



BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS (After Limited Review)
FOR THE QUARTER ENDED 30th JUNE 2009

(Rs. Millions)

SL. NO.	PARTICULARS	3 Months Ended 30.06.2009	Corresponding 3 Months in the previous year ended 30.06.2008	Year to date figures for the previous year ended 31.03.2009 (Audited)
(1)	(2)	(3)	(4)	(5)
1.	Sales / Income from Operations	57996	47036	280895
	Less:Excise Duty/Service Tax	2039	3743	18553
2	Net sales/income from operations	55957	43293	262342
3	Value of production (Net of Excise duty/Service Tax)	56192	43055	273514
4	Other Operating Income	758	858	6245
5	Total Expenditure	51756	40281	227671
a)	(Increase)/decrease in stock-in-trade and work in progress	-301	143	-11515
b)	Consumption of raw materials	35753	25179	171204
c)	Staff Cost	11137	8953	41128
d)	Depreciation	961	726	3343
e)	Other expenditure	4206	5280	23511
6	Profit from operations before other income, interest & taxation (2+4-5)	4959	3870	40916
7	Other income	2271	2059	7880
8	Profit before interest & taxation (6+7)	7230	5929	48796
9	Interest	43	26	307
10	Profit Before Tax (8-9)	7187	5903	48489
11	a)Provision for Taxation (incl deferred tax)	2654	1980	17478
	b)Prior period tax	-173		-771
	c)Eringe Benefit Tax		79	400
12	Net Profit (10-11)	4706	3844	31382
13	Paid-up Equity Share Capital (Face Value per Share (Rs.))	4895 (10)	4895 (10)	4895 (10)
14	Reserves excluding revaluation reserves			124493
15	Earnings per Share Basic and Diluted (not annualised) (Rs)	9.61	7.85	64.11
16	Public shareholding			
	No. of Shares	158009600	158009600	158009600
	Percentage of shareholding	32.28%	32.28%	32.28%
17	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	-No. of Shares	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)			
	-Percentage of shares (as a % of the total share capital of the company)			
	b) Non-Encumbered			
	-No. of Shares	331510400	331510400	331510400
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	67.72%	67.72%	67.72%

Segmentwise Revenue, Results and Capital Employed

		Rs./Millions		
		3 Months Ended 30.06.2009	Corresponding 3 Months in the previous year ended 30.06.2008	Year to date figures for the previous year ended 31.03.2009 (Audited)
1	<u>Segment Revenue</u>			
	A. Power	45688	35087	213444
	B. Industry	13325	12851	72495
	Total	59013	47938	285939
	Inter segmental revenue	1017	902	5044
	Sales / Income from operations	57996	47036	280895
2	<u>Segment Results (Profit before Tax and interest)</u>			
	A. Power	8281	6575	38618
	B. Industry	1620	1810	12146
	Total	9901	8385	50764
	Less Interest	43	26	307
	Other un-allocable expenditure net of income	2671	2456	1968
	Total Profit before Tax	7187	5903	48489
3	<u>Capital Employed</u> (Segment Assets - Segment Liabilities)			
	A. Power	-13537	-452	-5712
	B. Industry	15588	7967	13870
	Capital Employed (including unallocable common)	101500	87165	81404

The figures have been regrouped, wherever necessary.

Notes:-

1 **Details of Investor Complaints:**

Pending as on 01.04.2009	Received during the quarter	Resolved during the quarter	Pending as on 30.06.2009
Nil	144	144	Nil

- 2 Consequent upon proposed abolition of Fringe Benefit Tax (FBT) in the Union Budget for the financial year 2009-10, no provision for FBT has been made for the quarter.
- 3 The company has an outstanding order book position of about Rs.1,240,000 million at the end of Quarter I.
- 4 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 22nd July, 2009.
- 5 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 : 22.07.2009

Sd/-
(C. S. Verma)
Director (Finance)

HIGHLIGHTS

Financial Performance

The sales / income from operations has registered a growth of 23.3% as compared to the period upto 1st quarter of 2008-09. The value of production (net of excise duty) has also improved by 30.5%. The Personnel Payment provides for wage revision and performance related payments apart from normal increase. The reduction in other expenditure as compared to Q1/08-09 is mainly due to higher withdrawals and lower creation of contractual provisions. With the above the profit before tax and after tax are placed at Rs. 7187 million and Rs. 4706 million as against Rs. 5903 million and Rs. 3844 million respectively during the corresponding period of the previous year. The profit after tax registered a growth of 22.4% over the corresponding period of the previous year.

Order Book

A few major orders received during the Quarter are as follows:-

- Rs. 26300 million order for installing 2x525 MW thermal power plant by MPCL.
- Rs. 26000 million order for installing 2x600 MW thermal power plant by JITPL.
- Rs. 20050 million order for installing 6x150 MW Captive Power Plants by HINDALCO.
- Rs. 14750 million order for installing 600 MW Thermal Power Project by KWPCCL
- Rs. 3740 million order for installing 2x126 MW Gas Turbine Generating Units at Oman.
- Rs. 6780 million order for installing 2x150 MW BTG Power Plant by OPG.
- Rs. 6400 million order for 270 MW Thermal Power Plant by APNRL

Awards

- Mr. K. Ravi Kumar, CMD, BHEL has been honoured with Distinguished Alumnus Award for Managerial Excellence by IIT Madras for the year 2009. The award was presented by Mr. K.V. Rangaswami, Whole time Director & Senior Executive Vice President L&T, in the presence of Prof. M.S. Ananth, Director, IIT Madras on their 50th Institute day.