भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited

FROM: I P SINGH
COMPANY SECRETARY, BHEL

TO:

1. THE DGM, CORP. RELATIONSHIP DEPTT.
BOMBAY STOCK EXCHANGE LIMITED, MUMBAI
(Through BSE Listing Centre)

2. THE MANAGER – LISTING
NATIONAL STOCK EXCHANGE OF INDIA LTD., MUMBAI
(Through NEAPS)

SUB: UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013

Pursuant to **Clause 41** of the Listing Agreement, Unaudited Standalone Financial Results of BHEL after Limited Review for the quarter ended on **30th June, 2013** have been taken on record by the Board of Directors of the Company in its meeting held on Saturday, **the 3rd August, 2013**. A copy of the said results alongwith the Limited Review Report is enclosed herewith.

Regards

No. AA/SCY/BM 454
Dt. 03.08.2013

(I.P. SINGH)
COMPANY SECRETARY

BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (STANDALONE)
FOR THE QUARTER ENDED 30TH JUNE, 2013

PART - I

₹ Crores

SL. NO.	PARTICULARS	3 Months Ended 30.06.2013 Unaudited	Preceding 3 Months Ended 31.03.2013 Unaudited	Corresponding 3 months ended 30.06.2012 in the previous year Unaudited	Previous Year ended 31.03.2013 Audited
(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations				
	Sales/Income from Operations	6671.20	19866.77	8740.93	50156.48
	Less: Excise Duty / Service Tax	318.65	1016.61	414.69	2538.81
a	Net Sales/Income from Operations	6352.55	18850.16	8326.24	47617.67
b	Other Operating Income	105.57	354.22	112.77	806.98
2	Expenses				
a	Cost of material consumption, erection & engineering expense	3482.10	9662.40	5384.97	27239.61
b	Changes in inventories of finished goods, work-in-progress and stock in trade	151.95	966.64	(527.20)	116.21
c	Employee benefits expense	1474.95	1439.09	1395.01	5752.78
d	Depreciation and amortisation expense	230.80	288.90	228.39	953.39
e	Other expenses	960.54	2485.03	984.04	5926.66
	Total Expenses	6300.34	14842.06	7465.21	39988.65
3	Profit from Operations before Other Income, finance costs and Exceptional Items (1-2)	157.78	4362.32	973.80	8436.00
4	Other Income	538.48	292.39	366.27	1121.71
5	Profit from ordinary activities before finance costs and Exceptional Items (3 + 4)	696.26	4654.71	1340.07	9557.71
6	Finance costs	27.76	40.53	5.52	125.27
7	Profit from ordinary activities after finance costs but before Exceptional Items (5 - 6)	668.50	4614.18	1334.55	9432.44
8	Exceptional Items	-	-	-	-
9	Profit from ordinary activities before tax (7 + 8)	668.50	4614.18	1334.55	9432.44
10	a. Tax expense (incl. deferred tax)	203.07	1437.67	413.65	2878.74
	b. Tax (earlier years)		(61.03)		(61.03)
11	Profit from ordinary activities after tax (9 - 10)	465.43	3237.54	920.90	6614.73
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit for the period (11 ± 12)	465.43	3237.54	920.90	6614.73
14	Paid-up equity share capital (Face Value ₹ 2 per share)	489.52	489.52	489.52	489.52
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				29954.58
16	Basic & Diluted Earnings Per Share (before & after extraordinary items) (₹)	1.90 (not annualised)	13.23 (not annualised)	3.76 (not annualised)	27.03
	PART -II				
A	Particulars of Share holding				
1	Public shareholding				
	- Number of shares	79,00,48,000	79,00,48,000	79,00,48,000	79,00,48,000
	- Percentage of shareholding	32.28%	32.28%	32.28%	32.28%
2	Promoters and Promoter Group Shareholding				
a	Pledged / Encumbered				
	- Number of shares	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	1,65,75,52,000	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%
	- Percentage of shares (as a % of the total share capital of the company)	67.72%	67.72%	67.72%	67.72%

B	Investor Complaints			
	Pending at the beginning of the quarter	NIL	Disposed of during the quarter	178
	Received during the quarter	178	Remaining unresolved at the end of the	NIL

Segmentwise Revenue, Results and Capital Employed

₹ Crores

SL. NO.	PARTICULARS	3 Months Ended 30.06.2013	Preceding 3 Months Ended 31.03.2013	Corresponding 3 months ended 30.06.2012 in the previous year	Previous Year ended 31.03.2013
1	Segment Revenue				
A	Power	5378.60	15525.85	6769.27	39552.48
B	Industry	1292.60	4340.92	1971.66	10604.00
	Total	6671.20	19866.77	8740.93	50156.48
	Inter segmental revenue				
	Sales / Income from operations	6671.20	19866.77	8740.93	50156.48
2	Segment Results (Profit before Tax & Interest)				
A	Power	758.87	4061.63	1206.40	8559.48
B	Industry	131.07	936.29	413.44	2196.57
	Total	889.94	4997.92	1619.84	10756.05
	Less: Interest	27.76	40.53	5.52	125.27
	Other unallocable expenditure net of income	193.68	343.21	279.77	1198.34
	Total Profit before Tax	668.50	4614.18	1334.55	9432.44
3	Capital Employed (Segment Assets - Segment Liabilities)				
A	Power	16909.95		13229.95	16655.88
B	Industry	5611.79		5336.21	5855.56
	Capital Employed (including unallocable common)	29210.13		24146.02	29160.75

The figures have been regrouped, wherever necessary.

NOTES:

1 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 03-08-2013.

2 Company in its Extra-ordinary General Meeting held on 27-06-2013 has unanimously approved Modified Draft Rehabiliation Scheme incorporating amalgamation of Bharat Heavy Plates & Vessels Ltd. (wholly owned subsidiary) with the Company subject to approval by Board for Industrial and Financial Reconstruction or any other appropriate authorities.

3 The company has an outstanding order book position of about Rs. 108600 crores at the end of Qtr I/ 2013-14.

4 The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.

For Bharat Heavy Electricals Limited

Place : Tiruchirapalli
Dated : 03-08-2013

(B.Prasada Rao)
Chairman & Managing Director

S.N.Dhawan & CO
Chartered Accountants

Review report to

The Board of Directors
Bharat Heavy Electricals Limited
New Delhi

We have reviewed the accompanying statement of unaudited standalone financial results of **Bharat Heavy Electricals Limited** for the quarter ended June 30, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The reports of the Branch Auditors have been forwarded to us and have been considered in preparing our report. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial result prepared in accordance with the accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement

For S. N. Dhawan & Co.
Chartered Accountants
Firm Registration No. 000050N

S.N. DHAWAN & CO. NEW DELHI CHARTERED ACCOUNTANTS

(S.K. Khattar)
Partner
Membership No.084993

Place: Tiruchirapalli
Date: 03-08-2013

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