



HEG/SECTT/2014/

21st April, 2014

Madhya Pradesh Stock Exchange,
201, Palika Plaza-II,
MTH Compound,
INDORE - 452001 Fax No. # 0731 2432849

BSE Ltd, Mumbai (Fax No.022-22723121/3719/2039/2041/2061
25th Floor, P J Towers
Dalal Street
MUMBAI - 400 001

National Stock Exchange of India Ltd. (Fax No. 022-2659 8237/38) 26598347/48
Exchange Plaza, 5th Floor
Plot No.C/1, G Block, Bandra - Kurla Complex
Bandra (E), MUMBAI - 400 051

Sub: Outcome of Board Meeting held on 21st April, 2014 and Audited Financial Results for the quarter & year ended 31st March, 2014.

Dear Sir,

We are pleased to fax / send herewith the Audited Financial Results of the Company for the quarter and year ended 31st March, 2014 as approved and taken on record by the Board of Directors at its meeting held today i.e. 21st April, 2014.

Other outcomes of the meeting are as follows:-

1. The Board of Directors has recommended payment of dividend at the rate of ₹ 6 (Rupees Six only) per Equity Share of ₹ 10/- each for the year ended 31st March, 2014, subject to the approval of shareholders of the Company.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 20th August, 2014 to 30th August, 2014 (both days inclusive) for the purpose of Annual General Meeting to be held on 30th August, 2014 and to determine the members who are entitled to dividend.

Contd.. 2/-

HEG LIMITED

Corporate Office :

Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel. : +91-120-4390000 (EPABX)
Fax : +91-120-4277841
Website : www.lnjbhilwara.com
CIN : L23109MP1972PLC008290

Registered Office :

Mandideep (Near Bhopal) Distt. Raizen - 462046
(Madhya Pradesh), India
Tel. : +91-7480-233524 to 233527
Fax : +91-7480-233522
Website : www.hegltd.com





: 2 :

3. The dividend on Equity Shares, if declared at the Annual General Meeting shall be paid / dispatched to the shareholders between 10th September, 2014 and 13th September, 2014.
4. Shri L.N. Jhunjhunwala, has resigned from the Directorship of the Company vide his letter dated 21st April, 2014.
5. The Board has renamed the existing Shareholders Grievance / Stakeholders Relationship Committee as "Stakeholders' Relationship Committee". The Composition of the said Committee is as under:-

Sl.No	Name of Director	Designation	Category
1	Shri Riju Jhunjhunwala	Chairman	Non-Executive Promoter Director
2	Shri Ravi Jhunjhunwala	Member	Executive Promoter Director
3	Dr. Kamal Gupta	Member	Non-Executive Independent Director

Kindly take the same on record.

Thanking you,

Yours faithfully,
For HEG Limited



(ASHISH SABHARWAL)
COMPANY SECRETARY

Encl: as above.

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**HEG LTD**

Corporate Office : Bhilwara Towers, A-12, Sector -1, NOIDA - 201301.

Registered Office : Mandideep (Near Bhopal), Distt. Raissen, Madhya Pradesh-462046.

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2014

PART I		₹ in Crores						
Sl. No.	Particulars	Quarter Ended			Financial Year Ended		Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	31-03-2013
1	Income from Operations							
	(a) Net Sales/Income from Operations (Net of excise duty)	499.49	423.69	443.28	1458.91	1617.43	1458.91	1617.43
	(b) Other Operating Income	1.94	4.49	3.01	7.90	5.18	7.90	5.18
	Total Income from Operations (Net)	501.43	428.19	446.30	1466.81	1622.61	1466.81	1622.61
2	Expenses							
	(a) Cost of materials consumed	194.73	205.19	181.19	644.88	824.29	644.88	824.29
	(b) Purchase of stock -in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in- progress and stock-in-trade	65.91	(12.68)	49.75	59.73	(37.74)	59.73	(37.74)
	(d) Employee benefits expense	16.90	15.75	15.52	58.84	55.78	58.84	55.78
	(e) Depreciation & amortisation expense	19.17	19.14	14.76	72.66	62.64	72.66	62.64
	(f) Power & Fuel (Net of Interdivisional Purchases)	28.56	24.83	24.59	87.71	112.83	87.71	112.83
	(g) Other Expenses	117.62	110.05	106.77	369.67	374.34	369.67	374.34
	Total expenses	442.90	362.28	392.58	1293.49	1392.14	1293.49	1392.14
3	Profit/(Loss) from Operations before Other Income, Finance costs & Exceptional Items	58.53	65.91	53.71	173.32	230.47	173.32	230.47
4	Other Income	7.62	3.49	4.44	21.77	13.60	21.77	13.60
5	Profit/(Loss) from Ordinary Activities before Finance costs & Exceptional Items	66.15	69.40	58.16	195.09	244.08	195.10	244.07
6	Finance costs	18.15	19.68	16.78	72.30	63.60	72.30	63.60
7	Profit/(Loss) from Ordinary Activities after Finance costs but before Exceptional Items	47.99	49.71	41.38	122.80	180.47	122.80	180.47
8	Exceptional Items - Foreign Exchange Gain/ (Loss)	1.48	(2.33)	2.58	(25.36)	(55.20)	(25.36)	(55.20)
9	Profit/(Loss) from Ordinary Activities before Tax	49.47	47.38	43.96	97.44	125.27	97.44	125.27
10	Tax expense							
	- Current (Net)	2.91	3.07	7.12	10.65	16.09	10.65	16.09
	- Earlier Year(s)	0.00	0.00	1.69	0.17	3.39	0.17	3.39
11	Net Profit/(Loss) from Ordinary Activities after Tax	46.56	44.31	35.14	86.62	105.79	86.62	105.79
12	Share of Profit/ (loss) of associates	-	-	-	-	-	(5.90)	(5.38)
13	Net Profit / (Loss) after Taxes, Minority interest & share of profit/(Loss) of associates	46.57	44.31	35.14	86.62	105.79	80.71	100.41
14	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	39.96	39.96	39.96	39.96	39.96	39.96	39.96
15	Reserves (Excluding Revaluation Reserves)	-	-	-	884.11	823.33	959.98	905.11
16	Earning Per Share (₹) - Basic	11.66	11.09	8.80	21.68	26.48	20.20	25.13
	(not annualised) - Diluted	11.66	11.09	8.80	21.68	26.48	20.20	25.13



PART II								
A	PARTICULARS OF SHAREHOLDING							
1	Public Shareholding							
	- Number of Shares		16,470,683	16,529,535	16,673,732	16,470,683	16,673,732	
	- Percentage of Shareholding		41.22	41.37	41.73	41.22	41.73	
2	Promoters and Promoter Group Shareholding							
(a)	Pledged/Encumbered							
	-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)	Non-encumbered							
	-Number of Shares		23,488,459	23,429,607	23,285,410	23,488,459	23,285,410	
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)		100	100	100	100	100	
	-Percentage of Shares (as a % of the total share capital of the company)		58.78	58.63	58.27	58.78	58.27	
B	INVESTOR COMPLAINTS		Quarter ended 31st March, 2014					
	-Pending at the beginning of the quarter		Nil					
	-Received during the quarter		7					
	-Disposed off during the qaurter		7					
	-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 AND YEAR ENDED 31ST MARCH,2014								
₹ in Crores								
Sl. No.	Particulars	Quarter Ended			Financial Year Ended		Consolidated	
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
		31-03-2014	31-12-2013	31-03-2013	31-03-2014	31-03-2013	31-03-2014	31-03-2013
A	Segment Revenue							
	Graphite	494.31	414.55	438.32	1434.30	1587.19	1434.30	1587.19
	Power	69.16	71.78	66.66	229.49	248.35	229.49	248.35
	Others	0.02	0.01	0.00	0.06	0.14	0.06	0.14
	Total	563.49	486.33	504.99	1663.85	1835.68	1663.85	1835.68
	Less: Inter segment sales	62.06	58.14	58.69	197.04	213.07	197.04	213.07
	Net Sales / Income from Operations	501.43	428.19	446.30	1466.81	1622.61	1466.81	1622.61
B	Segment Results							
	Profit before tax and interest from each segment							
	Graphite	32.23	34.84	36.00	88.45	147.05	88.45	147.05
	Power	32.58	33.47	19.93	99.65	89.73	99.65	89.73
	Others	1.33	1.08	2.22	7.00	7.29	7.00	7.29
	Total	66.14	69.40	58.15	195.09	244.07	195.10	244.07
	Less:							
	Finance cost	18.15	19.68	16.78	72.30	63.60	72.30	63.60
	Exceptional Item - Foreign Exchange Gain/(Loss)	1.48	(2.33)	2.58	(25.36)	(55.20)	(25.36)	(55.20)
	Total Profit Before Tax	49.47	47.38	43.96	97.44	125.27	97.44	125.27
C	Capital Employed							
	Graphite	979.97	1044.46	1115.63	979.97	1115.63	979.97	1115.63
	Power	190.00	201.17	199.99	190.00	199.99	190.00	199.99
	Unallocable / Others	117.13	123.99	88.48	117.13	88.48	117.13	88.48
	Total	1287.10	1369.62	1404.10	1287.10	1404.10	1287.10	1404.10



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014

₹ in Crores

Particulars	Financial Year Ended		Consolidated	
	31-03-2014	31-03-2013	31-03-2014	31-03-2013
	Audited	Audited	Audited	Audited
A EQUITY AND LIABILITIES				
1 Shareholders Funds				
(a) Share Capital	39.96	39.96	39.96	39.96
(b) Reserves and Surplus	884.11	823.33	959.98	905.11
Sub-total-Shareholders funds	924.07	863.29	999.94	945.07
2 Non-current liabilities				
(a) Long-term borrowings	168.96	359.74	168.96	359.74
(b) Deferred tax liabilities (net)	92.03	81.38	92.03	81.38
(c) Other long-term liabilities	2.17	2.48	2.17	2.48
(d) Long-term provisions	2.05	2.00	2.05	2.00
Sub-total-Non-current liabilities	265.21	445.60	265.21	445.60
3 Current liabilities				
(a) Short-term borrowings	664.41	855.39	664.41	855.39
(b) Trade Payables	229.85	133.80	229.85	133.80
(c) Other current liabilities	312.94	275.90	312.94	275.90
(d) Short-term provisions	33.44	43.97	33.44	43.97
Sub-total-current liabilities	1240.65	1309.06	1240.65	1309.06
TOTAL EQUITY AND LIABILITIES	2429.92	2617.96	2505.79	2699.73
B ASSETS				
1 Non-current assets				
(a) Fixed assets	1059.27	932.47	1059.27	932.47
(b) Non-current investments	97.66	70.23	173.50	151.96
(c) Long-term loans and advances	59.21	118.09	59.21	118.09
(d) Other non-current assets	28.07	21.39	28.07	21.39
Sub-total-non-current assets	1244.21	1142.19	1320.04	1223.92
2 Current assets				
(a) Current Investment	0.25	0.25	0.25	0.25
(b) Inventories	494.00	607.67	494.00	607.67
(c) Trade receivables	523.88	598.56	523.88	598.56
(d) Cash and cash equivalents	12.02	14.62	12.06	14.66
(e) Short-term loans and advances	114.16	178.10	114.16	178.10
(f) Other Current assets	41.39	76.57	41.39	76.57
Sub-total-current assets	1185.71	1475.77	1185.75	1475.81
TOTAL -ASSETS	2429.92	2617.96	2505.79	2699.73

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 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 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 ₹ 5.19 Crores (Gain) (Corresponding quarter of FY 2012-13 ₹ 1.67 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.
- 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 Board of Directors has recommended a dividend of ₹ 6 (Rupees Six only) per Equity Share of ₹ 10/- each for the financial year 2013-14.
- 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 21st April, 2014.

Place : Noida
Dated : 21st April, 2014

For HEG Limited

(Signature)
Chairman & Managing Director

