



PROUD TO BE INDIAN
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HEG/SECTT/2012/

8th August, 2012

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

Bombay Stock Exchange 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

**Sub: Unaudited Financial Results for the quarter ended 30th June, 2012, alongwith the
Limited Review Report for the quarter ended 30th June, 2012.**

Dear Sir,

We are pleased to fax / send herewith the unaudited financial results of the Company for the quarter ended the 30th June, 2012 alongwith the Limited Review Report as approved and taken on record by the Board of Directors at its meeting held today i.e. 8th August, 2012.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For HEG Limited

(ASHISH SABHARWAL)
COMPANY SECRETARY

Encl: as above.

HEG LIMITED

Corporate Office :

Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390000 (EPABX)
Fax : +91-120-4277841
Website : www.lnjbhilwara.com

Registered Office :

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



LIMITED REVIEW REPORT

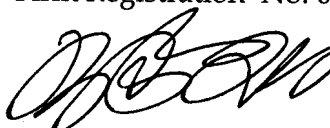
To
The Board of Directors
HEG Limited
Noida.

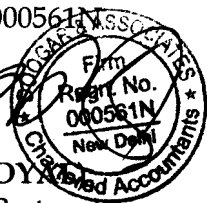
We have reviewed the accompanying statement of unaudited financial results of HEG Limited (the "Company") for the quarter ended 30th June, 2012 (the "statement") being submitted by the company pursuant to the requirements of clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding 'Public Shareholding' and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 the 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 financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS - 25 'Interim Financial Reporting' notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) 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.

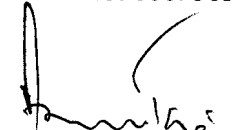
For Doogar & Associates
Chartered Accountants
Firm Registration No. 000561N


(MUKESH GOYAL)
Partner
Membership No. 081810



For S.S. Kothari Mehta & Co.
Chartered Accountants
Firm Registration No. 000756N

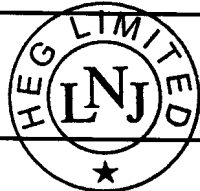
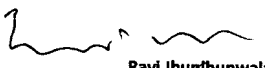



(ARUN K. TULSIAN)
Partner
Membership No. 089907

Place : Noida
Date : 8th August, 2012

Corporate Office : Bhilwara Towers, A-12, Sector -1, NOIDA - 201301.				
Registered Office : Mandideep (Near Bhopal), Distt. Raisen, Madhya Pradesh-462046.				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2012				
₹ in Crores				
PART I				
Sl. No.	Particulars	Quarter Ended		Year Ended
		Unaudited	Audited	Unaudited
		30-06-2012	31-03-2012	30-06-2011
1	Income from Operations			
	a) Net sales/Income from Operations (Net of excise duty)	384.30	407.37	279.49
	(b) Other Operating Income	0.29	0.27	0.17
	Total Income from operation (Net)	384.59	407.64	279.66
2	Expenses			
	a) Cost of materials consumed	203.65	200.07	139.69
	b) Purchase of stock -in-trade	-	-	-
	c) Changes in inventories of finished goods, work-in- progress and stock in trade	(47.24)	(0.38)	(7.91)
	d) Employee benefits expense	13.55	12.11	12.19
	e) Depreciation & amortisation expense	16.00	15.54	13.73
	f) Power & Fuel (Net of Interdivisional Purchases)	26.29	32.87	28.54
	g) Other Expenses	85.24	90.59	65.83
	Total expenses	297.49	350.80	252.07
3	Profit from Operations before Other Income, finance costs & Exceptional Items	87.10	56.84	27.59
4	Other Income	2.35	4.48	2.54
5	Profit from ordinary activities before finance costs & Exceptional Items	89.45	61.32	30.13
6	Finance costs	15.63	12.88	7.48
7	Profit from ordinary activities after finance costs but before Exceptional Items	73.82	48.44	22.65
8	Exceptional Items - Foreign Exchange Gain/ (Loss)	(48.42)	(48.16)	2.36
9	Profit from Ordinary Activities before Tax	25.40	0.28	25.01
10	Tax expenses			
	- Current (Net)	2.17	(2.86)	5.24
	- Earlier Year(s)	0.00	(1.85)	-
11	Net Profit from Ordinary Activities after Tax	23.23	4.99	19.77
12	Paid -Up Equity Capital (Face Value Rs.10/- per share)	39.96	39.96	41.40
13	Earning Per Share (₹) - Basic	5.81	1.23	4.66
	(not annualised) - Diluted	5.81	1.23	4.66
PART II				
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding			
	- Number of Shares	17,120,425	17,273,684	19,004,947
	- Percentage of Shareholding	42.84	43.23	45.90
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	22,838,717	22,685,458	22,396,508
	-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)	57.16	56.77	54.10
B	INVESTOR COMPLAINTS	Quarter ended 30th June, 2012		
	-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 ENDED 30TH JUNE, 2012					
Sl. No.	Particulars	₹ in Crores			
		Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2012	31-03-2012	30-06-2011	31-03-2012
A	Segment Revenue				
	Graphite	380.76	400.33	277.32	1394.66
	Power	56.20	54.24	40.93	216.43
	Others	0.05	0.05	0.03	0.12
	Total	437.01	454.62	318.28	1611.21
	Less: Inter segment sales	52.42	46.98	38.62	186.60
	Net Sales / Income from Operations	384.59	407.64	279.66	1424.61
B	Segment Results				
	Earning before tax & interest from each segment				
	Graphite	66.44	48.74	21.91	142.35
	Power	21.34	9.16	6.60	48.71
	Others	1.67	3.42	1.62	9.61
	Total	89.45	61.32	30.13	200.67
	Less:				
	Finance cost	15.63	12.88	7.48	40.68
	Exceptional Item - Foreign Exchange Gain/(Loss)	(48.42)	(48.16)	2.36	(92.85)
	Total Profit Before Tax	25.40	0.28	25.01	67.14
C	Capital Employed				
	Graphite	1042.22	936.15	877.95	936.15
	Power	210.47	216.73	228.56	216.73
	Unallocable / Others	88.12	87.66	53.30	87.66
	Total	1340.81	1240.54	1159.81	1240.54
Notes: 1 The figures of the corresponding previous period / year have been regrouped / recast wherever considered necessary to correspond to current period / year classification. 2 The figures of the quarter ended 31-03-2012 are the balancing figures between audited figures in respect of full financial year 2011-12 and published year to date figures upto the third quarter of that financial year. 3 The above unaudited financial results have been subjected to a limited review by the 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 8th August, 2012. 4 The Hydel Power Unit at Tawa has not been operated during the quarter under review; being seasonal in nature. 5 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 Rs. 14.18 Crs 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.					
Place : Noida Dated : 8th August, 2012		 <div style="text-align: right;"> For HEG Limited  Ravi Jhunjhunwala Chairman & Managing Director </div>			