

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2014**
**PART I**

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
<b>1. Income from Operations</b>					
a) Net Sales/Income from Operations (Net of excise duty)	346.12	499.49	234.10	1458.91	
b) Other Operating Income	1.18	1.94	1.17	7.90	
<b>Total Income from Operations (Net)</b>	<b>347.31</b>	<b>501.43</b>	<b>235.27</b>	<b>1466.81</b>	
<b>2. Expenses</b>					
a) Cost of materials consumed	176.46	194.73	111.76	644.88	
b) Purchase of stock -in-trade	-	-	-	-	
c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	1.13	65.91	(16.66)	59.73	
d) Employee benefits expense	14.14	16.90	12.89	58.84	
e) Depreciation and amortisation expense	19.35	19.17	16.51	72.66	
f) Power and Fuel (Net of Interdivisional Purchases)	21.13	28.56	16.61	87.71	
g) Other Expenses	75.29	117.62	73.18	369.67	
<b>Total expenses</b>	<b>307.50</b>	<b>442.90</b>	<b>214.29</b>	<b>1293.49</b>	
<b>3. Profit/(Loss) from Operations before Other Income, Finance costs &amp; Exceptional Items</b>	<b>39.81</b>	<b>58.53</b>	<b>20.98</b>	<b>173.32</b>	
4. Other Income	2.70	7.62	3.14	21.77	
<b>5. Profit/(Loss) from Ordinary Activities before Finance costs &amp; Exceptional Items</b>	<b>42.50</b>	<b>66.15</b>	<b>24.12</b>	<b>195.09</b>	
6. Finance costs	17.80	18.15	16.26	72.30	
<b>7. Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items</b>	<b>24.71</b>	<b>47.99</b>	<b>7.86</b>	<b>122.80</b>	
8. Exceptional Items - Foreign Exchange Gain/ (Loss)	(2.15)	1.48	(15.32)	(25.36)	
<b>9. Profit/(Loss) from Ordinary Activities before Tax</b>	<b>22.56</b>	<b>49.47</b>	<b>(7.46)</b>	<b>97.44</b>	
10. Tax expense					
- Current (Net)	3.62	2.91	1.86	10.65	
- Earlier Year(s)	0.00	0.00	0.00	0.17	
<b>11. Net Profit/(Loss) from Ordinary Activities after Tax</b>	<b>18.94</b>	<b>46.56</b>	<b>(9.32)</b>	<b>86.62</b>	
<b>12. Paid-Up Equity Share 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. Reserves (Excluding Revaluation Reserves)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>884.11</b>	
<b>14. Earning Per Share (₹) - Basic</b>	<b>4.74</b>	<b>11.66</b>	<b>(2.33)</b>	<b>21.68</b>	
(not annualised) - Diluted	4.74	11.66	(2.33)	21.68	

**PART II**

<b>A PARTICULARS OF SHAREHOLDING</b>				
<b>1 Public Shareholding</b>				
- Number of Shares	1,64,70,683	1,64,70,683	1,66,53,202	1,64,70,683
- Percentage of Shareholding	41.22	41.22	41.68	41.22
<b>2 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	2,34,88,459	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
- Percentage of Shares (as a % of the total share capital of the Company)	58.78	58.78	58.32	58.78
<b>B INVESTOR COMPLAINTS</b>				<b>Quarter ended 30th June, 2014</b>
- 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

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

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended			Year Ended
		Unaudited	Audited	Unaudited	Audited
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
<b>A Segment Revenue</b>					
Graphite	342.61	494.31	230.85	1434.30	
Power	56.14	69.16	46.83	229.49	
Others	0.05	0.02	0.02	0.06	
<b>Total</b>	<b>398.80</b>	<b>563.49</b>	<b>277.70</b>	<b>1663.85</b>	
Less: Inter segment sales	51.49	62.06	42.43	197.04	
<b>Net Sales / Income from Operations</b>	<b>347.31</b>	<b>501.43</b>	<b>235.27</b>	<b>1466.81</b>	
<b>B Segment Results</b>					
Profit before tax and interest from each segment					
Graphite	19.74	32.23	3.89	88.45	
Power	21.39	32.58	17.85	99.65	
Others	1.37	1.33	2.38	7.00	
<b>Total</b>	<b>42.51</b>	<b>66.14</b>	<b>24.12</b>	<b>195.09</b>	
Less:					
Finance cost	17.80	18.15	16.26	72.30	
Exceptional Item - Foreign Exchange Gain/(Loss)	(2.15)	1.48	(15.32)	(25.36)	
<b>Total Profit Before Tax</b>	<b>22.56</b>	<b>49.47</b>	<b>(7.46)</b>	<b>97.44</b>	
<b>C Capital Employed</b>					
Graphite	914.85	979.97	1109.45	979.97	
Power	183.23	190.00	200.96	190.00	
Unallocable / Others	156.80	117.13	81.16	117.13	
<b>Total</b>	<b>1254.87</b>	<b>1287.10</b>	<b>1391.58</b>	<b>1287.10</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 ₹ 0.08 Crore (Gain) (Corresponding quarter of FY 2013-14 ₹ 21.40 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 guidelines 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 30th July, 2014.

For HEG Limited

 Place : Noida  
 Dated : 30th July, 2014

**Ravi Jhunjunwala**  
 Chairman, Managing Director & CEO

CIN: L23109MP1972PLC008290

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