

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Sl. No.	Particulars	Quarter Ended					
		Quarter Ended			Half Year Ended		
		Unaudited 30-09-2013	Unaudited 30-06-2013	Unaudited 30-09-2012	Unaudited 30-09-2013	Unaudited 30-09-2012	Audited 31-03-2013
(₹ in Crores)							
1.	Income from Operations						
a)	Net sales/Income from Operations (Net of excise duty)	301.64	234.10	439.77	535.73	824.07	1617.43
b)	Other Operating Income	0.29	1.17	0.24	1.47	0.53	5.18
	Total Income from operations (Net)	301.93	235.27	440.01	537.20	824.60	1622.61
2.	Expenses						
a)	Cost of materials consumed	126.87	118.09	227.77	244.96	431.42	824.29
b)	Purchase of stock -in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in- progress and stock-in-trade	23.16	(16.66)	5.45	6.50	(41.79)	(37.74)
d)	Employee benefits expense	13.30	12.89	13.45	26.19	27.00	55.78
e)	Depreciation & amortisation expense	17.84	16.51	15.70	34.35	31.70	62.64
f)	Power & Fuel (Net of Inter-divisional Purchases)	17.72	16.61	28.32	34.33	58.74	112.83
g)	Other expenses	75.15	66.85	93.30	142.00	174.41	374.34
	Total expenses	274.03	214.29	383.99	488.31	681.48	1392.14
3.	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items	27.90	20.98	56.02	48.88	143.12	230.47
4.	Other Income	7.53	3.14	3.05	10.67	5.40	13.60
5.	Profit/(Loss) from Ordinary Activities before Finance costs & Exceptional Items	35.43	24.12	59.07	59.55	148.52	244.08
6.	Finance costs	18.20	16.26	15.73	34.46	31.36	63.60
7.	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	17.23	7.86	43.34	25.09	117.16	180.47
8.	Exceptional Items - Foreign Exchange Gain/ (Loss)	(9.20)	(15.32)	0.00	(24.51)	(48.42)	(55.20)
9.	Profit/(Loss) from Ordinary Activities before Tax	8.03	(7.46)	43.34	0.57	68.74	125.27
10.	Tax expenses						
-	Current (Net)	2.80	1.86	6.69	4.67	8.86	16.09
-	Earlier Year(s)	0.17	0.00	0.74	0.17	0.74	3.39
11.	Net Profit/(Loss) from Ordinary Activities after Tax	5.06	(9.32)	35.91	(4.26)	59.14	105.79
12.	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	39.96	39.96	39.96	39.96	39.96	39.96
13.	Reserves (Excl. Revaluation Reserves)	-	-	-	-	-	823.33
14.	Earning Per Share (₹) - Basic (not annualised) - Diluted	1.27	(2.33)	8.99	(1.07)	14.80	26.48

PART II						
A PARTICULARS OF SHAREHOLDING						
Sl. No.	Particulars	30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012
1.	Public Shareholding					
-	Number of Shares	16,653,202	16,653,202	16,855,206	16,653,202	16,855,206
-	Percentage of Shareholding	41.68	41.68	42.18	41.68	42.18
2.	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
-	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	23,305,940	23,305,940	23,103,936	23,305,940	23,103,936
-	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)	58.32	58.32	57.82	58.32	57.82
B	INVESTOR COMPLAINTS	Quarter ended 30th September, 2013				
-	Pending at the beginning of the quarter	Nil				
-	Received during the quarter	11				
-	Disposed off during the quarter	11				
-	Remaining unresolved at the end of the quarter	Nil				

- Notes:**
- The figures of the corresponding previous period / year have been regrouped / recast / reclassified wherever considered necessary to correspond to current period / year classification.
 - The Company has exercised the option made available by the Notification dated 29th December 2011 issued by the Ministry of Corporate Affairs. Accordingly, an amount of ₹ 12.81 Crores (Corresponding quarter of FY 2012-13 ₹ 9.03 Crores) 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.

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2013

Sl. No.	Particulars	Quarter Ended			Half Year Ended		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
(₹ in Crores)							
A	Segment Revenue						
	Graphite	294.58	230.85	430.17	525.43	810.93	1587.19
	Power	41.72	46.83	67.73	88.55	123.93	248.35
	Others	0.03	0.02	0.06	0.04	0.11	0.14
	Total	336.33	277.70	497.96	614.03	934.97	1835.68
	Less: Inter segment sales	34.40	42.43	57.95	76.83	110.37	213.07
	Net Sales / Income from Operations	301.93	235.27	440.01	537.20	824.60	1622.61
B	Segment Results						
	Earning before tax & interest from each segment						
	Graphite	17.46	3.89	34.89	21.36	101.33	147.05
	Power	15.76	17.85	23.08	33.61	44.42	89.73
	Others	2.21	2.38	1.09	4.59	2.77	7.29
	Total	35.43	24.12	59.06	59.55	148.52	244.07
	Less:						
	Finance cost	18.20	16.26	15.73	34.46	31.36	63.60
	Exceptional Item - Foreign Exchange Gain/(Loss)	(9.20)	(15.32)	0.00	(24.51)	(48.42)	(55.20)
	Total Profit Before Tax	8.03	(7.46)	43.34	0.57	68.74	125.27
C	Capital Employed						
	Graphite	1028.73	1109.45	1077.23	1028.73	1077.23	1115.63
	Power	208.86	200.96	210.02	208.86	210.02	199.99
	Unallocable / Others	117.07	81.17	84.52	117.07	84.52	88.48
	Total	1354.67	1391.58	1371.77	1354.67	1371.77	1404.10

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2013

Sl. No.	Particulars	Half Year	Year
		30-09-2013	31-03-2013
		Unaudited	Audited
(₹ in Crores)			
A	EQUITY AND LIABILITIES		
1.	Shareholders Funds		
a)	Share Capital	39.96	39.96
b)	Reserves and Surplus	823.97	823.33
	Sub-total-Shareholders funds	863.93	863.29
2.	Minority Interest		
3.	Non-current liabilities		
a)	Long-term borrowings	300.13	359.74
b)	Deferred tax liabilities (net)	86.04	81.38
c)	Other long term liabilities	2.49	2.48
d)	Long-term provisions	2.16	2.00
	Sub-total-Non-current liabilities	390.83	445.60
4.	Current liabilities		
a)	Short-term borrowings	770.59	855.39
b)	Trade Payables	142.63	133.80
c)	Other current liabilities	288.51	275.90
d)	Short term provisions	0.09	43.97
	Sub-total-current liabilities	1201.82	1309.06
	TOTAL EQUITY AND LIABILITIES	2456.58	2617.96
B	ASSETS		
1.	Non-current assets		
a)	Fixed assets	1027.11	932.47
b)	Non-current investments	97.52	70.23
c)	Long-term loans and advances	85.08	118.09
d)	Other non-current assets	25.30	21.39
	Sub-total-non-current assets	1235.02	1142.19
2.	Current assets		
a)	Current Investment	0.25	0.25
b)	Inventories	568.69	607.67
c)	Trade receivables	465.16	598.56
d)	Cash and cash equivalents	7.85	14.62
e)	Short-term loans and advances	128.81	178.10
f)	Other Current assets	50.80	76.57
	Sub-total-current assets	1221.56	1475.77
	TOTAL -ASSETS	2456.58	2617.96

- 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.
- 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 & taken on record by the Board at their respective meetings held on the 12th November, 2013.

For HEG Limited

Ravi Jhunjhunwala
 Chairman & Managing Director

 Place : Noida
 Dated : 12th November, 2013