

**UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2011**

(₹ in Crores)

**SEGMENTWISE REVENUE,
RESULTS AND CAPITAL EMPLOYED**

(₹ in Crores)

Sr. No.	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1.	(a) Net Sales / Income from operations	417.95	319.17	310.31	1016.62	832.09	1113.65
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income	417.95	319.17	310.31	1016.62	832.09	1113.65
2.	Total Expenditure						
	a) (Increase) / Decrease in Stocks	25.18	(12.44)	(5.81)	4.83	(75.54)	(117.73)
	b) Consumption of Raw Materials	173.28	181.43	159.94	494.40	450.65	612.98
	c) Purchase of Traded Goods	-	-	-	-	-	-
	d) Power & Fuel (Net of Interdivisional Purchases)	24.13	19.80	15.40	72.48	51.52	68.29
	e) Staff Cost	13.04	10.71	10.77	35.05	31.43	44.07
	f) Depreciation & Amortisation	14.61	14.04	14.29	42.39	43.31	57.31
	g) Other Expenditure	97.24	75.52	66.76	238.89	198.48	282.46
	Total	347.48	289.06	261.35	888.04	699.84	947.38
3.	Profit from Operations before Other Income, Interest & Exceptional Items	70.47	30.11	48.96	128.58	132.25	166.27
4.	Other Income	5.99	3.78	3.00	12.31	7.24	14.95
5.	Profit before Interest & Exceptional Items	76.46	33.89	51.96	140.89	139.48	181.22
6.	Interest & finance charges	13.65	7.79	9.97	29.34	27.60	36.62
7.	Profit after Interest but before Exceptional Items	62.81	26.10	41.99	111.55	111.88	144.59
8.	Exceptional Items- Foreign Exchange Gain /(Loss)	(35.50)	(11.55)	6.41	(44.69)	13.52	23.48
9.	Profit from Ordinary Activities before Tax	27.31	14.55	48.40	66.86	125.40	168.07
10.	Provision for Taxation						
	- Current (Net)	3.26	1.01	12.57	9.52	33.28	41.69
	- Earlier Year(s)	0.01	-	(2.37)	0.01	(2.37)	(2.48)
11.	Net Profit from Ordinary Activities after Tax	24.04	13.54	38.20	57.33	94.50	128.86
12.	Paid-Up Equity Capital (Face Value ₹ 10/- per share)	39.96	40.44	42.85	39.96	42.85	42.85
13.	Earning Per Share (₹) - Basic	5.89	3.29	8.92	14.04	22.05	30.08
	(not annualised) - Diluted	5.89	3.29	8.92	14.04	22.05	30.08
14.	Public Shareholding						
	- Number of Shares	17,493,410	18,101,970	20,448,399	17,493,410	20,448,399	20,448,399
	- Percentage of Shareholding	43.78	44.70	47.73	43.78	47.73	47.73
15.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of Shares (as % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of Shares (as % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	22,465,732	22,396,372	22,396,508	22,465,732	22,396,508	22,396,508
	- Percentage of Shares (as % of the total shareholding of promoter and promoter group)	100	100	100.00	100	100	100
	- Percentage of Shares (as % of the total share capital of the company)	56.22	55.30	52.27	56.22	52.27	52.27

Sr. No.	Particulars	Quarter ended (Unaudited)			Nine months ended (Unaudited)		Year ended (Audited)
		31.12.2011	30.09.2011	31.12.2010	31.12.2011	31.12.2010	31.03.2011
1.	Segment Net sale / Income						
	Graphite	404.02	312.98	301.89	994.33	804.31	1079.44
	Power	64.50	56.58	50.20	161.84	142.98	196.66
	Others	0.03	0.01	0.10	0.07	0.31	0.43
	Less: Inter segment sales	50.60	50.40	41.88	139.62	115.51	162.90
	Net Sales / Income from Operations	417.95	319.17	310.31	1016.62	832.09	1113.65
2.	Segment Profit / (Loss) Before Tax						
	Graphite	52.72	20.10	37.33	95.15	109.37	131.68
	Power	20.67	12.28	13.88	39.55	27.85	46.55
	Others	3.06	1.51	0.75	6.19	2.26	2.98
	Less :						
	Interest & finance charges	13.65	7.79	9.97	29.34	27.60	36.62
	Exceptional items-Foreign Exchange Gain/ (Loss)	(35.50)	(11.55)	6.41	(44.69)	13.52	23.48
	Profit Before Tax	27.31	14.55	48.40	66.86	125.40	168.07
3.	Capital Employed						
	Graphite	900.33	804.11	752.33	900.33	752.33	779.80
	Power	225.44	227.64	230.53	225.44	230.53	225.82
	Unallocable / Others	86.12	77.28	43.51	86.12	43.51	86.10
	Total	1211.89	1109.03	1026.37	1211.89	1026.37	1091.72

Notes :

- The figures of the corresponding previous period / year have been regrouped / recast wherever considered necessary to correspond to current period / year classification.
- The Graphite Electrodes Capacity expansion from current 66,000 MT to 80,000 MT p.a. has been completed and trial runs are under progress.
- A total of 10 shareholders' complaints were received during the quarter and all of them have been resolved.
- The above unaudited financial results have been subjected to a Limited Review by the 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 3rd February, 2012.
- The Company has completed the buy-back of Equity Shares by buying and extinguishing 28,85,765 Equity Shares at an average price of ₹ 233.91 per share from the Paid-up Equity Capital, out of which 4,75,860 Equity Shares were bought back during the quarter under review. Approximately total amount of the Maximum Offer Size of ₹ 67.50 Crores was utilised in the said buy-back.
- The Company has exercised the option made available by the Notification dated 29th December 2011 issued by the Ministry of Company Affairs. Accordingly, an amount of ₹ 7.34 crores (₹ 3.62 crores relates to quarter ended 31st December 2011 and ₹ 3.72 crores relates to previous quarters) being exchange differences arising on reporting of Long Term Foreign Currency Loans availed for acquisition of depreciable fixed assets have been taken to respective assets account.

For HEG Limited

Place : Noida
Dated : 3rd February 2012

Ravi Jhunjunwala
Chairman & Managing Director