



HEG/SECTT/2018

31st January, 2018

1	BSE Limited 25 th Floor, P J Towers Dalal Street MUMBAI - 400 001. Scrip Code : 509631	2	National Stock Exchange of India Limited Exchange Plaza, 5th Floor Plot No.C/1, G Block, Bandra - Kurla Complex Bandra (E), MUMBAI - 400 051. Scrip Code : HEG
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Sub: Outcome of meeting:-

Unaudited Financial Results for the quarter & nine months period ended 31st December, 2017, alongwith the Limited Review Report thereon and outcome of Board Meeting.

Dear Sir,

Pursuant to Regulation 30 & 33 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose herewith the Statement of Unaudited financial results of the Company for the quarter & nine months period ended the 31st December, 2017, alongwith the Limited Review Report as approved and taken on record by the Board of Directors at its meeting held today i.e. 31st January, 2018.

Kindly take the same on record.

The meeting of Board of Directors commenced at 2.00 P.M and concluded at 7.05 P.M.

Thanking you,

Yours faithfully,
For **HEG LIMITED**


(VIVEK CHAUDHARY)
COMPANY SECRETARY

heg.investor@lnjbhilwara.com

Encl : as above

HEG LIMITED

Plant & Regd. Office :
Mandideep (Near Bhopal)
Distt. Raisen - 462046
(Madhya Pradesh), India
Tel.: +91-7480-233524 to 233527
Fax : +91-7480-233522
Website : www.heg ltd.com



CIN No. L23109MP1972PLC008290

Corporate Office :
Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
Tel.: +91-120-4390300 (EPABX)
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Website : www.lnjbhilwara.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors,
HEG Limited

Introduction

We have reviewed the accompanying statement of unaudited financial results of HEG Limited (the Company) for the quarter and nine months period ended 31st Dec, 2017 (the Statement) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

Scope of Review

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian accounting standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

The comparative financial information of the Company for the quarter and nine months period ended 31December, 2016 and for the year ended 31 March, 2017 prepared in accordance with Ind AS included in this statement have been reviewed/audited by the predecessor auditor. The report of the predecessor auditor dated 08th Feb 2017 and 30th May 2017 respectively on these comparative financial information expressed an unmodified conclusion/opinion.

For S.C. Vasudeva & Co.
Chartered Accountants
Registration No.00235N



(Signature)
(Sanjay Vasudeva)
Partner
M. No. 090989

Place: Mandideep
Dated: 31.01.2018

 HEG LIMITED							
Corporate Office : Bhilwara Towers, A-12, Sector -1, NOIDA - 201301.							
Registered Office : Mandideep (Near Bhopal), Distt. Raissen, Madhya Pradesh-462046.							
Phone : 0120-4390300; Fax : 0120-4277841							
CIN: L23109MP1972PLC008290 Website: www.heg ltd.com Email: heg.investor@lnjbhilwara.com							
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017							
			₹ in Crores				
Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016	31-03-2017
I	Revenue from Operation(Refer Note 4)	842.71	409.54	251.25	1465.95	628.83	896.02
II	Other Income	5.30	2.55	1.49	8.58	6.12	7.13
III	Total Revenue (I+II)	848.01	412.09	252.74	1474.53	634.95	903.15
IV	Expenses						
	Cost of materials consumed	143.91	118.36	94.60	375.60	233.20	329.85
	Purchase of stock-in-trade	-	-	7.07	-	7.07	12.93
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(29.38)	3.79	10.38	(43.58)	72.08	101.15
	Employee benefits expense	33.14	16.98	14.54	63.95	42.83	58.78
	Finance cost	12.68	12.94	13.83	38.78	42.26	54.72
	Depreciation and amortisation expense	18.89	18.20	18.32	54.87	55.71	73.92
	Power and Fuel (Net of Interdivisional Purchases)	61.66	27.36	22.93	110.38	47.31	71.98
	Excise Duty (Refer Note 4)	0.00	0.00	9.18	8.35	26.57	35.98
	Other Expenses	75.87	53.31	63.60	180.63	149.35	204.63
	Total expenses (IV)	316.77	250.94	254.44	788.98	676.38	943.92
V	Profit/(Loss) before exceptional items and tax (III-IV)	531.24	161.15	(1.70)	685.55	(41.43)	(40.77)
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	531.24	161.15	(1.70)	685.55	(41.43)	(40.77)
VIII	Tax expense						
	(1) Current Tax						
	-Current Year	185.00	44.00	0.00	229.00	0.00	0.00
	- Earlier Year(s)	-	-	0.55	0.01	1.09	1.12
	(2) Deferred Tax	4.13	3.48	1.26	9.21	4.09	8.15
IX	Net Profit/(Loss) for the period (VII-VIII)	342.11	113.67	(3.51)	447.33	(46.61)	(50.05)
X	Other Comprehensive Income (Net of Taxes)						
	A (i) Items that will not be reclassified to profit or loss	(0.43)	(0.31)	(0.46)	(0.74)	(1.37)	1.29
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.15	0.11	0.16	0.26	0.47	(0.44)
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period	341.83	113.47	(3.81)	446.85	(47.51)	(49.20)
XII	Paid-Up Equity Share Capital (Face Value ₹ 10/- per share)	39.96	39.96	39.96	39.96	39.96	39.96
XIII	Reserves (Excluding Revaluation Reserves)						831.83
XIV	Earnings Per Share (₹) - Basic	85.62	28.45	(0.88)	111.95	(11.66)	(12.52)
	(not annualized) - Diluted	85.62	28.45	(0.88)	111.95	(11.66)	(12.52)



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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
₹ in Crores						
Sl. No.	Particulars	Quarter Ended			Nine Months Ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		31-12-2017	30-09-2017	31-12-2016	31-12-2017	31-12-2016
A	Segment Revenue					
	Graphite	831.29	407.01	242.65	1450.73	611.45
	Power	69.32	52.17	64.04	173.14	158.51
	Others	0.01	0.00	0.03	0.01	0.07
	Total	900.62	459.19	306.72	1623.88	770.03
	Less: Inter segment sales	57.91	49.64	55.47	157.93	141.20
	Net Sales / Income from Operations	842.71	409.54	251.25	1465.95	628.83
B	Segment Results					
	Profit before tax and interest from each segment					
	Graphite	522.94	161.46	(15.67)	677.04	(65.25)
	Power	20.98	12.43	27.59	47.07	65.81
	Others	0.00	0.20	0.21	0.22	0.27
	Total	543.92	174.09	12.13	724.33	0.83
	Less:					
	Finance cost	12.68	12.94	13.83	38.78	42.26
	Total Profit Before Tax	531.24	161.15	(1.70)	685.55	(41.43)
C	Segment Assets					
	Graphite	1911.02	1595.08	1470.60	1911.02	1470.60
	Power	172.48	167.64	169.14	172.48	169.14
	Unallocable / Others	158.49	158.71	157.65	158.49	157.65
	Total Segment Assets	2241.98	1921.43	1797.39	2241.98	1797.39
D	Segment Liabilities					
	Graphite	772.09	685.34	638.27	772.09	638.27
	Power	38.97	36.48	31.90	38.97	31.90
	Unallocable / Others	4.56	5.73	6.66	4.56	6.66
	Total Segment Liabilities	815.62	727.55	676.84	815.62	676.83



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Notes:

- 1 The figures of the corresponding previous period / year have been regrouped / recast / reclassified wherever considered necessary to correspond to current period / year classification.
- 2 The Company continues to exercise the option made available by the Notification dated 29th December, 2011 issued by the Ministry of Corporate Affairs and also optional exemption under Ind-AS. Accordingly, during the quarter under review an amount of ₹ 0.53 Crores (Loss) (Corresponding quarter of FY 2016-17 ₹2.22 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 fixed assets.
- 3 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.
- 4 Consequent to the introduction of GST w.e.f. 1st July, 2017, Revenue are required to be shown net of GST. Revenue of earlier period are shown inclusive of excise duty.
- 5 The above unaudited financial results have been reviewed by the Audit Committee and approved by board at their respective meetings held on 31st January ,2018, and have also been reviewed by the statutory auditors of the company as per the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.

For HEG Limited

Place : Mandideep (M.P)
Dated : 31st January, 2018



Ravi Jhunjhunwala
Chairman, Managing Director & CEO
DIN: 00060972

