भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited

FROM: I P SINGH, COMPANY SECRETARY,
BHEL, SIRI FORT, NEW DELHI – 110 049

TO:

1. THE DGM, CORP. RELATIONSHIP DEPTT.
BOMBAY STOCK EXCHANGE LIMITED, MUMBAI
(FAX NOS. 022-22723121/ 22721919)

2. THE MANAGER – LISTING
NATIONAL STOCK EXCHANGE OF INDIA LTD., MUMBAI
(FAX NO.022-26598237/38)

SUB: UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2010

Pursuant to **Clause 41** of the Listing Agreement, Unaudited Standalone Financial Results of BHEL after Limited Review for the quarter ended on **30th September, 2010** have been taken on record by the Board of Directors of the Company in its meeting held on Friday, **the 29th October, 2010** at New Delhi. A copy of the said results is enclosed herewith.

Regards,

No. AA/SCY/29
Dt. 29.10.2010

(I.P. SINGH)
COMPANY SECRETARY

Encl: As above

BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS (After Limited Review)
FOR THE QUARTER ENDED 30th SEPTEMBER 2010

(₹ Crores)

SL. NO.	PARTICULARS	3 Months Ended (30.09.2010)	Corresponding 3 Months ended in the previous year (30.09.2009)	6 Months Ended (30.09.2010)	Corresponding 6 Months ended in the previous year (30.09.2009)	Previous accounting year ended (31.03.2010) (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Sales / Income from Operations	8715.46	6916.55	15476.69	12716.14	34198.47
	Less:Excise Duty/Service Tax	387.05	291.34	668.59	495.28	1318.17
2	Net sales/income from operations	8328.41	6625.21	14808.10	12220.86	32880.30
3	Value of production (Net of Excise duty/Service Tax)	8717.49	6806.37	15320.58	12425.60	33597.94
4	Other Operating Income	162.24	102.31	283.59	178.08	692.51
5	Total Expenditure	6992.36	5589.09	12755.27	10764.65	27772.52
	a)(Increase)/decrease in stock-in-trade and work in progress	-393.15	-178.66	-518.40	-208.71	-786.65
	b)Consumption of raw materials	5357.21	3971.92	9291.82	7547.20	20094.05
	c)Staff Cost	1264.09	1068.96	2601.84	2182.64	5152.93
	d) Depreciation	134.10	93.41	260.99	189.51	458.01
	e)Other expenditure	630.11	633.46	1119.02	1054.01	2854.18
6	Profit from operations before other income, interest & taxation (2+4-5)	1498.29	1138.43	2336.42	1634.29	5800.29
7	Other income	161.99	195.50	325.44	422.59	823.86
8	Profit before interest & taxation (6+7)	1660.28	1333.93	2661.86	2056.88	6624.15
9	Interest	5.93	4.52	9.76	8.80	33.50
10	Profit Before Tax (8-9)	1654.35	1329.41	2652.10	2048.08	6590.65
11	a)Provision for Taxation (incl deferred tax)	515.84	471.53	845.94	736.94	2319.21
	b)Prior period tax	-3.77		-3.77	-17.33	-39.20
12	Net Profit (10-11)	1142.28	857.88	1809.93	1328.47	4310.64
13	Paid-up Equity Share Capital	489.52	489.52	489.52	489.52	489.52
	(Face Value per Share (Rs.))	(10)	(10)	(10)	(10)	(10)
14	Reserves excluding revaluation reserves					15427.84
15	Earnings per Share Basic and Diluted (not annualised) (Rs.)	23.33	17.53	36.97	27.14	88.06
16	Public shareholding					
	No. of Shares	158009600	158009600	158009600	158009600	158009600
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%
17	Promoters and promoter group Shareholdin					
	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 :

(₹ Crores)

		3 Months Ended (30.09.2010)	Corresponding 3 Months ended in the previous year (30.09.2009)	6 Months Ended (30.09.2010)	Corresponding 6 Months ended in the previous year (30.09.2009)	Previous accounting year ended (31.03.2010) (Audited)
1	Segment Revenue					
	A. Power	6965.03	5428.32	12364.91	9997.13	26860.70
	B. Industry	1857.67	1595.42	3333.98	2927.92	7878.96
	Total	8822.70	7023.74	15698.89	12925.05	34739.66
	Inter segmental revenue	107.24	107.19	222.20	208.91	541.19
	Sales / Income from operations	8715.46	6916.55	15476.69	12716.14	34198.47
2	Segment Results (Profit before tax and Interest)					
	A. Power	1473.12	1121.94	2543.25	1950.08	6317.03
	B. Industry	305.45	270.55	475.86	432.53	1642.46
	Total	1778.57	1392.49	3019.11	2382.61	7959.49
	Less Interest	5.93	4.52	9.76	8.80	33.50
	Other un-allocable expenditure net of income	118.29	58.56	357.25	325.73	1335.34
	Total Profit before Tax	1654.35	1329.41	2652.10	2048.08	6590.65
3	Capital Employed (Segment Assets - Segment Liabilities)					
	A. Power			2341.47	-1042.39	2505.69
	B. Industry			2779.38	1816.22	2248.90
	Capital Employed (including unallocable common)			15046.30	11012.49	12988.33

The figures have been regrouped , wherever necessary.

Notes:-

1 Statement of Assets and Liabilities

(₹ Crores)

PARTICULARS	Stand Alone	
	As at the end of 30.09.2010	As at the end of 30.09.2009
SOURCES OF FUNDS		
SHAREHOLDERS FUND:		
(a) Capital	489.52	489.52
(b) Reserves and Surplus	17237.77	13777.76
LOAN FUNDS	416.99	135.30
TOTAL	18144.28	14402.58
APPLICATION OF FUNDS		
FIXED ASSETS (Incl. CWIP)	4115.88	2887.96
INVESTMENTS	428.37	52.34
DEFERRED TAX ASSETS (NET)	1517.47	2047.15
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	10708.10	9304.93
(b) Sundry Debtors	22103.93	17071.01
(c) Cash and Bank balances	8677.00	9145.00
(d) Other current assets	258.66	350.47
(e) Loans and Advances	3888.21	3098.62
Less: Current Liabilities and Provisions		
(a) Current Liabilities	29558.36	25108.31
(b) Provisions	3994.98	4446.59
NET CURRENT ASSETS	12082.56	9415.13
TOTAL	18144.28	14402.58

2 Details of Investor Complaints:

Pending as on 01.07.2010	Received during the quarter	Resolved during the quarter	Pending as on 30.09.2010
Nil	200	200	Nil

3 The company has an outstanding order book position of about ₹ 154000 crores at the end of Quarter-II 2010-11

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 29.10.2010.

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

For Bharat Heavy Electricals Limited

Sd/-

(B.P. Rao)
Chairman & Managing Director

Place : New Delhi
Dated : 29.10.2010