



**BHARAT HEAVY ELECTRICALS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (After Limited Review)**  
**FOR THE QUARTER ENDED 31ST DECEMBER 2007**

(Rs. Millions)

SL. NO.	PARTICULARS	3 Months Ended 31.12.2007	Corresponding 3 Months in the previous year ended 31.12.2006	9 Months Ended 31.12.2007	Corresponding 9 Months in the previous year ended 31.12.2006	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	55289	47099	135378	112625	188385
	Less:Excise Duty/Service Tax	5647	3702	13744	9447	16010
2	Net sales/income from operations	49642	43397	121634	103178	172375
3	Value of production (Net of Excise duty)	50227	44440	125328	107376	173243
4	Other Income	2649	1855	9721	4755	7615
5	Total Expenditure	39666	34105	101600	86141	139466
	a)(Increase)/decrease in stock-in-trade	-687	-1235	-4342	-4197	-1812
	b)Consumption of raw materials	28509	25845	72952	62828	98740
	c)Staff Cost	7464	5105	19799	15474	24511
	d)Other expenditure	4380	4390	13191	12036	18027
6	Interest	98	120	312	387	433
7	Gross Profit (+) / Loss(-) after interest but before depreciation & taxation(2+4-5-6)	12527	11027	29443	21405	40091
8	Depreciation	762	662	2145	1967	2730
9	Profit (+) / Loss (-) Before Tax (7-8)	11765	10365	27298	19438	37361
10	a)Provision for Taxation (incl deferred tax)	4000	3625	9333	6661	12581
	b)Prior period tax			310		143
	c)Fringe Benefit Tax	46	63	170	134	490
11	Net Profit (+) /Loss (-) (9-10)	7719	6677	17485	12643	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.)	15.77	13.64	35.72	25.83	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 01.10.2007	Received during the quarter	Resolved during the quarter	Pending as on 31.12.2007
Nil	223	223	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 The company has an outstanding order book position of about Rs. 780000 millions at the end of Quarter III.

5 The above results have been reviewed by the Audit Committee and were taken on record by the Board of Directors in their meeting held on 25th January, 2008.

6 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 : 25.01.2008

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

Segmentwise Revenue, Results and Capital Employed :

	3 Months Ended 31.12.2007	Corresponding 3 Months in the previous year ended 31.12.2006	9 Months Ended 31.12.2007	Corresponding 9 Months in the previous year ended 31.12.2006	Rs. Millions Year to date figures for the previous year ended 31.03.2007 (Audited)
<b>1</b>	<b><u>Segment Revenue</u></b>				
A. Power	42046	35387	102447	84355	138575
B. Industry	14354	12741	35974	30846	53763
Total	56400	48128	138421	115201	192338
Inter segmental revenue	1111	1029	3043	2576	3953
Sales / Income from operations	55289	47099	135378	112625	188385
<b>2</b>	<b><u>Segment Results (Profit(+)/ Loss (-) before tax and interest.</u></b>				
A. Power	8612	8457	21570	18335	35813
B. Industry	2469	1565	4558	3194	8772
Total	11081	10022	26128	21529	44585
Less Interest	98	120	312	387	433
Other un-allocable expenditure net of income	-782	-463	-1482	1704	6791
Total Profit Before Tax	11765	10365	27298	19438	37361
<b>3</b>	<b><u>Capital Employed</u></b>				
(Segment Assets - Segment Liabilities)					
A. Power			-1317	10787	1670
B. Industry			18369	19503	22822
Capital Employed (including unallocable common)			90558	69527	55710

The figures have been regrouped , wherever necessary.