

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2010
Rs. in Crores

Sl. No.	Particulars	Quarter Ended Audited		Financial Year Ended Audited		Consolidated Audited 31.03.2010
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	
1.	Sales / Income from Operations					
	Sales Gross - Domestic	113.17	70.32	461.17	317.59	461.17
	- Export	262.80	213.27	807.27	832.35	807.27
	- Gross Sales	375.97	283.59	1,268.44	1,149.94	1,268.44
	Less: Interdivisional Sales - Power	34.96	26.51	115.89	96.96	115.89
	Less: Excise Duty	5.20	3.43	21.15	23.98	21.15
	(a) Net Sales	335.81	253.65	1,131.40	1,029.00	1,131.40
	(b) Other Operating Income	-	-	-	-	-
	Total Income	335.81	253.65	1,131.40	1,029.00	1,131.40
2.	Total Expenditure					
	a) (Increase) / Decrease in Stocks	15.42	(9.43)	7.03	(56.20)	7.03
	b) Consumption of Raw Materials	159.56	83.39	469.96	364.89	469.96
	c) Purchase of Traded Goods	0.00	0.00	0.00	0.70	0.00
	d) Power & Fuel (Net of Interdivisional Purchases)	14.07	14.30	52.39	77.33	52.39
	e) Staff Cost	9.59	9.47	39.02	37.08	39.02
	f) Depreciation & Amortisation	13.83	12.86	52.41	46.60	52.41
	g) Other Expenditure	64.91	63.43	220.38	229.09	220.38
	Total	277.38	174.02	841.19	699.49	841.19
3.	Profit from Operations before Other Income, Interest & Exceptional Items	58.43	79.63	290.21	329.51	290.21
4.	Other Income	6.85	7.24	10.18	16.94	10.18
5.	Profit before Interest & Exceptional Items	65.28	86.87	300.39	346.45	300.39
6.	Interest & finance charges	10.58	20.06	59.26	66.74	59.26
7.	Profit after Interest but before Exceptional Items	54.70	66.81	241.13	279.71	241.13
8.	Exceptional Items - Loss of Material by Theft	(3.61)	0.00	(3.61)	0.00	(3.61)
	- Foreign Exchange Gain/(Loss)	1.89	(28.70)	4.80	(118.32)	4.80
9.	Profit from Ordinary Activities before Tax	52.98	38.11	242.32	161.39	242.32
10.	Provision for Taxation					
	- Current	14.92	11.66	70.48	46.95	70.48
	- Deferred	(0.69)	(0.21)	(0.09)	1.37	(0.09)
	- Fringe Benefit Tax	(0.01)	0.12	(0.01)	0.48	(0.01)
	- Earlier Years	(0.50)	2.41	0.88	5.60	0.88
11.	Net Profit from Ordinary Activities after Tax	39.26	24.13	171.06	106.99	171.06
12.	Share in Earnings of Associates	-	0	0.00	0	14.02
	Net Profit from Ordinary Activities after Tax	39.26	24.13	171.06	106.99	185.08
13.	Paid-Up Equity Capital (Face Value Rs.10/- per share)	42.61	42.57	42.61	42.57	42.61
14.	Reserves (Excl. Revaluation Reserves)	-	-	738.40	533.70	840.02
15.	Earning Per Share (Rs.) - Basic	9.29	5.60	41.10	24.36	44.47
	(not annualised) - Diluted	9.25	5.60	40.91	24.36	44.25
16.	Debt Redemption Reserve	4.77	0.00	4.77	0.00	4.77
17.	Debt Equity Ratio	0.28	0.48	0.28	0.48	0.28
18.	Debt Service Coverage Ratio	1.92	1.59	1.92	1.59	1.92
19.	Interest Service Coverage Ratio	6.01	2.90	5.09	3.42	5.09
20.	Public Shareholding					
	- Number of Shares	20,214,666	20,770,663	20,214,666	20,770,663	20,214,666
	- Percentage of Shareholding	47.44	48.51	47.44	48.51	47.44
21.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	0	4120000	0	4120000	0
	- Percentage of Shares (as % of the total shareholding of promoter and promoter group)	0.00	18.69	0.00	18.69	0.00
	- Percentage of Shares (as % of the total share capital of the company)	0.00	9.62	0.00	9.62	0.00
	b) Non-encumbered					
	- Number of Shares	22,392,508	17,924,261	22,392,508	17,924,261	22,392,508
	- Percentage of Shares (as % of the total shareholding of promoter and promoter group)	100.00	81.31	100.00	81.31	100.00
	- Percentage of Shares (as % of the total share capital of the company)	52.56	41.86	52.56	41.86	52.56

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED
Rs. in Crores

Sl. No.	Particulars	Quarter Ended Audited		Financial Year Ended Audited		Consolidated Audited 31.03.2010
		31.03.2010	31.03.2009	31.03.2010	31.03.2009	
1.	Segment Net Sales / Income					
	Graphite	321.52	251.53	1062.76	1024.08	1062.76
	Power	54.55	28.41	183.83	100.79	183.83
	Others	0.19	0.22	0.70	1.09	0.70
	Less : Inter segment sales	40.45	26.51	115.89	96.96	115.89
	Net Sales / Income from Operations	335.81	253.65	1131.40	1029.00	1131.40
2.	Segment Profit / (Loss) Before Tax					
	Graphite	47.05	80.86	251.22	314.27	251.22
	Power	13.24	3.37	41.86	24.11	41.86
	Others	4.99	2.64	7.31	8.07	7.31
	Less :					
	Interest & finance charges	10.58	20.06	59.26	66.74	59.26
	Exceptional Item - Loss of Material	(3.61)	0.00	(3.61)	0.00	(3.61)
	- Foreign Exchange Gain / (Loss)	1.89	(28.70)	4.80	(118.32)	4.80
	Profit Before Tax	52.98	38.11	242.32	161.39	242.32
3.	Capital Employed					
	Graphite	633.53	639.98	633.53	639.98	633.53
	Power	217.96	219.07	217.96	219.07	217.96
	Unallocable / Others	63.14	58.52	63.14	58.52	63.14
	Total	914.63	917.57	914.63	917.57	914.63

STATEMENT OF ASSETS AND LIABILITIES (AUDITED)
Rs. in Crores

Sl. No.	Particulars	For the Year Ended		Consolidated 31.03.2010
		31.03.2010	31.03.2009	
1.	SHAREHOLDERS' FUNDS :			
	(a) Capital	42.61	42.57	42.61
	(b) Reserves and Surplus	738.40	550.96	840.02
2.	LOAN FUNDS	730.80	882.04	730.80
3.	DEFERRED TAX LIABILITY	74.89	74.98	74.89
	TOTAL	1586.70	1550.56	1688.32
4.	FIXED ASSETS	715.97	698.25	715.97
5.	INVESTMENTS	67.00	83.54	168.57
6.	CURRENT ASSETS, LOANS AND ADVANCES			
	(a) Inventories	342.82	409.72	342.82
	(b) Sundry Debtors	440.24	328.54	440.24
	(c) Cash and Bank balances	4.49	6.38	4.54
	(d) Other current assets	0.00	0.00	0.00
	(e) Loans and Advances	124.48	162.69	124.48
	Less: Current Liabilities and Provisions			
	(a) Liabilities	101.29	89.54	101.29
	(b) Provisions	7.36	50.43	7.36
7.	Miscellaneous Expenditure (to the extent not written off or adjusted)	0.35	1.39	0.35
8.	PROFIT AND LOSS ACCOUNT	0.00	0.00	0.00
	TOTAL	1586.70	1550.56	1688.32

Sterling Performance
 ...by HEG !

EBITDA
 Up By
29%

PAT
 Up By
60%

EPS
 Up By
69%

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 Board has recommended dividend of Rs.10/- (Rs.Ten) per Equity Share of Rs.10/- each.
- In view of the average market price of the Equity Shares of the Company relevant for the quarter ended 31.03.2010 being higher than the applicable conversion price, the conversion option embedded in 1% Foreign Currency Convertible Bonds (FCCBs) is considered as diluted and has accordingly been taken into account for computation of diluted earning per share for the period.
- FCCBs - Total issued US\$ 28.75 million, Bought back US\$ 3 million in Q1 F Y 2009-10, Converted US\$ 24.70 million into 55,92,411 Equity shares till 31 March 2010 out of which US\$ 7 million converted into 15,84,894 Equity Shares in FY 2009-10. Converted US\$ 1 million into 2,26,413 equity shares in April 2010.
- A total of 11 shareholders' complaints were received during the quarter and 46 during the FY 2009-10 and all of them have been resolved.
- The above financial results have been audited by the company's auditors and reviewed by the Audit Committee and approved & taken on record by the Board at their respective meetings held on the 30th April 2010.
- Since the Subsidiary Company was incorporated on 18th September,2009 the consolidated figures for corresponding previous year have not been given.

For HEG Limited

 (RAVI JHUNJUNWALA)
 Chairman & Managing Director