



HEG/SECTT/2015/

14th May, 2015

BSE Ltd, Mumbai (Fax No.022-22723121/3719/2039/2041/2061)
25th Floor, P J Towers
Dalal Street
MUMBAI - 400 001

National Stock Exchange of India Ltd. (Fax No. 022-2659 8237/38) 26598347/48
Exchange Plaza, 5th Floor
Plot No.C/1, G Block, Bandra - Kurla Complex
Bandra (E), MUMBAI - 400 051

Madhya Pradesh Stock Exchange Ltd,
201, Palika Plaza-II,
MTH Compound,
INDORE - 452001 Fax No. # 0731 2432849

Sub: Outcome of Board Meeting held on 14th May, 2015 and Audited Financial Results for the quarter & year ended 31st March, 2015.

Dear Sir,

We are pleased to fax / send herewith the Audited Financial Results of the Company for the quarter and year ended 31st March, 2015 as approved and taken on record by the Board of Directors at its meeting held today i.e. 14th May, 2015.

Other outcomes of the meeting are as follows:-

1. The Board of Directors has recommended payment of dividend at the rate of ₹ 3/- (Rupees Three only) per Equity Share of ₹ 10/- each for the year ended 31st March, 2015, subject to the approval of shareholders of the Company.
2. The dividend on Equity Shares, if declared at the Annual General Meeting shall be paid / dispatched to the shareholders between 14th day and 17th day from the date of Annual General Meeting.

Contd.. 2/-

HEG LIMITED

Corporate Office :

Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390300 (EPABX)
Fax : +91-120-4277841, 4277842
Website : www.lnjbhilwara.com

Regd. Office :

Mandideep (Near Bhopal) Distt. Raisen - 462046
(Madhya Pradesh), India
Tel. : +91-7480-233524 to 233527
Fax : +91-7480-233522
Website : www.heg ltd.com

Corporate Identification No.: L23109MP1972PLC008290





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: 2 :

3. The Board of Directors approved the Code of Conduct for Regulating, Monitoring & Reporting Trading by Insiders and for Fair Disclosure in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The same shall be effective from 15th May, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For HEG Limited

(ASHISH SABHARWAL)
COMPANY SECRETARY
ashish.sabharwal@lnjbhilwara.com

Encl: as above.

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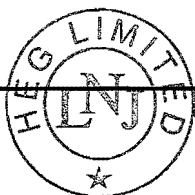
Corporate Office : Bhilwara Towers, A-12, Sector -1, NOIDA - 201301.

Registered Office : Mandideep (Near Bhopal), Distt. Raisen, Madhya Pradesh-462046.

CIN: L23109MP1972PLC008290 Website: www.heg ltd.com Email: heg.investor@lnjbhilwara.com

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

PART I		₹ in Crores						
Sl. No.	Particulars	Quarter Ended			Financial Year Ended		Consolidated	
		Audited	Unaudited	Audited	Audited		Audited	Audited
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
1	Income from Operations							
	(a) Net Sales/Income from Operations (Net of excise duty)	287.27	278.51	499.49	1234.63	1458.91	1234.63	1458.91
	(b) Other Operating Income	2.76	1.23	1.94	5.89	7.90	5.89	7.90
	Total Income from Operations (Net)	290.03	279.74	501.43	1240.52	1466.81	1240.52	1466.81
2	Expenses							
	(a) Cost of materials consumed	124.03	150.60	194.73	593.16	644.88	593.16	644.88
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	19.68	(28.30)	65.91	24.25	59.73	24.25	59.73
	(d) Employee benefits expense	17.04	15.33	16.11	61.07	57.20	61.07	57.20
	(e) Depreciation and amortisation expense	17.99	19.29	19.17	75.36	72.66	75.36	72.66
	(f) Power and Fuel (Net of Interdivisional Purchases)	15.88	17.66	28.56	73.59	87.71	73.59	87.71
	(g) Other Expenses	77.38	73.18	118.42	292.38	371.31	292.38	371.31
	Total expenses	272.00	247.76	442.90	1119.81	1293.49	1119.81	1293.49
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items	18.03	31.98	58.53	120.71	173.32	120.71	173.32
4	Other Income	4.78	0.21	7.62	11.55	21.77	11.55	21.77
5	Profit/(Loss) from Ordinary Activities before Finance costs & Exceptional Items	22.81	32.19	66.15	132.26	195.09	132.26	195.09
6	Finance costs	13.95	16.53	18.15	65.76	72.30	65.76	72.30
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	8.86	15.67	47.99	66.50	122.80	66.50	122.80
8	Exceptional Items - Foreign Exchange Gain/ (Loss)	(2.10)	(9.39)	1.48	(22.18)	(25.36)	(22.18)	(25.36)
9	Profit/(Loss) from Ordinary Activities before Tax	6.76	6.27	49.47	44.32	97.44	44.32	97.44
10	Tax expense							
	- Current (Net)	2.75	(4.18)	2.91	5.32	10.65	5.32	10.65
	- Earlier Year(s)	-	-	-	-	0.17	0.00	0.17
11	Net Profit/(Loss) from Ordinary Activities after Tax	4.01	10.45	46.56	39.00	86.62	39.00	86.62
12	Share of Profit/ (loss) of associates	-	-	-	-	-	(2.57)	(5.90)
13	Net Profit / (Loss) after Taxes, minority interest & share of profit/(Loss) of associates	4.01	10.45	46.56	39.00	86.62	36.43	80.71
14	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	39.96	39.96	39.96	39.96	39.96	39.96	39.96
15	Reserves (Excluding Revaluation Reserves)	-	-	-	900.77	884.11	974.06	959.98
16	Earning Per Share (₹) - Basic	1.00	2.62	11.66	9.76	21.68	9.12	20.20
	(not annualised) - Diluted	1.00	2.62	11.66	9.76	21.68	9.12	20.20



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A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	16,466,392	16,466,392	16,470,683	16,466,392	16,470,683
	- Percentage of Shareholding	41.21	41.21	41.22	41.21	41.22
2	Promoters and Promoter Group Shareholding					
(a)	Pledged/Encumbered					
	-Number of Shares	-	-	-	-	-
	-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	23,492,750	23,492,750	23,488,459	23,492,750	23,488,459
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	-Percentage of Shares (as a % of the total share capital of the Company)	58.79	58.79	58.78	58.79	58.78

B	INVESTOR COMPLAINTS	Quarter ended 31st March, 2015	
	-Pending at the beginning of the quarter		Nil
	-Received during the quarter		5
	-Disposed off during the quarter		5
	-Remaining unresolved at the end of the quarter		Nil

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

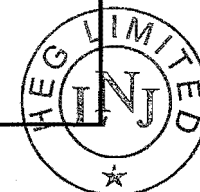
		₹ in Crores					
Sl. No.	Particulars	Quarter Ended		Financial Year Ended		Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015
A	Segment Revenue						
	Graphite	283.64	271.17	494.31	1216.89	1434.30	1216.89
	Power	54.84	60.64	69.16	228.07	229.49	228.07
	Others	0.01	0.02	0.02	0.08	0.06	0.08
	Total	338.49	331.83	563.49	1445.04	1663.85	1445.05
	Less: Inter segment sales	48.46	52.09	62.06	204.53	197.04	204.53
	Net Sales / Income from Operations	290.03	279.74	501.43	1240.52	1466.81	1240.52
B	Segment Results						
	Profit before tax and interest from each segment						
	Graphite	6.59	6.34	32.23	45.89	88.45	45.89
	Power	19.10	24.59	32.58	85.79	99.65	85.79
	Others	(2.87)	1.26	1.34	0.58	7.00	0.58
	Total	22.81	32.19	66.15	132.26	195.09	132.26
	Less:						
	Finance cost	13.95	16.53	18.15	65.76	72.30	65.76
	Exceptional Item - Foreign Exchange Gain/(Loss)	(2.10)	(9.39)	1.48	(22.18)	(25.36)	(22.18)
	Total Profit Before Tax	6.76	6.27	49.47	44.32	97.44	44.32
C	Capital Employed						
	Graphite	974.49	928.90	979.97	974.49	979.97	974.49
	Power	174.00	172.26	190.00	174.00	190.00	174.00
	Unallocable / Others	134.80	150.72	117.13	134.80	117.13	134.80
	Total	1283.29	1251.88	1287.10	1283.29	1287.10	1283.29



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015

₹ In Crores

	Particulars	Financial Year Ended		Consolidated	
		31-03-2015	31-03-2014	31-03-2015	31-03-2014
		Audited		Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders Funds				
	(a) Share Capital	39.96	39.96	39.96	39.96
	(b) Reserves and Surplus	900.77	884.11	974.06	959.98
	Sub-total-Shareholders' funds	940.73	924.07	1014.02	999.94
2	Non-current liabilities				
	(a) Long-term borrowings	252.37	168.96	252.37	168.96
	(b) Deferred tax liabilities (net)	97.34	92.03	97.34	92.03
	(c) Other long-term liabilities	1.05	2.17	1.05	2.17
	(d) Long-term provisions	3.00	2.05	3.00	2.05
	Sub-total-Non-current liabilities	353.76	265.21	353.76	265.21
3	Current liabilities				
	(a) Short-term borrowings	575.92	664.41	575.92	664.41
	(b) Trade Payables	128.93	229.85	128.93	229.85
	(c) Other current liabilities	157.42	312.94	157.42	312.94
	(d) Short-term provisions	16.18	33.44	16.18	33.44
	Sub-total-current liabilities	878.45	1240.65	878.45	1240.65
	TOTAL EQUITY AND LIABILITIES	2172.94	2429.92	2246.23	2505.79
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	1014.29	1059.27	1014.29	1059.27
	(b) Non-current investments	149.31	97.66	222.57	173.50
	(c) Long-term loans and advances	81.94	59.21	81.94	59.21
	(d) Other non-current assets	1.80	28.07	1.80	28.07
	Sub-total-non-current assets	1247.34	1244.21	1320.60	1320.04
2	Current assets				
	(a) Current Investment	0.25	0.25	0.25	0.25
	(b) Inventories	401.90	494.00	401.90	494.00
	(c) Trade receivables	405.46	523.88	405.46	523.88
	(d) Cash and cash equivalents	4.06	12.02	4.10	12.06
	(e) Short-term loans and advances	93.38	114.16	93.38	114.16
	(f) Other Current assets	20.55	41.39	20.55	41.39
	Sub-total-current assets	925.60	1185.71	925.63	1185.75
	TOTAL -ASSETS	2172.94	2429.92	2246.23	2505.79



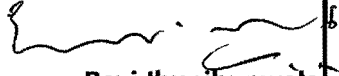
<p>1</p> <p>2</p> <p>3</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p>	<p>Notes:</p> <p>The figures of the corresponding previous period / year have been regrouped / recast / reclassified wherever considered necessary to correspond to current period / year classification.</p> <p>The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.</p> <p>The Company has exercised the option made available by the Notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs. Accordingly, during the quarter under review an amount of ₹ 2.90 Crore (Gain) (Corresponding quarter of FY 2013-14 ₹ 5.19 Crores (Gain)) being exchange difference arising on reporting of Long Term Foreign Currency Loans availed for acquisition of depreciable fixed assets have been taken to respective assets/capital work-in-progress account.</p> <p>The Company has reassessed the estimated useful life of its fixed assets through an independent Chartered Engineer in accordance with the guidance of schedule II of the Companies Act, 2013 and have found no significant difference in the same. Accordingly there is no impact of the same in quarter and financial year under review.</p> <p>Operations at our Hydro Power Plant at Tawa are seasonal in nature. The plant generally remains closed in the 1st quarter, starts operating in the 2nd quarter, peaks in the 3rd quarter before tapering down in the last quarter.</p> <p>Tax expenses include current tax, reversal of deferred tax pertaining to earlier year/period.</p> <p>The above audited financial results have been Audited by the Statutory Auditors of the Company and reviewed by the Audit Committee and approved & taken on record by the Board at their respective meetings held on the 14th May, 2015.</p> <p>The Board of Directors has recommended a dividend of ₹ 3/- per Equity Share of ₹ 10/- each for the financial year 2014-15.</p>
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Place : Noida

Dated : 14th May, 2015



For HEG Limited


Ravi Jhunhunwala
Chairman, Managing Director & CEO
DIN: 00060972