

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

PART - I ₹ Millions

Section   Sect		PART - I						₹ Millions
10   Canadide   Canadida   Canadide   Canadida   Canadida   Canadida   Canadida   Cana	SL.	PARTICULARS	3 Months	Preceding 3	Corresponding 3	6 Months	Corresponding 6	Previous
Description   Communities	NO.		Ended	Months Ended	months ended	Ended		Year ended
Comparison   Com			30.09.2015	30.06.2015		30.09.2015	30.09.2014	31.03.2015
10   Lincouse from Operations   Sales/Income from Operations   Sales   Sal					in the prev. year		in the prev. year	
Income from Operations   61933   45907   63193   115965   3094   115965   3094   115965   3094   115965   3094   115965   3094   115965   3094   116967   3094   116967   3094   116967   3094   116967   3094   116967   3094   116967   3094   116967   3094   116967   3094   3096								Audited
Sales/Income from Operations	(1)	` '	(3)	(4)	(5)	(6)	(7)	(8)
Less Excise Daty / Service Tax	1	Income from Operations						
A Stabe/Income from Operations   53850   42808   1164   1839   20.88   364		Sales/Income from Operations					115965	309470
b Other Operating Income* Total Income from Operations 59380		Less: Excise Duty / Service Tax	3583	2199	2917	5782	5013	14050
Total Income From Operations   \$3380   43617   61440   102996   112990   3018   Expenses   2	a	Net Sales/Income from Operations	58350	42808	60276	101157	110952	295420
2 Expenses a Cost of materials consumed (including erection & engineering) Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- progress and stock in trade Changes in inventories of finished goods, work-in- Changes inventories of finished goods, work-in- Changes Change	b	Other Operating Income	1030	809	1164	1839	2038	6410
a Cost of materials consumed (including erection & engineering) b Changes in inventories of finished goods, work-in- progress and stock in trade c Employee henefits expense 14817 14615 15966 29431 31727 c Other expenses 10205 77343 8231 17548 11586 522 c Other expenses 10205 77343 8231 17548 11586 522 c Disperies and amortisation expense 66371 48155 61187 114505 1131283 2877. b Total Expenses 10205 77343 8231 17548 11586 523 c ProffU(Joss) from Operations before Other Income, finance costs and Exceptional Items (1-2) 3733 4924 1961 8656 5439 c ProffU(Joss) from ordinary activities before finance costs and Exceptional Items (3-4) 44 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs but before Exceptional Items (5-6) 439 733 2088 (2929) 4547 2156 a. Prior ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 439 83 a. Prior ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 44 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 44 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 44 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 44 4 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 44 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 44 4 4 33 126 76 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 4 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 4 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 4 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 4 599 99 ProffU(Joss) from ordinary activities after finance costs and Exceptional Items (5-6) 4 599 99 ProffU(Joss) from ordinary activities		Total Income from Operations	59380	43617	61440	102996	112990	301830
Also	2	Expenses						
segmenting   seg	a	Cost of materials consumed (including erection &	41527	28266	37531	69793	69534	172583
Dispute Semiliary Company   Care			41327	20200	37331	07173	07334	172303
Propress and stock in transe   14817	b	Changes in inventories of finished goods, work-in-	(2427)	(4514)	(3193)	(6941)	(9231)	(3381)
d   Depreciation and amortisation expense   2249   2425   2662   4674   5388   1977		progress and stock in trade	(2421)	(4314)	(3173)	(0541)	(9231)	(3301)
c   Other expenses   10.005   7.44   8.23   17.548   158.65   5.32     Total Expenses   66.371   481.35   61187   114.595   113.283   2877     Proff/ULoss) from Operations before Other Income, finance costs and Exceptional Items (1-2)   40     Other Income   37.33   492.4   1961   86.56   54.39   83.3     Proff/ULoss) from ordinary activities before finance costs and Exceptional Items (3 + 4)   44   33   126   76   599   94     Proff/ULoss) from ordinary activities after finance costs and Exceptional Items (5 - 6)   44   33   126   76   599   94     Proff/ULoss) from ordinary activities after finance costs to the fore Exceptional Items (5 - 6)   43   44   33   126   76   599   94     Proff/ULoss) from ordinary activities after finance costs to the fore Exceptional Items (5 - 6)   43   44   33   126   76   599   94     Proff/ULoss) from ordinary activities after finance costs to the fore Exceptional Items (5 - 6)   43   44   43   43   44   44   44   4	c	Employee benefits expense	14817	14615	15956	29431	31727	54500
Total Expenses   66371	d	Depreciation and amortisation expense	2249	2425	2662	4674	5388	10773
3 Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (3-2) 4 Other Income 5 Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3-4) 6 Finance costs 6 Fin	e	Other expenses	10205	7343	8231	17548	15865	53277
finance costs and Exceptional Items (1-2)   (9971)   (4518)   (253)   (1199)   (293)   140		Total Expenses	66371	48135	61187	114505	113283	287752
Image   Company   Compan	3	Profit/(Loss) from Operations before Other Income,	(6001)	(4519)	252	(11500)	(202)	14079
5 Profit/Loss) from ordinary activities before finance costs and Exceptional Items (3+4)         44         33         126         76         599         9           6 Finance costs         44         33         126         76         599         9           9 Profit/Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)         3302)         373         2088         (2929)         4547         215           8 Prior Ford Items         -		finance costs and Exceptional Items (1-2)	(0991)	(4316)	255	(11309)	(293)	14076
Costs and Exceptional Items (3 + 4)   (3288)   4406   2214   (2885)   5146   224   (2885)   5146	4	Other Income	3733	4924	1961	8656	5439	8340
6 costs and Exceptional Items (3 + 4) Finance costs but before Exceptional Items (5 + 6) Finance costs but before Exceptional Items (5 - 6) 8 a. Prior Period Items b. Exceptional Items b. Exceptional Items b. Exceptional Items costs but before Exceptional Items (5 - 6) 8 a. Prior Period Items b. Exceptional Items b. Exceptional Items b. Exceptional Items costs but before Exception Items costs but before Exceptional Items costs but before Exceptional Items costs but before Exceptional Items costs but before Exception Items	5	Profit/(Loss) from ordinary activities before finance	(2250)	407	2214	(2052)	5146	22410
7 Profit/Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6) 8 APrior Periol Items 8 Descriptional Items (5 - 6) 8 APrior Periol Items 9 Profit/Loss) from ordinary activities before tax (7 + (3302)) 9 APRIOR (1008) from ordinary activities before tax (7 + (3302)) 10 A. Tax expense (incl.deferred tax) 10 A. Tax expense (incl.deferred tax) 10 B. Tax (Earlier years) 11 Profit/Loss) from ordinary activities after tax (9 - 10) 12 Extraordinary Item (net of tax expense) 12 Extraordinary Item (net of tax expense) 13 Net Profit/Loss) from beginning the first (11 In		=	(3258)	406	2214	(2853)	5146	22418
costs but before Exceptional Items (5 - 6)   (3,902)   57/3   2008   (2929)   4547   2151	6	Finance costs	44	33	126	76	599	917
Costs but before Exceptional Items   S - 6   (3.902)   3.75   2.005   (2.229)   4.547   2.158	7	Profit/(Loss) from ordinary activities after finance	(2202)	2=2	****	(2020)		24.504
Prior Period Items			(3302)	373	2088	(2929)	4547	21501
Discreptional Items   -   -   -   -   -   -   -   -   -	8	•						(101)
9 Profit/(Loss) from ordinary activities before tax (7 + 8) 8) a. Tax expense (incl.deferred tax) b. Tax (Earlier years) b. Tax (Earlier years) b. Tax (Earlier years) c. Tax (Earlier			-	-	_	-	-	-
8   1		-	(		****	(-0-0)		
10 a. Tax expense (incl.deferred tax) b. Tax expense (incl.deferred tax) b. Tax (Earlier years) 11 Profit(U.oss) from ordinary activities after tax (9 - 10) 12 Extraordinary Hem (net of tax expense) 12 Extraordinary Hem (net of tax expense) 13 Net Profit(U.oss) for the period (11 ± 12) 14 Paid-up equity share capital (Face Value ₹ 2 per share) 15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year 16 Basic & Diluted Earnings Per Share (before & after (0.84) (not annualised) (not annualised) (not annualised) (not annualised) (not annualised) 15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year 16 Basic & Diluted Earnings Per Share (before & after (0.84) (not annualised) (		· · · · · · · · · · · · · · · · · · ·	(3302)	373	2088	(2929)	4547	21400
D. Tax (Earlier years)   (2049)   339   1248   (1710)   3183   1419			(1253)	34	840	(1219)	1364	6649
Profit/(Loss) from ordinary activities after tax (9 - 10)		* '	(====)			()		558
2   Extraordinary Item (net of tax expense)   -   -   -   -   -   -   -   -   -		· · · · · · · · · · · · · · · · · · ·						
13 Net Profit/(Loss) for the period (I ± 12)		( ( (	(2049)	339	1248	(1710)	3183	14193
13 Net Profit/(Loss) for the period (I ± 12)	12	Extraordinary Item (net of tax expense)	_	_	_	-	-	_
Paid-up equity share capital (Face Value ₹ 2 per share)   4895		* * * * * * * * * * * * * * * * * * * *	(2049)	339	1248	(1710)	3183	14193
Share    S		* * *						
Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year   (0.84)			4895	4895	4895	4895	4895	4895
balance sheet of previous accounting year	15	The state of the s						
Basic & Diluted Earnings Per Share (before & after extraordinary items)   1.30 (not annualised)   1.		=						335951
PART - II	16		(0.84)	0 14	0.51	(0.70)	1 30	5.80
PART - II		9	` ′					2.00
Particulars of Share holding		carraor amary recins)	(	,	(	,	(	
Particulars of Share holding		DADT II		I				
Public shareholding								
- Number of shares - Percentage of shareholding - Percentage of shareholding - Percentage of shares (as a % of the total share capital of the company)  By Non - encumbered - Number of shares (as a % of the total share capital of the company)  - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non - Percentage of shares (as a % of the total share capital of the company)  By Non		=						
- Percentage of shareholding  Promoters and Promoter Group Shareholding Pledged / Encumbered - Number of shares (as a % of the total share capital of the company)  Non - encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company)  - Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints  Pending at the beginning of the quarter  NIL	1	9	00 41 49 000	00 41 49 000	00 41 49 000	00 41 49 000	00 41 49 000	00 41 49 000
Promoters and Promoter Group Shareholding Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company)  Non - encumbered - Number of shares - Percentage of shares - Percentage of shares - Number of shares - Percentage of shares - Number of shares - Percentage of shares - Percentage of shares - Number of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company)  B Investor Complaints - Pending at the beginning of the quarter - Nil Disposed of during the quarter - NIL				1 1 1		, , ,		
a Pledged / Encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company)  b Non - encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company)  b Non - encumbered - Number of shares - Percentage of shares - Percentage of shares (as a % of the total share capital of the company)  b Non - encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company)  B Investor Complaints - Pending at the beginning of the quarter - Nil Disposed of during the quarter - NIL	_		30.94%	30.94%	30.94%	30.94%	30.94%	30.94%
- 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 - Percentage of shares - Number of shares - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the Company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of		• •						
- 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 - Percentage of shares (as a % of the total share shareholding of the Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company)  - Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints  Pending at the beginning of the quarter  Nil Disposed of during the quarter  - Percentage of shares (as a % of the total share capital of the company)  - 234	a							
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  - Percentage of shares (as a % of the total share shareholding of the Promoter and Promoter group)  - Percentage of shares (as a % of the total share capital of the company)  - Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints  Pending at the beginning of the quarter  Nil Disposed of during the quarter  234			NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)  Non - encumbered - Number of shares - Percentage of shares (as a % of the total share shareholding of the Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints  Pending at the beginning of the quarter  Nil Disposed of during the quarter  Page 1.54,34,52,000 1,54,3								
capital of the company) b Non - encumbered - Number of shares - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints    Capital of the company   Pending at the beginning of the quarter   Nil   Disposed of during the quarter   Capital of the company   Capital of the company   Capital of the quarter   Capital of the quarter   Capital of the quarter   Capital of the company   Capital of the quarter   Capital of the quarter   Capital of the company   Capital of the quarter   Capi								
b Non - encumbered - Number of shares - Percentage of shares (as a % of the total share shareholding of the Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company) - Percentage of shares (as a % of the total share capital of the company) - Pending at the beginning of the quarter   Nil   Disposed of during the quarter   1,54,34,52,000   1,54,34,52,0								
- Number of shares								
- Percentage of shares (as a % of the total share (as a % of the total shar	b							
shareholding of the Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints Pending at the beginning of the quarter  Nil Disposed of during the quarter  53.06% 53.06% 63.06%								1,54,34,52,000
- Percentage of shares (as a % of the total share capital of the company)  B Investor Complaints - Pending at the beginning of the quarter  Nil Disposed of during the quarter - 63.06%			100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
capital of the company)  B Investor Complaints Pending at the beginning of the quarter Nil Disposed of during the quarter 234		shareholding of the Promoter and Promoter group)						
B Investor Complaints Pending at the beginning of the quarter Nil Disposed of during the quarter 234		- Percentage of shares (as a % of the total share	63.06%	63.06%	63.06%	63.06%	63.06%	63.06%
Pending at the beginning of the quarter Nil Disposed of during the quarter 234		capital of the company)						
	В	Investor Complaints						
Received during the quarter 234 Remaining unresolved at the end of the quarter Nil		Pending at the beginning of the quarter		Disposed of during t	he quarter			234
		Received during the quarter	234	Remaining unresolve	ed at the end of the q	<sub></sub>		Nil

## ₹ Millions

SL.	PARTICULARS	3 Months	Preceding 3	Corresponding 3	6 Months	Corresponding 6	Previous
NO.		Ended	Months Ended	months ended	Ended	months ended	Year ended
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	31.03.2015
				in the prev. year		in the prev. year	
1	Segment Revenue						
A	Power	48543	33571	47369	82114	88811	239835
В	Industry	13390	11436	15824	24825	27154	69635
	Total	61933	45007	63193	106939	115965	309470
	Inter segmental revenue						
	Sales / Income from operations	61933	45007	63193	106939	115965	309470
2	Segment Results (Profit/(Loss) before Tax &						
	Finance Cost)						
	Power	-279	2162	6660	1883	11911	29617
В	Industry	-434	29	295	-405	689	3417
	Total	-713	2191	6955	1478	12600	33034
	Less: Interest	44	33	126	76	599	917
	Other unallocable expenditure net of income	2545	1785	4741	4331	7454	10717
	Total Profit before Tax	-3302	373	2088	-2929	4547	21400
3	Capital Employed						
3	(Segment Assets - Segment Liabilities)						
A	Power				179163	166895	165750
	Industry				45079	52789	48475
	Unallocated				85983	87283	100128
1					310224	306967	
	Capital Employed				310224	300967	314353

The figures have been regrouped, wherever necessary.

## NOTES: 1. STATEMENT OF ASSETS AND LIABILITIES

Place: New Delhi

Dated: 06.11.2015

₹ Millions

Particulars	Stand	Standalone		
	As at	As at		
	30.09.2015	31.03.2015		
EQUITY AND LIABILITIES				
Shareholders' fund				
Share capital	4895	4895		
Reserves & surplus	334241	335951		
Sub-total Shareholders' funds	339136	340846		
Non-current liabilities				
Long-term borrowings	546	610		
Other long term liabilities	51182	53588		
Long term provisions	70807	67552		
Sub-total Non Current liabilities	122535	121750		
Current Liabilities				
Short-term borrowings				
Trade payables	79448	87990		
Other current liabilities	95342	91233		
Short-term provisions	39052	42852		
Sub-total Current liabilities	213841	222075		
TOTAL - EQUITY AND LIABILITIES	675512	684671		
ASSETS				
Non Current Assets				
Fixed Assets (incl.CWIP)	43185	46583		
Non-current investments	5549	4177		
Deferred tax assets (net)	24025	22207		
Long-term loans and advances	11622	12191		
Other non-current assets	113790	114138		
Sub-total Non Current assets	198171	199296		
Current assets				
Current investments		-		
Inventories	109399	101017		
Trade receivables	258686	262235		
Cash and cash equivalents	81696	98127		
Short term loans and advances	24361	22246		
Other current assets	3199	1750		
Sub-total Current assets	477341	485375		
TOTAL ASSETS	675512	684671		

- 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 06-11-2015
- The company has an outsanding order book position of about Rs. 1123000 millions as at the end of Qtr 11/2015-16
- The above results have been reviewed by the Auditors as per clause 41 of the listing agreement

For Bharat Heavy Electricals Limited

Sd\-(B.Prasada Rao) Chairman & Managing Director