(+)/ Loss (-) before tax and interest.</u></b>				
A. Power	6325	3974	12709	7782	16081
B. Industry	1360	959	2947	1890	3862
Total	7685	4933	15656	9672	19943
Less Interest	136	129	392	426	814
Other un-allocable expenditure net of income	1089	949	2867	2370	3133
Deferred Revenue Expenditure				180	180
Total Profit before Tax	6460	3855	12397	6696	15816
<b>3</b>	<b><u>Capital Employed</u></b> (Segment Assets - Segment Liabilities)				
A. Power			19999	9349	12852
B. Industry			16634	14874	12468
Capital Employed (including unallocable common)			65285	55735	45574

The figures have been regrouped ,wherever necessary.