

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

PART I

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
1. Income from Operations							
a) Net Sales/Income from Operations (Net of excise duty)	322.69	346.13	301.64	668.82	535.73	1458.91	
b) Other Operating Income	0.72	1.18	0.29	1.90	1.47	7.90	
Total Income from Operations (Net)	323.41	347.31	301.93	670.72	537.20	1466.81	
2. Expenses							
a) Cost of materials consumed	142.07	176.46	126.87	318.53	244.96	644.88	
b) Purchase of stock -in-trade	-	-	-	-	-	-	
c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	31.74	1.13	23.16	32.87	6.50	59.73	
d) Employee benefits expense	14.56	14.14	13.30	28.70	26.19	58.84	
e) Depreciation and amortisation expense	18.73	19.35	17.84	38.08	34.35	72.66	
f) Power and Fuel (Net of Interdivisional Purchases)	18.92	21.13	17.72	40.05	34.33	87.71	
g) Other Expenses	66.53	75.29	75.15	141.82	142.00	369.67	
Total expenses	292.55	307.50	274.04	600.05	488.33	1293.49	
3. Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items	30.86	39.81	27.89	70.67	48.87	173.32	
4. Other Income	3.86	2.70	7.53	6.56	10.67	21.77	
5. Profit/(Loss) from Ordinary Activities before Finance costs & Exceptional Items	34.72	42.51	35.42	77.23	59.54	195.09	
6. Finance costs	17.48	17.80	18.20	35.28	34.46	72.30	
7. Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	17.24	24.71	17.22	41.95	25.08	122.79	
8. Exceptional Items - Foreign Exchange Gain/ (Loss)	(8.53)	(2.15)	(9.20)	(10.68)	(24.51)	(25.36)	
9. Profit/(Loss) from Ordinary Activities before Tax	8.71	22.56	8.02	31.27	0.57	97.43	
10. Tax expense							
- Current (Net)	3.13	3.62	2.80	6.75	4.67	10.65	
- Earlier Year(s)	0.00	0.00	0.17	0.00	0.17	0.17	
11. Net Profit/(Loss) from Ordinary Activities after Tax	5.58	18.94	5.05	24.52	(4.27)	86.61	
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 (Excluding Revaluation Reserves)	-	-	-	-	-	884.11	
14. Earning Per Share (₹) - Basic	1.40	4.74	1.26	6.14	(1.07)	21.68	
(not annualised) - Diluted	1.40	4.74	1.26	6.14	(1.07)	21.68	

PART II

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	1,64,70,683	1,64,70,683	1,66,53,202	1,64,70,683	1,66,53,202	1,64,70,683
- Percentage of Shareholding	41.22	41.22	41.68	41.22	41.68	41.22
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	2,34,88,459	2,34,88,459	2,33,05,940	2,34,88,459	2,33,05,940	2,34,88,459
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of Shares (as a % of the total share capital of the Company)	58.78	58.78	58.32	58.78	58.32	58.78
B INVESTOR COMPLAINTS						Quarter Ended 30th Sept., 2014
- Pending at the beginning of the quarter						Nil
- Received during the quarter						5
- Disposed off during the quarter						5
- 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, during the quarter under review an amount of ₹ 3.79 Crore (Loss) (Corresponding quarter of FY 2013-14 ₹ 12.81 Crores (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.
- The Company has reassessed the estimated useful life of its fixed assets through an independent Chartered Engineer in accordance with the guidance of schedule II of the Companies Act, 2013 and have found no significant difference in the same. Accordingly there is no impact of the same in quarter under review.
- 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 and taken on record by the Board at their respective meetings held on 12th November, 2014.

For HEG Limited

 Ravi Jhunjunwala
 Chairman, Managing Director & CEO

 Place : Noida
 Dated : 12th November, 2014

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2014

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-03-2014
A Segment Revenue							
Graphite	319.47	342.61	294.58	662.08	525.43	1434.30	
Power	56.45	56.14	41.72	112.58	88.55	229.49	
Others	0.00	0.05	0.03	0.05	0.04	0.06	
Total	375.92	398.80	336.33	774.71	614.02	1663.85	
Less: Inter segment sales	52.50	51.49	34.40	103.99	76.83	197.04	
Net Sales / Income from Operations	323.42	347.31	301.93	670.72	537.19	1466.81	
B Segment Results							
Profit before tax and interest from each segment							
Graphite	13.21	19.74	17.46	32.95	21.36	88.45	
Power	20.70	21.39	15.76	42.09	33.61	99.64	
Others	0.81	1.38	2.21	2.19	4.59	7.00	
Total	34.72	42.51	35.43	77.23	59.56	195.09	
Less:							
Finance cost	17.48	17.80	18.20	35.28	34.46	72.30	
Exceptional Item - Foreign Exchange Gain/ (Loss)	(8.53)	(2.15)	(9.20)	(10.68)	(24.51)	(25.36)	
Total Profit Before Tax	8.71	22.56	8.03	31.27	0.59	97.43	
C Capital Employed							
Graphite	880.63	914.85	1028.73	880.63	1028.73	979.97	
Power	173.04	183.23	208.86	173.04	208.86	190.00	
Unallocable / Others	165.53	156.80	117.07	165.53	117.07	117.13	
Total	1219.20	1254.88	1354.66	1219.20	1354.66	1287.10	

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

(₹ in Crores)

Sl. No.	Particulars	Half Year Ended	Year Ended
		30-09-2014	31-03-2014
		Unaudited	Audited
A EQUITY AND LIABILITIES			
1. Shareholders Funds			
a) Share Capital	39.96	39.96	
b) Reserves and Surplus	908.75	884.11	
Sub-total-Shareholders funds	948.71	924.07	
2. Non-current liabilities			
a) Long-term borrowings	108.88	168.96	
b) Deferred tax liabilities (net)	98.78	92.03	
c) Other long-term liabilities	1.82	2.17	
d) Long-term provisions	2.06	2.05	
Sub-total-Non-current liabilities	211.54	265.21	
3. Current liabilities			
a) Short-term borrowings	652.78	664.41	
b) Trade Payables	206.71	229.85	
c) Other current liabilities	229.16	312.94	
d) Short-term provisions	2.02	33.44	
Sub-total-current liabilities	1090.67	1240.64	
TOTAL EQUITY AND LIABILITIES	2250.92	2429.92	
B ASSETS			
1. Non-current assets			
a) Fixed assets	1031.95	1059.27	
b) Non-current investments	136.67	97.66	
c) Long-term loans and advances	62.82	59.21	
d) Other non-current assets	3.71	28.07	
Sub-total-non-current assets	1235.15	1244.21	
2. Current assets			
a) Current Investment	0.25	0.25	
b) Inventories	440.07	494.00	
c) Trade receivables	432.21	523.88	
d) Cash and cash equivalents	6.01	12.02	
e) Short-term loans and advances	108.56	114.16	
f) Other Current assets	28.67	41.40	
Sub-total-current assets	1015.77	1185.71	
TOTAL -ASSETS	2250.92	2429.92	

CIN: L23109MP1972PLC008290

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