

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2013**
**PART I**

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30-06-2013	31-03-2013	30-06-2012	31-03-2013
		Unaudited	Audited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>				
	a) Net sales/Income from Operations (Net of excise duty)	234.10	443.28	384.30	1617.43
	b) Other Operating Income	1.17	3.01	0.29	5.18
	<b>Total Income from Operations (Net)</b>	<b>235.27</b>	<b>446.30</b>	<b>384.59</b>	<b>1622.61</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	111.76	181.19	203.65	824.29
	b) Purchase of stock -in-trade	-	-	-	-
	c) Changes in inventories of finished goods, work-in- progress and stock in trade	(16.66)	49.75	(47.24)	(37.74)
	d) Employee benefits expense	12.89	15.52	13.55	55.78
	e) Depreciation & amortisation expense	16.51	14.76	16.00	62.64
	f) Power & Fuel (Net of Interdivisional Purchases)	16.61	24.59	26.29	112.83
	g) Other expenses	73.18	106.77	85.24	374.34
	<b>Total expenses</b>	<b>214.29</b>	<b>392.58</b>	<b>297.49</b>	<b>1392.14</b>
<b>3</b>	<b>Profit from Operations before Other Income, Finance Costs &amp; Exceptional Items</b>	<b>20.98</b>	<b>53.71</b>	<b>87.10</b>	<b>230.47</b>
<b>4</b>	<b>Other Income</b>	<b>3.14</b>	<b>4.44</b>	<b>2.35</b>	<b>13.60</b>
<b>5</b>	<b>Profit from ordinary activities before Finance Costs &amp; Exceptional Items</b>	<b>24.12</b>	<b>58.16</b>	<b>89.45</b>	<b>244.08</b>
<b>6</b>	<b>Finance Costs</b>	<b>16.26</b>	<b>16.78</b>	<b>15.63</b>	<b>63.60</b>
<b>7</b>	<b>Profit from ordinary activities after Finance Costs but before Exceptional Items</b>	<b>7.86</b>	<b>41.38</b>	<b>73.82</b>	<b>180.47</b>
<b>8</b>	<b>Exceptional Items - Foreign Exchange Gain/ (Loss)</b>	<b>(15.32)</b>	<b>2.58</b>	<b>(48.42)</b>	<b>(55.20)</b>
<b>9</b>	<b>Profit from ordinary activities before Tax</b>	<b>(7.46)</b>	<b>43.96</b>	<b>25.40</b>	<b>125.27</b>
<b>10</b>	<b>Tax expense</b>				
	- Current (Net)	1.86	7.12	2.17	16.09
	- Earlier Year(s)	0.00	1.69	0.00	3.39
<b>11</b>	<b>Net Profit from ordinary activities after Tax</b>	<b>(9.32)</b>	<b>35.14</b>	<b>23.23</b>	<b>105.79</b>
<b>12</b>	<b>Paid -Up Equity Capital ( Face Value ₹ 10/- per share)</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>	<b>39.96</b>
<b>13</b>	<b>Reserves (Excl. Revaluation Reserves)</b>	<b>-</b>	<b>823.33</b>	<b>-</b>	<b>823.33</b>
<b>14</b>	<b>Earning Per Share (₹) - Basic</b>	<b>(2.33)</b>	<b>8.80</b>	<b>5.81</b>	<b>26.48</b>
	(not annualised) - Diluted	(2.33)	8.80	5.81	26.48

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding</b>				
	- Number of Shares	16,653,202	16,673,732	17,120,425	16,673,732
	- Percentage of Shareholding	41.68	41.73	42.84	41.73
<b>2</b>	<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	23,305,940	23,285,410	22,838,717	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)	58.32	58.27	57.16	58.27
<b>B</b>	<b>INVESTOR COMPLAINTS</b>				<b>Quarter ended 30th June, 2013</b>
	- Pending at the beginning of the quarter				Nil
	- Received during the quarter				12
	- Disposed off during the quarter				12
	- 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 ENDED 30TH JUNE, 2013**

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2013	31-03-2013	30-06-2012	31-03-2013
		Unaudited	Audited	Unaudited	Audited
<b>A</b>	<b>Segment Revenue</b>				
	Graphite	230.85	438.32	380.76	1587.19
	Power	46.83	66.66	56.20	248.35
	Others	0.02	0.00	0.05	0.14
	<b>Total</b>	<b>277.70</b>	<b>504.99</b>	<b>437.01</b>	<b>1835.68</b>
	Less: Inter Segment Revenue	42.43	58.69	52.42	213.07
	<b>Net Sales / Income from Operations</b>	<b>235.27</b>	<b>446.30</b>	<b>384.59</b>	<b>1622.61</b>
<b>B</b>	<b>Segment Results</b>				
	Earning before Tax & Interest from each segment				
	Graphite	3.89	36.00	66.44	147.05
	Power	17.85	19.93	21.34	89.73
	Others	2.38	2.22	1.67	7.29
	<b>Total</b>	<b>24.12</b>	<b>58.15</b>	<b>89.45</b>	<b>244.07</b>
	Less:				
	Finance Costs	16.26	16.78	15.63	63.60
	Exceptional Items - Foreign Exchange Gain/(Loss)	(15.32)	2.58	(48.42)	(55.20)
	<b>Total Profit Before Tax</b>	<b>(7.46)</b>	<b>43.96</b>	<b>25.40</b>	<b>125.27</b>
<b>C</b>	<b>Capital Employed</b>				
	Graphite	1109.45	1115.63	1042.22	1115.63
	Power	200.96	199.99	210.47	199.99
	Unallocable / Others	81.16	88.48	88.12	88.48
	<b>Total</b>	<b>1391.58</b>	<b>1404.10</b>	<b>1340.81</b>	<b>1404.10</b>

**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 ₹ 21.40 Crores (Corresponding quarter of FY 2012-13 ₹ 14.18 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.
- 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 13th August, 2013.

For HEG Limited

 Place : Noida (U.P.)  
 Dated : 13th August, 2013

**Ravi Jhunjhunwala**  
 Chairman & Managing Director