



HEG/SECTT/2017

2nd August, 2017

PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

1	<b>BSE Limited</b> 25 <sup>th</sup> Floor, P J Towers Dalal Street MUMBAI - 400 001. Scrip Code : 509631	2	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor Plot No.C/1, G Block, Bandra - Kurla Complex Bandra (E), MUMBAI - 400 051. Scrip Code : HEG
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**Sub: Outcome of Board Meeting held on 2<sup>nd</sup> August, 2017 and unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2017.**

Dear Sir,

Pursuant to Regulation 30 & 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), the Board of Directors has approved and taken on record the following at its meeting held today i.e. 2<sup>nd</sup> August, 2017.

1. Unaudited financial results of the Company for the quarter ended the 30<sup>th</sup> June, 2017, alongwith the Limited Review Report.
2. Approval for issuance of Non-Convertible Debentures (NCD's).

Please note that the Company has obtained members / shareholders' approval on 28<sup>th</sup> September, 2016 during the Financial Year 2015-16 for issuing NCD's to the extent of Rs. 200 Crores in one or more tranches on private placement basis. The Company has not issued any NCDs during till date pursuant to said authorization. The said authorization is valid till 27<sup>th</sup> September, 2017.

The Board of Directors in its meeting held today has, subject to approval of shareholders accorded its consent for issuance of Non-Convertible Debentures to the tune of Rs. 200 Crores, in one or more series and / or tranches on private placement basis.

The required details in respect of the above are as follows:

Sr. No.	Particulars	Details
1	Size of the issue	Aggregate amount not exceeding Rs. 200 Crores to be issued in one or more tranches.
2.	Whether proposed to be listed ? If yes, name of the Stock Exchange (s)	To be determined by the Board including its committee (s) at the time of issue.
3.	Tenure of the instrument - date of allotment and date of maturity.	To be determined by the Board including its committee (s) at the time of issue.

**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  
Website : www.lnjbhilwara.com

**Regd. Office :**

Mandideep (Near Bhopal) Distt. Raisen - 462046  
(Madhya Pradesh), India  
Tel. : +91-7480-405500, 233524 to 233527  
Fax : +91-7480-233522  
Website : www.heg ltd.com

Corporate Identification No.: L23109MP1972PLC008290





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4.	Coupon / interest offered, schedule of payment of coupon / interest and principal.	To be determined by the Board including its committee (s) at the time of issue.
5.	Charge / security, if any, created over the assets.	Secured or unsecured as may be determined at the time of issue by the Board or its committee (s).
6.	Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal.	Not Applicable
7.	Details of any letter or comments regarding payment / non-payment of interest, principal on due dates, or any other matter concerned the security and / or the assets along with its comments thereon, if any.	Not Applicable
8.	Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures.	Not Applicable


3. The Board of Directors has approved the modification in the existing Code of Conduct for Regulating, Monitoring & Reporting Trading by Insiders and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The revised code effective from 2<sup>nd</sup> August, 2017 and has been uploaded on the website of the Company i.e. [www.hegltd.com](http://www.hegltd.com).

The meeting of Board of Directors commenced at 1.15 p.m and concluded at 6.00 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For HEG LIMITED

  
(VIVEK CHAUDHARY)  
COMPANY SECRETARY

[heg.investor@lnjbhilwara.com](mailto:heg.investor@lnjbhilwara.com)

Encl: as above

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**Limited Review Report on Quarterly Financial Results of HEG Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors  
HEG Limited**



We have reviewed the accompanying statement of unaudited quarterly financial results of **HEG Limited** ("the Company") for the quarter ended June 30, 2017 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015").

This Statement is the responsibility of the company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement 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 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

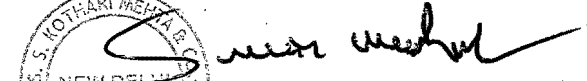

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with applicable Indian Accounting Standards (Ind -AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, 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  
Place : Noida  
Date : 2<sup>nd</sup> August, 2017

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

**(SUNIL WAHAL)**  
Partner  
Membership No. 087294  
Place : Noida  
Date : 2<sup>nd</sup> August, 2017

**HEG LIMITED**

Corporate Office : Bhilwara Towers, A-12, Sector -1, NOIDA - 201301.

Registered Office : Mandideep (Near Bhopal ), Distt. Raisen, Madhya Pradesh-462046.

Phone: 0120-4390300; Fax:0120-4277841; Website: www.hegltd.com

CIN: L23109MP1972PLC008290, Email: heg.investor@lnjbhilwara.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017**

PART I		₹ in Crores			
Sl. No.	Particulars	Quarter Ended		Financial Year Ended	
		Unaudited	Audited	Unaudited	Audited
		30-06-2017	31-03-2017	30-06-2016	31-03-2017
I	Revenue from Operation	213.71	267.19	173.87	896.02
II	Other Income	0.72	1.01	1.07	7.13
III	Total Revenue (I+II)	214.43	268.20	174.94	903.15
IV	Expenses				
	(a) Cost of materials consumed	113.32	96.64	55.72	329.85
	(b) Purchase of stock -in-trade	-	5.86	-	12.93
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	(17.99)	29.07	50.07	101.15
	(d) Employee benefits expense	13.83	16.63	14.55	58.86
	(e) Finance cost	13.16	12.46	12.95	54.72
	(f) Depreciation and amortisation expense	17.78	18.21	19.12	73.92
	(g) Power and Fuel (Net of Interdivisional Purchases)	21.36	24.67	9.71	71.98
	(h) Excise Duty	8.35	9.41	7.69	35.98
	(i) Other Expenses	51.45	55.28	32.95	204.63
	Total expenses	221.26	268.23	202.75	944.00
V	Loss before exceptional and tax (III-IV)	(6.83)	(0.02)	(27.82)	(40.85)
VI	Exceptional Items				
VII	Loss before Taxes (V-VI)	(6.83)	(0.02)	(27.82)	(40.85)
VIII	Tax expense				
	(1) Current Tax				
	- Earlier Year(s)	0.01	0.03	0.27	1.12
	(2) Deferred Tax	1.59	3.81	0.88	8.12
IX	Net Loss for the period (VII-VIII)	(8.43)	(3.86)	(28.97)	(50.10)
X	Other Comprehensive Income (Net of Taxes)				
	A (i) Items that will not be reclassified to profit or loss	0.00	3.33	(0.14)	1.37
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	(1.15)	0.05	(0.47)
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XI	Total Comprehensive Income	(8.43)	(1.69)	(29.06)	(49.20)
XII	Paid -Up Equity Share Capital ( Face Value ₹ 10/- per share)	39.96	39.96	39.96	39.96
XIII	Reserves (Excluding Revaluation Reserves)				831.83
XIV	Earning Per Share (₹) - Basic	(2.11)	(0.97)	(7.27)	(12.54)
	(not annualised) - Diluted	(2.11)	(0.97)	(7.27)	(12.54)



**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER ENDED 30TH JUNE, -2017**

Sl. No.	Particulars	₹ in Crores			
		Quarter Ended		Financial Year	
		Unaudited	Audited	Unaudited	Audited
		30-06-2017	31-03-2017	30-06-2016	31-03-2017
<b>A-</b>	<b>Segment Revenue</b>				
	Graphite	212.42	258.81	172.16	870.25
	Power	54.24	58.42	36.32	216.93
	Others	0.00	0.02	0.02	0.10
	<b>Total</b>	<b>266.66</b>	<b>317.25</b>	<b>208.50</b>	<b>1087.28</b>
	Less: Inter segment sales	52.95	50.05	34.63	191.25
	<b>Net Sales / Income from Operations</b>	<b>213.71</b>	<b>267.19</b>	<b>173.87</b>	<b>896.02</b>
<b>B</b>	<b>Segment Results</b>				
	Profit before tax and interest from each segment				
	Graphite	(11.49)	(12.01)	(30.72)	(76.66)
	Power	17.81	24.69	15.74	90.50
	Others	0.01	(0.24)	0.11	0.02
	<b>Total</b>	<b>6.33</b>	<b>12.44</b>	<b>(14.87)</b>	<b>13.87</b>
	Less:				
	Finance cost	13.16	12.46	12.95	54.72
	<b>Total Profit Before Tax</b>	<b>(6.83)</b>	<b>(0.02)</b>	<b>(27.82)</b>	<b>(40.85)</b>
<b>C</b>	<b>Segment Assets</b>				
	Graphite	1484.65	1441.76	1476.47	1441.76
	Power	173.78	170.83	177.11	170.83
	Unallocable / Others	158.11	159.16	157.56	159.16
	<b>Total Segment Assets</b>	<b>1816.54</b>	<b>1771.75</b>	<b>1811.13</b>	<b>1771.75</b>
<b>D</b>	<b>Segment Liabilities</b>				
	Graphite	638.69	590.63	607.09	590.63
	Power	34.22	31.87	30.60	31.87
	Unallocable / Others	4.83	5.13	14.80	5.13
	<b>Total Segment Liabilities</b>	<b>677.74</b>	<b>627.63</b>	<b>652.49</b>	<b>627.63</b>

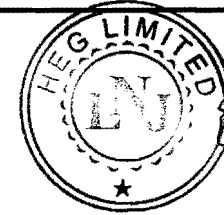


**Notes:**

- 1 The figures of the corresponding previous period / year have been regrouped / recast / reclassified wherever considered necessary to correspond to current period / year classification.
- 2 The Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules,2015 as amended by the Companies (Indian Accounting Standards ) (Amendment) Rules,2016.
- 3 The Company continues to exercise the option made available by the Notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs and also optional exemption under Ind-AS. Accordingly, during the quarter under review an amount of ₹ 1.89 Crore ( Loss ) (Corresponding quarter of FY 2016-17 ₹ 2.35 Crore (Loss)) 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 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.
- 5 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 2nd August, 2017.

Place : Noida

Dated : 02nd August, 2017



  
Ravi Jhunjunwala  
Chairman, Managing Director & CEO  
DIN: 00060972