



# BHARAT HEAVY ELECTRICALS LIMITED

## AUDITED FINANCIAL RESULTS

FOR THE YEAR / QUARTER ENDED 31ST MARCH 2009

(Rs. Millions)

Sl. No.	PARTICULARS	3 Months Ended 31.03.2009*	3 Months in the previous year ended 31.03.2008	Current Year Ended 31.03.2009* (Audited)	Previous Year ended 31.03.2008 (Audited)	Consolidated Results
						for the year ended 31.03.2009 (Audited)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Sales / Income from Operations	111344	79599	280895	214977	283752
	Less:Excise Duty/Service Tax	5943	7579	18553	21322	18620
2	Net sales/income from operations	105401	72020	262342	193655	265132
3	Value of production (Net of Excise duty/Service Tax)	107220	75576	273514	200904	276432
4	Other Operating Income	3100	2464	6245	4927	6308
5	Total Expenditure	89447	59214	227671	162959	230556
	a) (Increase)/decrease in stock-in-trade and work in progress	-1722	-3931	-11515	-8273	-11640
	b) Consumption of raw materials	69227	41943	171204	114895	173367
	c) Staff Cost	14075	11661	41128	31459	41486
	d) Depreciation	1008	827	3343	2972	3431
	e) Other expenditure	6859	8714	23511	21906	23912
6	Profit from operations before other income, interest & taxation (2+4-5)	19054	15270	40916	35623	40884
7	Other income	1972	1778	7880	9035	7847
8	Profit before interest & taxation (6+7)	21026	17048	48796	44658	48731
9	Interest	81	42	307	354	351
10	Profit Before Tax (8-9)	20945	17006	48489	44304	48380
	a)Provision for Taxation (incl deferred tax)	8166	5989	17478	15322	17593
	b)Prior period tax	-862	-192	-771	118	-768
	c)Fringe Benefit Tax	166	100	400	271	403
12	Net Profit (10-11)	13475	11109	31382	28593	31152
13	Paid-up Equity Share Capital (Face Value per Share (Rs.))	4895 (10)	4895 (10)	4895 (10)	4895 (10)	4895 (10)
14	Reserves excluding revaluation reserves			124493	102847	124332
15	Earnings per Share Basic and Diluted (not annualised) (Rs.)	27.53	22.69	64.11	58.41	63.64
16	Public shareholding					
	No. of Shares	158009600	158008800	158009600	158008800	158009600
	Percentage of shareholding	32.28%	32.28%	32.28%	32.28%	32.28%
17	Promoters and promoter group Shareholding					
	a) Pledged/Encumbered					
	-No. of Shares	NIL	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					
	-No. of Shares	331510400	331511200	331510400	331511200	331510400
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	67.72%	67.72%	67.72%	67.72%	67.72%

Segmentwise Revenue, Results and Capital Employed

(Rs. Millions)

Sl. No.	PARTICULARS	3 Months Ended 31.03.2009*	3 Months in the previous year ended 31.03.2008	Current Year Ended 31.03.2009* (Audited)	Previous Year ended 31.03.2008 (Audited)	Consolidated Results
						for the year ended 31.03.2009 (Audited)
1	<u>Segment Revenue</u>					
	A. Power	86079	56740	213444	159188	215580
	B. Industry	27161	24133	72495	60106	73216
	Total	113240	80873	285939	219294	288796
	Inter segmental revenue	1896	1274	5044	4317	5044
	Sales / Income from operations	111344	79599	280895	214977	283752
2	<u>Segment Results (Profit before Tax and interest)</u>					
	A. Power	17308	17741	38618	39310	38968
	B. Industry	5844	6304	12146	10863	11755
	Total	23152	24045	50764	50173	50723
	Less Interest	81	42	307	354	352
	Other un-allocable expenditure net of income	2126	6997	1968	5515	1991
	Total Profit before Tax	20945	17006	48489	44304	48380
3	<u>Capital Employed</u> (Segment Assets - Segment Liabilities)					
	A. Power			-5712	3746	-5432
	B. Industry			13870	12476	13429
	Capital Employed (including unallocable common)			81404	73624	81355

\*Subject to audit u/s 619(4) of the Companies Act, 1956 by the C&AG of India

The figures have been regrouped, wherever necessary.

Notes:-

1 Details of Investor Complaints:

Pending as on 01.01.2009	Received during the quarter	Resolved during the quarter	Pending as on 31.03.2009
Nil	183	183	NIL

2 The consolidated figures include results in respect of the subsidiary - M/s Bharat Heavy Plate & Vessels Ltd. and Joint venture entities- BHEL-GE Gas Turbine Services Pvt Ltd., NTPC-BHEL Power Projects Pvt. Ltd., Udangudi Power Corporation Ltd. and Barak Power Pvt. Ltd. Being the first year, consolidated figures for the previous year ended 31.03.2008 has not been given, in line with the transitional provision of AS-21 issued by ICAI.

3 Pay revision of employees is due w.e.f. 1.1.2007. Pending finalisation, the company has provided for a sum of Rs. 25470 millions for the period from 01.01.07 to 31.03.09. Out of this , Rs. 17290 millions has been provided in the current year.

4 The Board of Directors have recommended a final dividend of 80% in addition to the interim dividend of 90% paid during the year.

5 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 27th May, 2009.

For Bharat Heavy Electricals Limited

Place : New Delhi  
Dated : 27.5.2009

Sd/-  
(C. S. Verma)  
Director (Finance)