

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

Sl. No.	Particulars	Quarter Ended			Financial Year Ended		Consolidated	
		Audited	Unaudited	Audited	Audited		Audited	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-03-2012
(₹ in Crore)								
1.	<b>Income from Operations</b>							
	a) Net sales/Income from Operations (Net of excise duty)	443.28	350.07	407.37	1617.43	1423.99	1617.43	1423.99
	b) Other Operating Income	3.01	1.64	0.27	5.18	0.62	5.18	0.62
	<b>Total Income from operations (Net)</b>	<b>446.30</b>	<b>351.71</b>	<b>407.64</b>	<b>1622.61</b>	<b>1424.61</b>	<b>1622.61</b>	<b>1424.61</b>
2.	<b>Expenses</b>							
	a) Cost of materials consumed	181.19	211.68	200.07	824.29	694.47	824.29	694.47
	b) Purchase of stock -in-trade	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work-in-progress and stock in trade	49.75	(45.69)	(0.38)	(37.74)	4.45	(37.74)	4.45
	d) Employee benefits expense	15.52	13.26	12.11	55.78	47.16	55.78	47.16
	e) Depreciation & amortisation expense	14.76	16.18	15.54	62.64	57.93	62.64	57.93
	f) Power & Fuel (Net of Interdivisional Purchases)	24.59	29.50	32.87	112.83	105.35	112.83	105.35
	g) Other Expenses	106.77	89.53	90.59	374.34	331.37	374.34	331.38
	<b>Total expenses</b>	<b>392.58</b>	<b>314.45</b>	<b>350.80</b>	<b>1392.14</b>	<b>1240.73</b>	<b>1392.14</b>	<b>1240.73</b>
3.	<b>Profit from Operations before Other Income, finance costs &amp; Exceptional Items</b>	<b>53.71</b>	<b>37.26</b>	<b>56.84</b>	<b>230.47</b>	<b>183.88</b>	<b>230.47</b>	<b>183.88</b>
4.	Other Income	4.44	3.76	4.48	13.60	16.79	13.60	16.79
5.	<b>Profit from ordinary activities before finance costs &amp; Exceptional Items</b>	<b>58.16</b>	<b>41.02</b>	<b>61.32</b>	<b>244.08</b>	<b>200.67</b>	<b>244.07</b>	<b>200.66</b>
6.	Finance costs	16.78	15.47	12.88	63.60	40.68	63.60	40.68
7.	<b>Profit from ordinary activities after finance costs but before Exceptional Items</b>	<b>41.38</b>	<b>25.55</b>	<b>48.44</b>	<b>180.47</b>	<b>159.99</b>	<b>180.47</b>	<b>159.98</b>
8.	Exceptional Items - Foreign Exchange Gain / (Loss)	2.58	(12.98)	(48.16)	(55.20)	(92.85)	(55.20)	(92.85)
9.	<b>Profit from Ordinary Activities before Tax</b>	<b>43.96</b>	<b>12.58</b>	<b>0.28</b>	<b>125.27</b>	<b>67.14</b>	<b>125.27</b>	<b>67.14</b>
10.	Tax expenses							
	- Current (Net)	7.12	0.10	(2.86)	16.09	6.66	16.09	6.66
	- Earlier Year(s)	1.69	0.96	(1.85)	3.39	(1.84)	3.39	(1.84)
11.	<b>Net Profit from Ordinary Activities after Tax</b>	<b>35.14</b>	<b>11.52</b>	<b>4.99</b>	<b>105.79</b>	<b>62.32</b>	<b>105.79</b>	<b>62.31</b>
12.	Share in Earnings of Associates	-	-	-	-	-	(5.38)	(5.09)
13.	<b>Net Profit from Ordinary Activities after Tax, Minority interest &amp; share of profit/(Loss) of associates</b>	<b>35.14</b>	<b>11.52</b>	<b>4.99</b>	<b>105.79</b>	<b>62.32</b>	<b>100.41</b>	<b>57.22</b>
14.	<b>Paid-Up Equity Capital (Face Value Rs.10/- per share)</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>
15.	<b>Reserves (Excl. Revaluation Reserves)</b>	-	-	-	<b>823.33</b>	<b>722.27</b>	<b>905.11</b>	<b>809.42</b>
16.	<b>Earning Per Share (₹) - Basic (not annualised) - Diluted</b>	<b>8.80</b>	<b>2.88</b>	<b>1.23</b>	<b>26.48</b>	<b>15.34</b>	<b>25.13</b>	<b>14.09</b>
17.	<b>Debenture Redemption Reserve (Cumulative)</b>	-	-	<b>25.07</b>	-	<b>25.07</b>	-	<b>25.07</b>

### PART II

A PARTICULARS OF SHAREHOLDING					
Sl. No.	Particulars	Quarter ended 31st March 2013		Financial Year ended 31st March 2013	
		Audited	Unaudited	Audited	Unaudited
1.	<b>Public Shareholding</b>				
	- Number of Shares	16,673,732	16,781,077	17,273,684	16,673,732
	- Percentage of Shareholding	41.73	42.00	43.23	41.73
2.	<b>Promoters and Promoter Group Shareholding</b>				
	<b>(a) Pledged/Encumbered</b>				
	- 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>(b) Non-encumbered</b>				
	- Number of Shares	23,285,410	23,178,065	22,685,458	23,285,410
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of Shares (as a % of the total share capital of the company)	58.27	58.00	56.77	58.27
<b>B INVESTOR COMPLAINTS</b>					
	- Pending at the beginning of the quarter	Nil			
	- Received during the quarter	10			
	- Disposed of during the quarter	10			
	- Remaining unresolved at the end of the quarter	Nil			

#### Notes:

- The figures of the corresponding previous period / year have been regrouped / recast wherever considered necessary to correspond to current period/year classification.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the current financial year.
- The above audited financial results have been Audited 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 3rd May, 2013.
- Operation of Tawa Hydel Power Unit is seasonal in nature.

## SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER CLAUSE 41 OF THE LISTING AGREEMENT FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2013

Sl. No.	Particulars	Quarter Ended			Financial Year Ended		Consolidated	
		Audited	Unaudited	Audited	Audited		Audited	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012	31-03-2013	31-03-2012
(₹ in Crore)								
A	<b>Segment Revenue</b>							
	Graphite	438.32	337.93	400.33	1587.19	1394.66	1587.19	1394.66
	Power	66.66	57.76	54.24	248.35	216.43	248.35	216.43
	Others	0.00	0.03	0.05	0.14	0.12	0.14	0.12
	<b>Total</b>	<b>504.99</b>	<b>395.72</b>	<b>454.62</b>	<b>1835.68</b>	<b>1611.21</b>	<b>1835.68</b>	<b>1611.21</b>
	Less: Inter segment sales	58.69	44.01	46.98	213.07	186.60	213.07	186.60
	<b>Net Sales / Income from Operations</b>	<b>446.30</b>	<b>351.71</b>	<b>407.64</b>	<b>1622.61</b>	<b>1424.61</b>	<b>1622.61</b>	<b>1424.61</b>
B	<b>Segment Results</b>							
	Earning before tax & interest from each segment							
	Graphite	36.00	13.35	48.47	147.05	141.75	147.05	141.75
	Power	19.93	25.37	9.43	89.73	49.31	89.73	49.31
	Others	2.23	2.31	3.42	7.30	9.61	7.30	9.61
	<b>Total</b>	<b>58.15</b>	<b>41.03</b>	<b>61.32</b>	<b>244.07</b>	<b>200.67</b>	<b>244.07</b>	<b>200.67</b>
	Less:							
	Finance cost	16.78	15.47	12.88	63.60	40.68	63.60	40.68
	Exceptional Item - Foreign Exchange Gain/(Loss)	2.58	(12.98)	(48.16)	(55.20)	(92.85)	(55.20)	(92.85)
	<b>Total Profit Before Tax</b>	<b>43.96</b>	<b>12.58</b>	<b>0.28</b>	<b>125.27</b>	<b>67.14</b>	<b>125.27</b>	<b>67.14</b>
C	<b>Capital Employed</b>							
	Graphite	1115.63	1063.69	936.15	1115.63	936.15	1115.63	936.15
	Power	199.99	214.39	216.73	199.99	216.73	199.99	216.73
	Unallocable / Others	88.48	88.40	87.66	88.48	87.66	88.48	87.66
	<b>Total</b>	<b>1404.10</b>	<b>1366.48</b>	<b>1240.54</b>	<b>1404.10</b>	<b>1240.54</b>	<b>1404.10</b>	<b>1240.54</b>

### STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2013

Particulars	For The Year Ended		Consolidated	
	31-03-2013	31-03-2012	31-03-2013	31-03-2012
	(Audited)	(Audited)	(Audited)	(Audited)
<b>A EQUITY AND LIABILITIES</b>				
1.	<b>Shareholders Funds</b>			
	(a) Share Capital	39.96	39.96	39.96
	(b) Reserves and Surplus	823.33	722.27	905.11
	<b>Sub-total-Shareholders funds</b>	<b>863.29</b>	<b>762.23</b>	<b>945.07</b>
2.	Minority Interest	-	-	-
3.	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	359.74	352.74	359.74
	(b) Deferred tax liabilities (net)	81.38	78.66	81.38
	(c) Other long term liabilities	2.48	2.06	2.48
	(d) Long-term provisions	2.00	2.24	2.00
	<b>Sub-total-Non-current liabilities</b>	<b>445.60</b>	<b>435.70</b>	<b>445.60</b>
4.	<b>Current liabilities</b>			
	(a) Short-term borrowings	855.39	790.69	855.39
	(b) Trade Payables	133.80	102.67	133.80
	(c) Other current liabilities	275.90	215.76	275.90
	(d) Short term provisions	43.97	51.42	43.97
	<b>Sub-total-current liabilities</b>	<b>1309.06</b>	<b>1160.53</b>	<b>1309.06</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2617.96</b>	<b>2358.45</b>	<b>2699.73</b>
<b>B ASSETS</b>				
1.	<b>Non-current assets</b>			
	(a) Fixed assets	932.47	873.72	932.47
	(b) Non-current investments	70.23	68.46	151.96
	(c) Long-term loans and advances	118.09	81.48	118.09
	(d) Other non-current assets	21.39	15.30	21.39
	<b>Sub-total-non-current assets</b>	<b>1142.19</b>	<b>1038.96</b>	<b>1223.92</b>
2.	<b>Current assets</b>			
	(a) Current Investment	0.25	0.25	0.25
	(b) Inventories	607.67	618.81	607.67
	(c) Trade receivables	598.56	490.68	598.56
	(d) Cash and cash equivalents	14.62	17.98	14.66
	(e) Short-term loans and advances	178.10	142.85	178.10
	(f) Other Current assets	76.57	48.92	76.57
	<b>Sub-total-current assets</b>	<b>1475.77</b>	<b>1319.49</b>	<b>1475.81</b>
	<b>TOTAL-ASSETS</b>	<b>2617.96</b>	<b>2358.45</b>	<b>2699.73</b>

- 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 ₹ 7.25 Crore 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 during the financial year.
- The Board of Directors has recommended a dividend of ₹ 8/- per Equity Share of ₹ 10/- each for the financial year 2012-13.

For HEG Limited

Place : Noida  
Dated : 3rd May, 2013

**Ravi Jhunjhunwala**  
Chairman & Managing Director