



**BHARAT HEAVY ELECTRICALS LIMITED**  
**AUDITED FINANCIAL RESULTS**  
**FOR THE THREE MONTHS ENDED 31ST MARCH 2006**

Rs./Millions

SL. NO.	PARTICULARS	Nine months ended 31.12.2005	3 Months Ended 31.03.2006*	Corresponding 3 Months in the previous year ended 31.03.2005	Year to date figures for current period ended 31.03.2006 (Audited)*	Year to date figures for the previous year ended 31.03.2005 (Audited)
(1)	(2)					
1.	Net Sales / Income from Operations	85167	60706	48144	145873	105334
2	Value of production (Net of Excise duty)	82209	54544	43303	136753	100309
3	Other Income	3175	2133	2143	5308	4862
4	Total Expenditure	73734	48757	40159	122491	91197
a)	(Increase)/decrease in stock-in-trade	-4473	613	-256	-3860	-5398
b)	Consumption of raw materials	47573	29997	24764	77570	55519
c)	Staff Cost	13302	5484	4561	18786	16505
d)	Excise Duty	7432	5549	5097	12981	10423
e)	Other expenditure	9900	7114	5993	17014	14148
5	Interest	392	195	388	587	814
6	Gross Profit (+) / Loss(-) after interest but before depreciation, DRE & taxation(1+3-4-5)	14216	13887	9740	28103	18185
7	Depreciation	1819	640	619	2459	2189
8	Profit (+) / Loss (-) Before DRE and Tax (6-7)	12397	13247	9121	25644	15996
9	Deferred Revenue Expenditure written off					180
10	Profit (+) / Loss (-) Before Tax (8-9)	12397	13247	9121	25644	15816
11	Provision for Taxation (including deferred tax & prior period)	4285	4567	3778	8852	6282
12	Net Profit (+) /Loss (-) (10-11)	8112	8680	5343	16792	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				70566	57821
15	Earnings per Share (not annualised) (Rs.)	33.14	35.46	21.83	68.60	38.95
16	Aggregate of non-promoter shareholding					
	No. of Shares	79003500	79003490	79003700	79003490	79003700
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%

\* Subject to audit under section 619(4) of the Companies Act, 1956 by the C&AG of India.  
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 01.01.2006	Received during the quarter	Resolved during the quarter	Pending as on 31.03.2006
	Nil	38	38	Nil

3 The company has an outstanding order book position of about Rs. 376000 millions as at 31.03.2006.

4 The Board of Directors have recommended a final dividend of 20% of equity of the company making it to a total of 145% of the equity share capital of the Company for the financial year 2005-06. This includes interim dividend of 40% and special dividend of 85% already paid during the year.

5 The above results were reviewed by the Audit committee and taken on record by the Board of Directors in their meeting held on 31st May, 2006.

For Bharat Heavy Electricals Limited

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

Place : New Delhi  
Dated : 31.05.06

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

	Rs./Millions				
	Nine months ended <u>31.12.2005</u>	3 Months Ended <u>31.03.2006*</u>	Corresponding 3 Months in the previous year <u>31.03.2005</u>	Year to date figures for Current Period 31.03.2006 <u>(Audited)*</u>	Year to date figures for the previous year ended 31.03.2005 <u>(Audited)</u>
<b>1</b>	<b><u>Segment Revenue</u></b>				
A. Power	64685	44254	35224	108939	75039
B. Industry	23056	17624	14170	40680	33470
Total	87741	61878	49394	149619	108509
Inter segmental revenue	2574	1172	1250	3746	3175
Net Sales / Income from operations	85167	60706	48144	145873	105334
<b>2</b>	<b><u>Segment Results (Profit(+)/ Loss (-) before tax and interest.</u></b>				
A. Power	12709	10984	8300	23693	16081
B. Industry	2947	3516	1972	6463	3862
Total	15656	14500	10272	30156	19943
Less Interest	392	195	388	587	814
Other un-allocable expenditure net of income	2867	1058	763	3925	3133
Deferred Revenue Expenditure					180
Total Profit before Tax	12397	13247	9121	25644	15816
<b>3</b>	<b><u>Capital Employed</u></b>				
<b>(Segment Assets - Segment Liabilities)</b>					
A. Power	19999			15322	12852
B. Industry	16634			13899	12468
Capital Employed (including unallocable common)	65285			55170	45574

\* Subject to audit under section 619(4) of the Companies Act, 1956 by the C&AG of India.  
The figures have been regrouped, wherever necessary.