भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited

FROM: I.P. SINGH, COMPANY SECRETARY,
BHEL, SIRI FORT, NEW DELHI – 110049
CIN: L74899DL1964GOI004281

TO:

1. THE DGM, CORP. RELATIONSHIP DEPTT.
BOMBAY STOCK EXCHANGE LIMITED, MUMBAI
(Through BSE Listing Centre)

2. THE MANAGER – LISTING
NATIONAL STOCK EXCHANGE OF INDIA LTD, MUMBAI
(Through NEAPS)

SUB: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015

Pursuant to **Clause 41** of the Listing Agreement, the Unaudited Standalone Financial Results of BHEL after Limited Review for the quarter ended on **30th June, 2015** have been taken on record by the Board of Directors of the Company in its meeting held on Friday, **7th August, 2015**. A copy of the said results alongwith the Limited Review Report is enclosed herewith.

Regards,

No. AA/SCY/SEs
Dated: 07.08.2015

(I.P. Singh)
Company Secretary
shareholderquery@bhel.in
www.bhel.com

DSP & ASSOCIATES
CHARTERED ACCOUNTANTS

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Karol Bagh, New Delhi-110 005
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Review report to

The Board of Directors
Bharat Heavy Electricals Limited
New Delhi

We have reviewed the accompanying statement of unaudited standalone financial results of **Bharat Heavy Electricals Limited** for the quarter ended June 30, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The reports of the Branch Auditors have been forwarded to us and have been considered in preparing our report. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements 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 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 result prepared in accordance with the accounting standards 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 DSP & Associates
Chartered Accountants
Firm Registration No. 006791N

DSP & ASSOCIATES FRN 006791 NEW DELHI CHARTERED ACCOUNTANTS

(Sanjay Jain)
Partner
Membership No. 084906

Place: New Delhi
Date: 07-08-2015

BHARAT HEAVY ELECTRICALS LIMITED
UNAUDITED FINANCIAL RESULTS (STANDALONE)
FOR THE QUARTER ENDED 30TH JUNE, 2015

PART - I

₹ Crores

SL. NO.	PARTICULARS	3 Months Ended 30.06.2015 Unaudited	Preceding 3 Months Ended 31.03.2015 Unaudited	Corresponding 3 months ended 30.06.2014 in the prev. year Unaudited	Previous Year ended 31.03.2015 Audited
(1)	(2)	(3)	(4)	(5)	(6)
1	Income from Operations				
	Sales/Income from Operations	4500.69	12995.07	5277.21	30947.04
	Less: Excise Duty / Service Tax	219.93	626.64	209.62	1405.07
a	Net Sales/Income from Operations	4280.76	12368.43	5067.59	29541.97
b	Other Operating Income	80.92	317.60	87.38	641.01
	Total Income from Operations	4361.68	12686.03	5154.97	30182.98
2	Expenses				
a	Cost of materials consumed (including erection & engineering)	2826.64	6601.73	3200.36	17258.28
b	Changes in inventories of finished goods, work-in-progress and stock in trade	(451.41)	958.91	(603.77)	(338.04)
c	Employee benefits expense	1461.52	915.15	1577.07	5450.00
d	Depreciation and amortisation expense	242.49	282.13	272.54	1077.32
e	Other expenses	734.27	2528.45	763.39	5327.68
	Total Expenses	4813.51	11286.37	5209.59	28775.24
3	Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)	(451.83)	1399.66	(54.62)	1407.74
4	Other Income	492.39	16.02	347.79	834.03
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)	40.56	1415.68	293.17	2241.77
6	Finance costs	3.26	26.53	47.27	91.65
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)	37.30	1389.15	245.90	2150.12
8	a. Prior Period Items	-	(10.11)	-	(10.11)
	b. Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7 + 8)	37.30	1379.04	245.90	2140.01
10	a. Tax expense (incl.deferred tax)	3.41	434.92	52.40	664.95
	b. Tax (Earlier years)		55.77		55.77
11	Profit/(Loss) from ordinary activities after tax (9 - 10)	33.89	888.35	193.50	1419.29
12	Extraordinary Item (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11 ± 12)	33.89	888.35	193.50	1419.29
14	Paid-up equity share capital (Face Value ₹ 2 per share)	489.52	489.52	489.52	489.52
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				33595.08
16	Basic & Diluted Earnings Per Share (before & after extraordinary items)	0.14 (not annualised)	3.63 (not annualised)	0.79 (not annualised)	5.80

	PART -II				
A	Particulars of Share holding				
1	Public shareholding				
	- Number of shares	90,41,48,000	90,41,48,000	90,41,48,000	90,41,48,000
	- Percentage of shareholding	36.94%	36.94%	36.94%	36.94%
2	Promoters and Promoter Group Shareholding				
a	Pledged / Encumbered				
	- Number of shares	NIL	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				
	- Number of shares	1,54,34,52,000	1,54,34,52,000	1,54,34,52,000	1,54,34,52,000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	63.06%	63.06%	63.06%	63.06%

B	Investor Complaints			
	Pending at the beginning of the quarter	NIL	Disposed of during the quarter	91
	Received during the quarter	91	Remaining unresolved at the end of	NIL

Segmentwise Revenue, Results and Capital Employed

₹ Crores

SL. NO.	PARTICULARS	3 Months Ended 30.06.2015 Unaudited	Preceding 3 Months Ended 31.03.2015 Unaudited	Corresponding 3 months ended 30.06.2014 in the prev. year Unaudited	Previous Year ended 31.03.2015 Audited
1	Segment Revenue				
A	Power	3357.13	10240.08	4144.16	23983.54
B	Industry	1143.56	2754.99	1133.05	6963.50
	Total	4500.69	12995.07	5277.21	30947.04
	Inter segmental revenue				
	Sales / Income from operations	4500.69	12995.07	5277.21	30947.04
2	Segment Results (Profit/(Loss) before Tax & Finance Cost)				
A	Power	216.23	1311.88	525.04	2961.65
B	Industry	2.90	266.35	39.45	341.72
	Total	219.13	1578.23	564.49	3303.37
	Less: Interest	3.26	26.53	47.27	91.65
	Other unallocable expenditure net of income	178.57	172.66	271.32	1071.71
	Total Profit before Tax	37.30	1379.04	245.90	2140.01
3	Capital Employed (Segment Assets - Segment Liabilities)				
A	Power	16889.35		16421.22	16575.00
B	Industry	4927.15		5404.00	4847.48
C	Unallocated	9558.22		10578.77	10012.79
	Capital Employed	31374.72		32403.99	31435.27

The figures have been regrouped, wherever necessary.

NOTES:

1 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 07-08-2015.

2 The company has an outsanding order book position of about Rs. 116200 crores as at the end of Qtr 1/2015-16.

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

For Bharat Heavy Electricals Limitec

(B. Prasada Rao)
Chairman & Managing Director

Place : New Delhi
Dated : 07-08-2015