



**BHARAT HEAVY ELECTRICALS LIMITED**  
**UNAUDITED FINANCIAL RESULTS (STANDALONE)**  
**FOR THE QUARTER ENDED 31ST DECEMBER, 2015**

PART - I		₹ Millions					
SL. NO.	PARTICULARS	3 Months Ended 31.12.2015	Preceding 3 Months Ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the prev. year	9 Months Ended 31.12.2015	Corresponding 9 months ended 31.12.2014 in the prev. year	Previous Year ended 31.03.2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operations</b>						
	Sales/Income from Operations	55529	61933	63555	162468	179520	309470
	Less: Excise Duty / Service Tax	3228	3583	2771	9010	7784	14050
a	<b>Net Sales/Income from Operations</b>	52301	58350	60784	153458	171736	295420
b	<b>Other Operating Income</b>	955	1030	1196	2794	3234	6410
	<b>Total Income from Operations</b>	53256	59380	61980	156252	174970	301830
2	<b>Expenses</b>						
a	Cost of materials consumed (including erection & engineering)	33494	41527	37031	103287	106566	172583
b	Changes in inventories of finished goods, work-in-progress and stock in trade	1001	(2427)	(3739)	(5940)	(12970)	(3381)
c	Employee benefits expense	14424	14817	13622	43855	45349	54500
d	Depreciation and amortisation expense	2254	2249	2565	6928	7952	10773
e	Other expenses	20725	10205	12128	38273	27992	53277
	<b>Total Expenses</b>	71898	66371	61607	186403	174889	287752
3	<b>Profit/(Loss) from Operations before Other Income, finance costs and Exceptional Items (1-2)</b>	(18642)	(6991)	373	(30151)	81	14078
4	<b>Other Income</b>	1706	3733	2741	10362	8180	8340
5	<b>Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3 + 4)</b>	(16936)	(3258)	3114	(19789)	8261	22418
6	<b>Finance costs</b>	53	44	52	129	651	917
7	<b>Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5 - 6)</b>	(16989)	(3302)	3062	(19918)	7610	21501
8	a. Prior Period Items	-	-	-	-	-	(101)
	b. Exceptional Items	-	-	-	-	-	-
9	<b>Profit/(Loss) from ordinary activities before tax (7 + 8)</b>	(16989)	(3302)	3062	(19918)	7610	21400
10	a. Tax expense (incl.deferred tax)	(5969)	(1253)	936	(7188)	2300	6649
	b. Tax (Earlier years)	-	-	-	-	-	558
11	<b>Profit/(Loss) from ordinary activities after tax (9 - 10)</b>	(11020)	(2049)	2126	(12730)	5310	14193
12	Extraordinary Item (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11 ± 12)</b>	(11020)	(2049)	2126	(12730)	5310	14193
14	<b>Paid-up equity share capital (Face Value ₹ 2 per share)</b>	4895	4895	4895	4895	4895	4895
15	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	335951
16	<b>Basic &amp; Diluted Earnings Per Share (before &amp; after extraordinary items) Rs.</b>	(4.50)	(0.84)	0.87	(5.20)	2.17	5.80
		(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	

**Segmentwise Revenue, Results and Capital Employed**

PART - I		₹ Millions					
SL. NO.	PARTICULARS	3 Months Ended 31.12.2015	Preceding 3 Months Ended 30.09.2015	Corresponding 3 months ended 31.12.2014 in the prev. year	9 Months Ended 31.12.2015	Corresponding 9 months ended 31.12.2014 in the prev. year	Previous Year ended 31.03.2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Segment Revenue</b>						
A	Power	44021	48543	48624	126135	137435	239835
B	Industry	11508	13390	14931	36333	42085	69635
	<b>Total</b>	55529	61933	63555	162468	179520	309470
	Inter segmental revenue	-	-	-	-	-	-
	Sales / Income from operations	55529	61933	63555	162468	179520	309470
2	<b>Segment Results (Profit/(Loss) before Tax &amp; Finance Cost)</b>						
A	Power	(11656)	(279)	4587	(9773)	16498	29617
B	Industry	(972)	(434)	64	(1377)	754	3417
	<b>Total</b>	(12628)	(713)	4651	(11150)	17252	33034
	Less: Interest	53	44	52	129	651	917
	Other unallocable expenditure net of income	4308	2545	1537	8639	8991	10717
	<b>Total Profit before Tax</b>	(16989)	(3302)	3062	(19918)	7610	21400
3	<b>Capital Employed</b>						
	(Segment Assets - Segment Liabilities)						
A	Power	-	-	-	173129	170740	165750
B	Industry	-	-	-	42993	47442	48475
C	Unallocated	-	-	-	78951	90539	100128
	<b>Capital Employed</b>	-	-	-	295073	308721	314353

The figures have been regrouped, wherever necessary.

**NOTES:**

- 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 11-02-2016.
- Provisions of Rs.10884 millions towards net dues & Rs. 982 millions towards WIP/FG inventory have been made in the results in respect of projects on hold in line with the guidelines formulated in this regard.
- The above results have been reviewed by the Auditors as per clause 41 of the listing agreement.
- The company has an outstanding order book position of about Rs. 1092010 millions as at the end of Qtr III/2015-16. Orders worth Rs.36460 millions have been excluded from the order outstanding which are not likely to commence and this has no impact on revenue.

For Bharat Heavy Electricals Limited

Sd/-

Place : New Delhi  
 Dated : 11.02.2016

(Atul Sobti)  
 Chairman & Managing Director