



FAX COPY



HEG/SECTT/2015/

29th July, 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,
201, Palika Plaza-II,
MTH Compound,
INDORE - 452001 Fax No. # 0731 2432849

Sub: Unaudited Financial Results for the quarter ended 30th June, 2015, alongwith the Limited Review Report thereon.

Dear Sir,

We are pleased to fax / email / send herewith the unaudited financial results of the Company for the quarter ended the 30th June, 2015 alongwith the Limited Review Report as approved and taken on record by the Board of Directors at its meeting held today i.e. 29th July, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For HEG Limited


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

Encl: as above.

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.njbhilwara.com

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



Corporate Identification No.: L23109MP1972PLC008290

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Limited Review Report for the Quarter Ended 30th June, 2015

To
The Board of Directors
HEG Limited
Noida

1. We have reviewed the accompanying statement of unaudited financial results of HEG Limited ('the Company') for the quarter ended June 30, 2015 (the "Statement") being submitted by the Company pursuant to the requirements of clause 41 of the Listing Agreement with Stock Exchanges of India 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. This statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on July 29, 2015. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (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 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.
3. 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 have not been prepared in all material respects in accordance with recognition and measurement principles laid down in Accounting Standard AS – 25 "Interim Financial Reporting" [under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014] and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of requirements of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

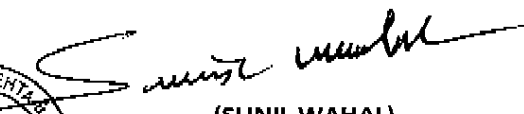
For **Doogar & Associates**
Chartered Accountants
Firm Registration No. 000561N


(**MUKESH GOYAL**)
Partner
Membership No. 081810



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




(**SUNIL WAHAL**)
Partner
Membership No. 087294

Place : Noida
Date : 29th July, 2015

HEG LIMITED				
Corporate Office : Bhilwara Towers, A-12, Sector -1, NOIDA - 201301.				
Registered Office : Mandideep (Near Bhopal), Distt. Raisen, Madhya Pradesh-462046.				
CIN: L23109MP1972PLC008290 Website: www.hegtd.com Email: heg.investor@lnjbhilwara.com				
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015				
₹ in Crores				
PART I				
Sl. No.	Particulars	Quarter Ended		Year Ended
		Unaudited 30-06-2015	Audited 31-03-2015	Unaudited 30-06-2014 Audited 31-03-2015
1	Income from Operations	247.97	286.60	344.72
	(a) Net Sales/Income from Operations (Net of excise duty)	1.30	2.76	1.18
	(b) Other Operating Income	249.27	289.36	345.90
	Total Income from Operations (Net)			1231.02
2	Expenses	97.52	119.36	176.36
	(a) Cost of materials consumed	-	-	-
	(b) Purchase of stock-in-trade	32.68	19.68	1.13
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	15.27	17.04	14.14
	(d) Employee benefits expense	18.86	17.99	19.35
	(e) Depreciation and amortisation expense	14.43	15.88	21.13
	(f) Power and Fuel (Net of Interdivisional Purchases)	66.30	79.00	77.26
	(g) Other Expenses	245.07	268.95	309.37
	Total expenses	4.19	20.41	36.53
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items	2.09	5.45	4.10
4	Other Income	6.28	25.86	40.63
5	Profit/(Loss) from Ordinary Activities before Finance costs & Exceptional Items	14.91	19.10	18.08
6	Finance costs	(8.63)	6.76	22.56
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	-	-	-
8	Exceptional Items - Foreign Exchange Gain/(Loss)	(8.63)	6.76	22.56
9	Profit/(Loss) from Ordinary Activities before Tax	-	-	-
10	Tax expense	1.92	2.75	3.62
	- Current (Net)	-	-	-
	Earlier Year(s)	(10.55)	4.01	18.94
11	Net Profit/(Loss) from Ordinary Activities after Tax	39.96	39.96	39.96
12	Paid-Up Equity Share Capital (Face Value ₹ 10/- per share)	-	-	900.77
13	Reserves (Excluding Revaluation Reserves)	(2.64)	1.00	4.74
14	Earning Per Share (₹) - Basic	(2.64)	1.00	4.74
	(not annualised) - Diluted			9.76
PART II				
A	PARTICULARS OF SHAREHOLDING			
1	Public Shareholding	1,64,66,392	1,64,66,392	1,64,70,683
	- Number of Shares	41.21	41.21	41.22
	- Percentage of Shareholding			
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	2,34,92,750	2,34,92,750	2,34,88,459
	- Number of Shares	100	100	100
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	58.79	58.79	58.78
	- Percentage of Shares (as a % of the total share capital of the Company)			
B	INVESTOR COMPLAINTS	Quarter ended 30th June, 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		



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SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER ENDED 30TH JUNE, 2015					
		₹ in Crores			
Sl. No.	Particulars	Quarter Ended		Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2015	31-03-2015	30-06-2014	31-03-2015
A	Segment Revenue	247.73	282.97	341.20	1213.28
	Graphite	46.73	54.84	56.14	228.07
	Power	0.01	0.01	0.05	0.08
	Others	294.47	337.82	397.39	1441.43
	Total	45.20	48.46	51.49	204.53
	Less: Inter segment sales	249.27	289.36	345.90	1236.91
	Net Sales / Income from Operations				
B	Segment Results				
	Profit before tax and interest from each segment	(10.40)	9.62	17.87	35.05
	Graphite	16.69	19.10	21.39	85.79
	Power	(0.01)	(2.87)	1.37	0.58
	Others	6.28	25.84	40.64	121.42
	Total	14.91	19.10	18.08	77.10
	Less:				
	Finance cost	-	-	-	-
	Exceptional Item - Foreign Exchange Gain/(Loss)	(8.63)	6.74	22.56	44.32
	Total Profit Before Tax				
C	Capital Employed	927.80	974.49	914.85	974.49
	Graphite	170.54	174.00	183.23	174.00
	Power	135.36	134.80	156.80	134.80
	Unallocable / Others	1233.70	1283.29	1254.87	1283.29
	Total				
1	Notes:				
2	The figures of the corresponding previous period / year have been regrouped / recast / reclassified wherever considered necessary to correspond to current period / year classification.				
3	The Company had 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 ₹3.40 Crores (Loss) (Corresponding quarter of FY 2014-15 ₹ 0.08 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.				
4	The Company had 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 under review.				
5	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.				
6	Tax expense includes current tax, reversal of deferred tax pertaining to earlier years/period.				
7	The above Unaudited financial results have been subjected to a Limited Review by the Statutory Auditors of the Company and reviewed by the Audit Committee and approved and taken on record by the Board at their respective meetings held on the 29th July, 2015.				
Place : Noida		For HEG Limited			
Dated : 29th July, 2015					
		 Ravi Jhunjhunwala Chairman, Managing Director & CEO DIN: 00060972			