BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED STANDALONE FINANCIAL RESULTS (After Limited Review)
FOR THE QUARTER ENDED 31st DECEMBER 2010

(₹ Crores)

SL. NO.	PARTICULARS	3 Months Ended (31.12.2010)	Corresponding 3 Months ended in the previous year (31.12.2009)	9 Months Ended (31.12.2010)	Corresponding 9 Months ended in the previous year (31.12.2009)	Previous accounting year ended (31.03.2010) (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1.	Sales / Income from Operations	9279.78	7386.00	24756.47	20102.14	34198.47
	Less:Excise Duty/Service Tax	430.51	285.66	1099.10	780.94	1318.17
2	Net sales/income from operations	8849.27	7100.34	23657.37	19321.20	32880.30
3	Value of production (Net of Excise duty/Service Tax)	9121.38	7639.14	24441.96	20064.74	33597.94
4	Other Operating Income	174.05	128.88	457.64	306.96	692.51
5	Total Expenditure	7096.31	5771.34	19851.58	16535.99	27772.52
	a)(Increase)/decrease in stock-in-trade and work in progress	-275.90	-553.19	-794.30	-761.90	-786.65
	b)Consumption of raw materials	5085.69	4494.81	14377.51	12042.01	20094.05
	c)Staff Cost	1348.66	1226.93	3950.50	3409.57	5152.93
	d) Depreciation	144.69	103.81	405.68	293.32	458.01
	e)Other expenditure	793.17	498.98	1912.19	1552.99	2854.18
6	Profit from operations before other income, interest & taxation (2+4-5)	1927.01	1457.88	4263.43	3092.17	5800.29
7	Other income	152.94	193.29	478.38	615.88	823.86
8	Profit before interest & taxation (6+7)	2079.95	1651.17	4741.81	3708.05	6624.15
9	Interest	14.47	6.90	24.23	15.70	33.50
10	Profit Before Tax (8-9)	2065.48	1644.27	4717.58	3692.35	6590.65
11	a)Provision for Taxation (incl deferred tax)	662.25	534.73	1508.19	1271.67	2319.21
	b)Prior period tax		36.95	-3.77	19.62	-39.20
12	Net Profit (10-11)	1403.23	1072.59	3213.16	2401.06	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.)	28.67	21.91	65.64	49.05	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 (31.12.2010)	Corresponding 3 Months ended in the previous year (31.12.2009)	9 Months Ended (31.12.2010)	Corresponding 9 Months ended in the previous year (31.12.2009)	Previous accounting year ended (31.03.2010) (Audited)
1	Segment Revenue					
	A. Power	7282.03	5708.67	19646.94	15705.80	26860.70
	B. Industry	2142.94	1801.98	5476.92	4729.90	7878.96
	Total	9424.97	7510.65	25123.86	20435.70	34739.66
	Inter segmental revenue	145.19	124.65	367.39	333.56	541.19
	Sales / Income from operations	9279.78	7386.00	24756.47	20102.14	34198.47
2	Segment Results (Profit before tax and interest)					
	A. Power	1632.13	1308.59	4175.38	3258.67	6317.03
	B. Industry	454.18	405.08	930.04	837.61	1642.46
	Total	2086.31	1713.67	5105.42	4096.28	7959.49
	Less Interest	14.47	6.90	24.23	15.70	33.50
	Other un-allocable expenditure net of income	6.36	62.50	363.61	388.23	1335.34
	Total Profit before Tax	2065.48	1644.27	4717.58	3692.35	6590.65
3	Capital Employed (Segment Assets - Segment Liabilities)					
	A. Power			4420.47	-852.37	2505.69
	B. Industry			3031.83	1859.42	2248.90
	Capital Employed (including unallocable common)			17345.11	12110.54	12988.33

The figures have been regrouped , wherever necessary.

Notes:-

1 Details of Investor Complaints:

Pending as on 01.10.2010	Received during the quarter	Resolved during the quarter	Pending as on 31.12.2010
Nil	208	208	Nil

2 The method of calculating the % completion has been modified to remove the mismatch in recognition of revenue and creation of provision for contractual obligation at 2.5% of the contract revenue on completion of trial operation and also to ensure that only 2.5% of the contract revenue is recognised on completion of trial operation with corresponding provision for contractual obligation. This has resulted in increase of turnover by Rs.444 crores with a corresponding impact on profit.

3 The company has an outstanding order book position of about ₹ 158000 crores at the end of Quarter-III 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 21.01.2011.

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

For Bharat Heavy Electricals Limited

(B.Prasada Rao)
Chairman & Managing Director

Place : New Delhi
Dated : 21.01.2011