

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014
PART I

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
1. Income from Operations							
a) Net Sales/Income from Operations (Net of excise duty)	278.51	322.69	423.69	947.33	959.42	1458.91	
b) Other Operating Income	1.23	0.72	4.49	3.13	5.96	7.90	
Total Income from Operations (Net)	279.74	323.41	428.19	950.46	965.38	1466.81	
2. Expenses							
a) Cost of materials consumed	150.60	142.07	205.19	469.13	450.15	644.88	
b) Purchase of stock -in-trade	-	-	-	-	-	-	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.30)	31.74	(12.68)	4.57	(6.18)	59.73	
d) Employee benefits expense	15.04	14.56	15.75	43.74	41.93	58.84	
e) Depreciation and amortisation expense	19.29	18.73	19.14	57.37	53.49	72.66	
f) Power and Fuel (Net of Interdivisional Purchases)	17.66	18.92	24.83	57.71	59.15	87.71	
g) Other Expenses	73.47	66.53	110.05	215.29	252.05	369.67	
Total expenses	247.76	292.55	362.28	847.81	850.59	1293.49	
3. Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items	31.98	30.86	65.91	102.65	114.79	173.32	
4. Other Income	0.21	3.86	3.49	6.77	14.15	21.77	
5. Profit/(Loss) from Ordinary Activities before Finance costs & Exceptional Items	32.19	34.72	69.40	109.42	128.95	195.09	
6. Finance costs	16.53	17.48	19.68	51.81	54.15	72.30	
7. Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	15.66	17.24	49.71	57.61	74.80	122.79	
8. Exceptional Items - Foreign Exchange Gain/ (Loss)	(9.39)	(8.53)	(2.33)	(20.07)	(26.84)	(25.36)	
9. Profit/(Loss) from Ordinary Activities before Tax	6.27	8.71	47.38	37.54	47.96	97.43	
10. Tax expense							
- Current (Net)	(4.18)	3.13	3.07	2.57	7.74	10.65	
- Earlier Year(s)	-	-	-	-	0.17	0.17	
11. Net Profit/(Loss) from Ordinary Activities after Tax	10.45	5.58	44.31	34.97	40.04	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	2.62	1.40	11.09	8.75	10.02	21.68	
(not annualised) - Diluted	2.62	1.40	11.09	8.75	10.02	21.68	

PART II

A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	1,64,66,392	1,64,70,683	1,65,29,535	1,64,66,392	1,65,29,535	1,64,70,683
- Percentage of Shareholding	41.21	41.22	41.37	41.21	41.37	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	2,34,92,750	2,34,88,459	2,34,29,607	2,34,92,750	2,34,29,607	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)	58.79	58.78	58.63	58.79	58.63	58.78
B INVESTOR COMPLAINTS					Quarter ended 31st December, 2014	
- 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

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2014

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
A Segment Revenue							
Graphite	271.17	319.47	414.55	933.25	939.98	1434.30	
Power	60.64	56.45	71.78	173.22	160.33	229.49	
Others	0.02	0.00	0.01	0.07	0.05	0.06	
Total	331.83	375.92	486.33	1106.54	1100.36	1663.85	
Less: Inter segment sales	52.09	52.50	58.14	156.08	134.98	197.04	
Net Sales / Income from Operations	279.74	323.41	428.19	950.46	965.38	1466.81	
B Segment Results							
Profit before tax and interest from each segment							
Graphite	6.34	13.21	34.84	39.29	56.20	88.45	
Power	24.59	20.70	33.47	66.68	67.08	99.65	
Others	1.26	0.81	1.08	3.45	5.67	7.00	
Total	32.19	34.72	69.40	109.42	128.95	195.09	
Less:							
Finance cost	16.53	17.48	19.68	51.81	54.15	72.30	
Exceptional Item - Foreign Exchange Gain/(Loss)	(9.39)	(8.53)	(2.33)	(20.07)	(26.84)	(25.36)	
Total Profit Before Tax	6.27	8.71	47.38	37.54	47.96	97.43	
C Capital Employed							
Graphite	928.90	880.63	1044.46	928.90	1044.46	979.97	
Power	172.26	173.04	201.17	172.26	201.17	190.00	
Unallocable / Others	150.72	165.53	123.99	150.72	123.99	117.13	
Total	1251.88	1219.20	1369.62	1251.88	1369.62	1287.10	

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 ₹ 5.21 Crore (Loss) (Corresponding quarter of FY 2013-14 ₹ 3.23 Crores (Gain)) 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.
- Tax expenses include current tax, reversal of deferred tax pertaining to earlier years/period.
- 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 05th February, 2015.

For HEG Limited

 Place : Noida
 Dated : 5th February, 2015

Ravi Jhunjunwala
 Chairman, Managing Director & CEO

CIN: L23109MP1972PLC008290

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