



BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (STANDALONE)
FOR & UPTO THE QUARTER ENDED 30TH SEPTEMBER 2012

PART - I

₹ Millions

SL. NO.	PARTICULARS	3 Months Ended 30.09.2012 Unaudited	Preceding 3 Months Ended 30.06.2012 Unaudited	Corresponding 3 months in the previous year ended 30.09.2011 Unaudited	6 Months Ended 30.09.2012 Unaudited	Corresponding 6 months in the previous year ended 30.09.2011 Audited	Previous Year ended 31.03.2012 Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Income from Operations						
	Sales/Income from Operations	110093	87409	107581	197502	181890	495098
	Less: Excise Duty / Service Tax	6097	4147	4590	10243	7665	22819
a	Net Sales/Income from Operations	103996	83262	102991	187259	174225	472279
b	Other Operating Income	1619	1128	1762	2747	2698	7510
2	Expenses						
a	Cost of materials consumed (including erection & engineering)	66044	53850	65658	119894	111464	282399
b	Changes in inventories of finished goods, work-in-progress and stock in trade	(4718)	(5272)	(4478)	(9990)	(8784)	(8232)
c	Employee benefits expense	14814	13950	13491	28764	26501	54658
d	Depreciation and amortisation expense	2163	2284	1888	4447	3597	8000
e	Other expenses	10481	9816	11466	20297	18942	52084
	Total Expenses	88784	74628	88025	163412	151720	388909
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	16831	9762	16728	26594	25203	90880
4	Other Income	1307	3663	3174	4969	6609	12656
5	Profit from ordinary activities before finance costs and Exceptional Items (3 + 4)	18138	13425	19902	31563	31812	103536
6	Finance costs	258	79	96	338	184	513
7	Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6)	17880	13346	19806	31225	31628	103023
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	17880	13346	19806	31225	31628	103023
10	Tax expense (incl. deferred tax)	5135	4137	5686	9271	9352	32623
11	Profit from ordinary activities after tax (9 - 10)	12745	9209	14120	21954	22276	70400
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	Net Profit for the period (11 ± 12)	12745	9209	14120	21954	22276	70400
14	Paid-up equity share capital (Face Value ₹ 2 per share w.e.f. 4-10-2011, earlier ₹ 10 per share)	4895	4895	4895	4895	4895	4895
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						248837
16	Basic & Diluted Earnings Per Share (before & after extraordinary items) RESTATED (₹)	5.21 (not annualised)	3.76 (not annualised)	5.77 (not annualised)	8.97 (not annualised)	9.10 (not annualised)	28.76

PART - II							
A	Particulars of Share holding						
1	Public shareholding						
	- Number of shares	79,00,48,000	79,00,48,000	15,80,09,600	79,00,48,000	15,80,09,600	79,00,48,000
	- Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%	32.28%
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	1,65,75,52,000	1,65,75,52,000	33,15,10,400	1,65,75,52,000	33,15,10,400	1,65,75,52,000
	- 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)	67.72%	67.72%	67.72%	67.72%	67.72%	67.72%
B	Investor Complaints						
	Pending at the beginning of the quarter	0	Disposed of during the quarter				249
	Received during the quarter	249	Remaining unresolved at the end of the quarter				0

Segmentwise Revenue, Results and Capital Employed

							₹ Millions
SL. NO.	PARTICULARS	3 Months Ended 30.09.2012	Preceding 3 Months Ended 30.06.2012	Corresponding 3 months in the previous year ended 30.09.2011	6 Months Ended 30.09.2012	Corresponding 6 months in the previous year ended 30.09.2011	Previous Year ended 31.03.2012
1	Segment Revenue						
A	Power	89580	67719	77973	157300	135776	378629
B	Industry	20549	19717	29603	40266	46132	116588
	Total	110129	87436	107576	197566	181908	495217
	Inter segmental revenue						
	Sales / Income from operations	110129	87436	107576	197566	181908	495217
2	Segment Results (Profit before Tax & Interest)						
A	Power	17690	12064	13159	29754	22677	81838
B	Industry	4380	4134	8004	8515	11737	33424
	Total	22070	16198	21163	38269	34414	115262
	Less: Interest	258	79	96	338	184	513
	Other unallocable expenditure net of income	3932	2773	1261	6706	2602	11726
	Total Profit before Tax	17880	13346	19806	31225	31628	103023
3	Capital Employed (Segment Assets - Segment Liabilities)						
A	Power				150552	82722	121616
B	Industry				53253	39962	53557
	Capital Employed (including unallocable common)				265571	197708	226506

The figures have been regrouped, wherever necessary.

NOTES:

1. STATEMENT OF ASSETS AND LIABILITIES

		₹ Millions	
	Particulars	Standalone	
		As at 30.09.2012	As at 31.03.2012
A	EQUITY AND LIABILITIES		
	Shareholders' fund		
	Share capital	4895	4895
	Reserves & surplus	270784	248837
	Sub-total Shareholders' funds	275679	253732
	Non-current liabilities		
	Long-term borrowings	1283	1234
	Other long term liabilities	74934	75508
	Long term provisions	53986	50057
	Sub-total Non Current liabilities	130203	126799
	Current Liabilities		
	Short-term borrowings	16685	
	Trade payables	81632	102713
	Other current liabilities	152657	158159
	Short-term provisions	20085	26357
	Sub-total Current liabilities	271059	287229
	TOTAL - EQUITY AND LIABILITIES	676941	667760
B	ASSETS		
	Non Current Assets		
	Fixed Assets (incl.CWIP)	55707	56444
	Non-current investments	4617	4617
	Deferred tax assets (net)	14468	15462
	Long-term loans and advances	15044	9001
	Other non-current assets	103873	95087
	Sub-total Non Current assets	193709	180611
	Current assets		
	Current investments	1000	-
	Inventories	140764	134445
	Trade receivables	262691	263361
	Cash and cash equivalents	53077	66720
	Short term loans and advances	23494	21117
	Other current assets	2206	1506
	Sub-total Current assets	483232	487149
	TOTAL ASSETS	676941	667760

2 Pursuant to the resolution passed by the shareholders of the company in the AGM held on 20.09.2011, the equity shares of Face Value ₹ 10 each have been sub-divided into 5 equity shares of face value ₹ 2 each w.e.f. 4.10.2011. EPS for the period ended 30.09.2011 has been restated to make it comparable on like to like basis.

3 During Q2/11-12, company accounted the leave encashment expenditure with 30 days a month as base for computation of encashment of leave as per specific instructions issued by DPE on the subject as against the earlier practice of computation of leave encashment based on 26 days a month. The impact due to this change was increase in profit before tax by ₹1660 million.

4 The company has an outstanding order book position of about ₹ 1223000 million at the end of Quarter-II 2012-13.

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 29.10.2012.

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 : 29.10.2012

Sd/-
(B.Prasada Rao)
Chairman & Managing Director