



BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (STANDALONE)
FOR & UPTO THE QUARTER ENDED 31ST DECEMBER, 2014

PART - I

₹ Millions

SL. NO.	PARTICULARS	3 Months Ended 31.12.2014 Unaudited	Preceding 3 Months Ended 30.09.2014 Unaudited	Corresponding 3 months ended 31.12.2013 in the prev. year Unaudited	9 Months Ended 31.12.2014 Unaudited	Corresponding 9 months ended 31.12.2013 in the prev. year Unaudited	Previous Year ended 31.03.2014 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	Sales/Income from Operations	63555	63193	89195	179520	249063	403379
	Less: Excise Duty / Service Tax	2771	2917	4571	7784	12724	19491
a	Net Sales/Income from Operations	60784	60276	84624	171736	236339	383888
b	Other Operating Income	1196	1164	1725	3234	4434	7200
2	Expenses						
a	Cost of materials consumed (including erection & engineering)	37031	37531	49396	106566	139808	214614
b	Changes in inventories of finished goods, work-in-progress and stock in trade	(3739)	(3193)	(594)	(12970)	(1348)	10574
c	Employee benefits expense	13622	15956	15256	45349	46134	59338
d	Depreciation and amortisation expense	2565	2662	2416	7952	7111	9829
e	Other expenses	12128	8231	12432	27992	38315	61424
	Total Expenses	61607	61187	78906	174889	230020	355779
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	373	253	7443	81	10753	35309
4	Other Income	2741	1961	2908	8180	13272	16160
5	Profit from ordinary activities before finance costs and Exceptional Items (3 + 4)	3114	2214	10351	8261	24025	51469
6	Finance costs	52	126	323	651	847	1326
7	Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6)	3062	2088	10028	7610	23178	50143
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	3062	2088	10028	7610	23178	50143
10	a. Tax expense (incl.deferred tax)	936	840	3080	2300	7016	15848
	b. Tax (Earlier years)	-	-	-	-	-	(313)
11	Profit from ordinary activities after tax (9 - 10)	2126	1248	6948	5310	16162	34608
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 ± 12)	2126	1248	6948	5310	16162	34608
14	Paid-up equity share capital (Face Value ₹ 2 per share)	4895	4895	4895	4895	4895	4895
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						325575
16	Basic & Diluted Earnings Per Share (before & after extraordinary items) ₹	0.87 (not annualised)	0.51 (not annualised)	2.84 (not annualised)	2.17 (not annualised)	6.60 (not annualised)	14.14

PART -II							
A	Particulars of Share holding						
1	Public shareholding						
	- Number of shares	90,41,48,000	90,41,48,000	79,00,48,000	90,41,48,000	79,00,48,000	90,41,48,000
	- Percentage of shareholding	36.94%	36.94%	32.28%	36.94%	32.28%	36.94%
2	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered						
	- Number of shares	NIL	NIL	NIL	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						
	- Number of shares	1,54,34,52,000	1,54,34,52,000	1,65,75,52,000	1,54,34,52,000	1,65,75,52,000	1,54,34,52,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.06%	63.06%	67.72%	63.06%	67.72%	63.06%
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil	Disposed of during the quarter				172
	Received during the quarter	172	Remaining unresolved at the end of the quarter				Nil

Segmentwise Revenue, Results and Capital Employed

₹ Millions

SL. NO.	PARTICULARS	3 Months Ended 31.12.2014	Preceding 3 Months Ended 30.09.2014	Corresponding 3 months ended 31.12.2013 in the prev. year	9 Months Ended 31.12.2014	Corresponding 9 months ended 31.12.2013 in the prev. year	Previous Year ended 31.03.2014
1	Segment Revenue						
A	Power	48624	47369	73196	137435	202746	324854
B	Industry	14931	15824	15999	42085	46317	78525
	Total	63555	63193	89195	179520	249063	403379
	Inter segmental revenue						
	Sales / Income from operations	63555	63193	89195	179520	249063	403379
2	Segment Results (Profit before Tax & Finance Cost)						
A	Power	4587	6660	12084	16498	30656	54010
B	Industry	64	295	2318	754	3587	9855
	Total	4651	6955	14402	17252	34243	63865
	Less: Finance Cost	52	126	323	651	847	1326
	Other unallocable expenditure net of income	1537	4741	4051	8991	10218	12396
	Total Profit before Tax	3062	2088	10028	7610	23178	50143
3	Capital Employed (Segment Assets - Segment Liabilities)						
A	Power				170740	182344	161746
B	Industry				47442	52476	52931
	Capital Employed (including unallocable common)				308721	309449	331386

The figures have been regrouped, wherever necessary.

NOTES:

- 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 12-02-2015 .
- Pursuant to the guidelines under the Schedule II of the Companies Act, 2013, the carrying amount of the assets as on April 1, 2014 has been depreciated over the remaining revised useful life of the fixed assets. Consequently, depreciation for the quarter & nine months ended December 31, 2014 is higher by Rs. 189.5 millions & Rs.632.6 millions respectively and the profit before tax is lower to this extent. Further an amount of Rs. 375.5 millions (net of deferred tax Rs.193.3 millions) representing the carrying amount of assets with revised useful life as nil, has been charged to the opening reserves as on April 1, 2014.
- An interim dividend of Rs. 0.54 per share (Face value Rs. 2 per share) has been declared by the Board in its meeting held on 12-02-2015.
- The company has an outstanding order book position of about Rs.1039000 millions as at the end of Qtr III/2014-15.
- The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.

For Bharat Heavy Electricals Limited

Sd/-

Place : Bengaluru
Dated :12-02-2015

(B. Prasada Rao)
Chairman & Managing Director