



PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL

HEG/SECTT/2019

18th November, 2019

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: Investor presentation on the Unaudited Financial Results of the Company for the quarter & half year ended 30th September, 2019.

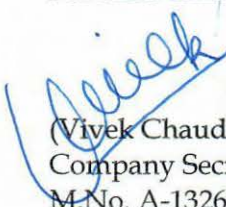
Dear Sirs,

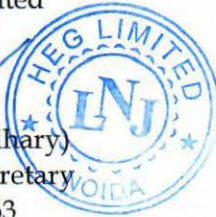
Please find enclosed a copy of Investor Presentation on the Unaudited financial results of the Company for the quarter & half year ended 30th September, 2019 for your information and record please.

The copy of same is also being uploaded on the website of the Company.

Thanking you,

Yours faithfully,
For HEG Limited


(Vivek Chaudhary)
Company Secretary
M.No. A-13263
heg.investor@lnjbhilwara.com



Encl. as above

HEG LIMITED

Corporate Office :

Bhilwara Towers, A-12, Sector-1
Noida - 201 301 (NCR-Delhi), India
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Regd. Office :

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Tel : +91-7480 405500 222521 to 222527



**PROUD TO BE INDIAN
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Q2 FY20 - Investor Update Presentation

WORLD CRUDE STEEL PRODUCTION

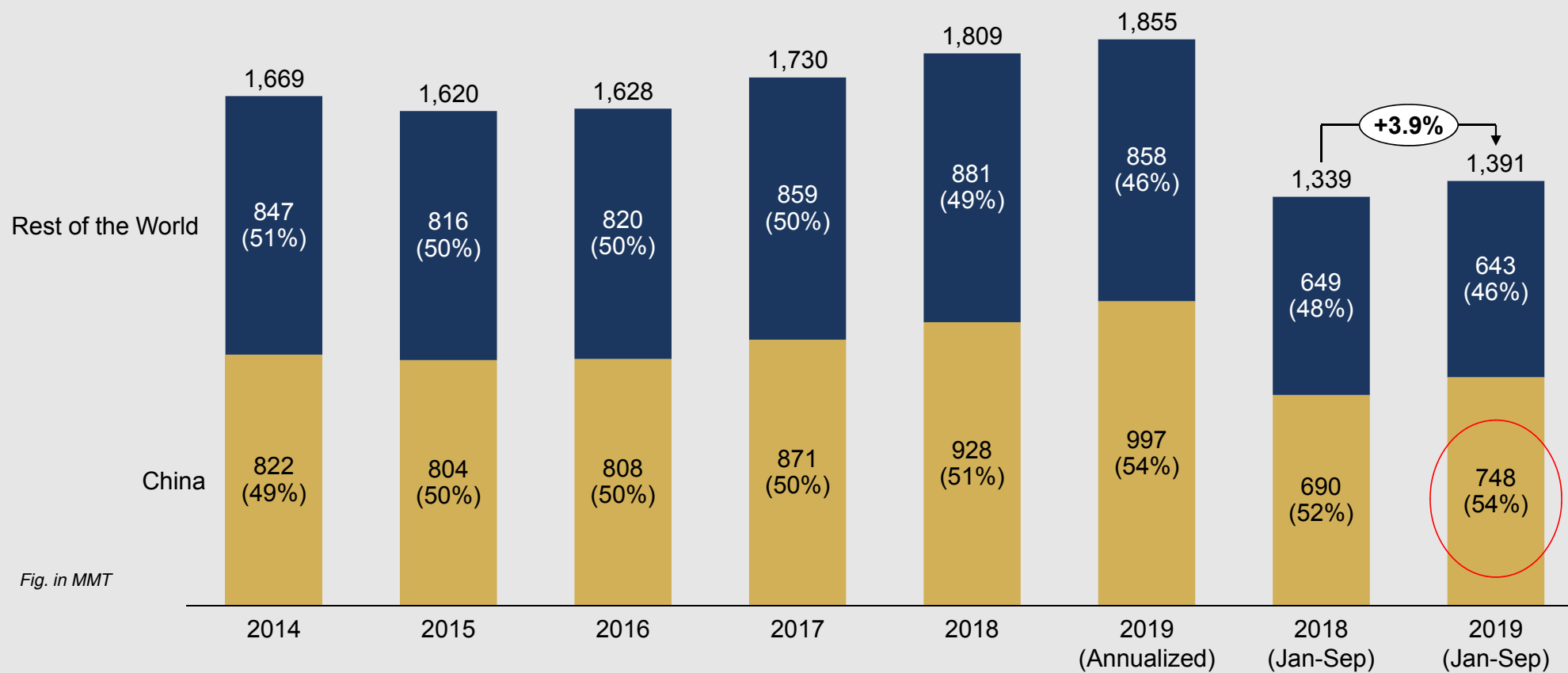


Fig. in MMT

WORLD CRUDE STEEL :- Jan-Sep (2019 vs 2018)



World Crude Steel Output (Excluding China) Declines 0.9% in Jan-sept '19



China's finished steel exports- Monthly & Year Wise Trends

HEG



Financial Snapshot (standalone)



in Rs. Crore (except EPS)

PARTICULARS	Q2 FY20	Q1 FY20	Q2 FY19	FY19
REVENUE FROM OPERATIONS	564	817	1794	6593
EBITDA*	174	387	1389	4767
EBIT	156	369	1371	4695
PAT	179	234	889	3050
EPS	46.39	60.73	222.45	763.60
EBITDA Margin (%)	31%	47%	77%	72%
EBIT Margin (%)	28%	45%	76%	71%
PAT Margin (%)	32%	29%	50%	46%

* EBITDA includes Other Income

Note : Capacity utilization for the quarter ended 30th September 2019 stood at 73%

Profit & Loss for the period ended 30th September 2019 - Standalone

in Rs. Crores



Sl. No.	Particulars	Quarter Ended 30-09-2019 Unaudited	Quarter Ended 30-06-2019 Unaudited	Quarter Ended 30-09-2018 Unaudited	Half Year Ended 30-09-2019 Unaudited	Half Year Ended 30-09-2018 Unaudited	Year Ended 31-03-2019 Audited
I	Revenue from Operations	564.38	816.51	1,793.80	1,380.89	3,381.18	6,592.83
II	Other Income	35.03	39.16	20.37	74.19	29.72	109.19
III	Total Revenue (I+II)	599.41	855.67	1,814.17	1,455.08	3,410.90	6,702.02
IV	Expenses						
	Cost of materials consumed	334.17	494.35	414.16	828.52	691.18	1,611.84
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(47.40)	(191.75)	(196.32)	(239.15)	(267.71)	(497.06)
	Employee benefits expense	23.38	28.50	52.55	51.88	98.00	197.57
	Finance cost	9.95	9.25	5.39	19.21	8.54	17.97
	Depreciation and amortisation expense	17.75	17.72	18.13	35.47	35.68	72.39
	Power and Fuel (Net of Interdivisional Purchases)	40.29	48.56	45.38	88.85	86.88	183.21
	Other Expenses	74.89	89.06	109.22	163.95	216.05	439.02
	Total expenses (IV)	453.03	495.69	448.51	948.72	868.62	2,024.94
V	Profit/(Loss) before exceptional items and tax (III-IV)	146.38	359.98	1,365.66	506.36	2,542.28	4,677.08

Profit & Loss for the period ended 30th September 2019 - Standalone

in Rs. Crores



Sl. No.	Particulars	Quarter Ended 30-09-2019 Unaudited	Quarter Ended 30-06-2019 Unaudited	Quarter Ended 30-09-2018 Unaudited	Half Year Ended 30-09-2019 Unaudited	Half Year Ended 30-09-2018 Unaudited	Year Ended 31-03-2019 Audited
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	146.38	359.98	1,365.66	506.36	2,542.28	4,677.08
VIII	Tax expense						
	(1) Current Tax	1.55	121.78	475.38	123.33	881.59	1,619.35
	(2) Deferred Tax	(34.20)	3.81	1.38	(30.39)	1.49	7.30
IX	Net Profit/(Loss) for the period (VII-VIII)	179.03	234.39	888.90	413.42	1,659.20	3,050.43
X	Other Comprehensive Income (Net of Taxes)						
	A (i) Items that will not be reclassified to profit or loss	0.28	-	(1.17)	0.28	(1.17)	(0.98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	-	0.41	(0.07)	0.41	0.34
	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	-	-	-	-	-	-
	C. Share of Other comprehensive Income of Associates	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX+X)	179.24	234.39	888.14	413.63	1,658.44	3,049.79
XII	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	38.60	38.60	39.96	38.60	39.96	38.60
XIII	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	3,680.40
XIV	Earnings Per Share (₹) - Basic (Rs.)	46.39	60.73	222.45	107.12	415.22	763.60
	- Diluted (Rs.)	46.39	60.73	222.45	107.12	415.22	763.60

Profit & Loss for the period ended 30th September 2019 - Standalone

in Rs. Crores



SEGMENTWISE REVENUE, RESULTS, ASSETS AND SEGMENT LIABILITIES

Sl. No.	Particulars	Quarter Ended 30-09-2019 Unaudited	Quarter Ended 30-06-2019 Unaudited	Quarter Ended 30-09-2018 Unaudited	Half Year Ended 30-09-2019 Unaudited	Half Year Ended 30-09-2018 Unaudited	Year Ended 31-03-2019 Audited
A	Segment Revenue						
	Graphite	559.55	814.64	1,793.38	1,374.19	3,380.23	6,582.28
	Power	22.45	24.57	28.85	47.02	56.72	121.47
	Others	-	-	-	-	-	0.01
	Total	582.00	839.21	1,822.23	1,421.21	3,436.95	6,703.76
	Less: Inter segment sales	17.62	22.70	28.43	40.32	55.77	110.93
	Revenue from Operations	564.38	816.51	1,793.80	1,380.89	3,381.18	6,592.83
B	Segment Results						
	Profit before tax and finance cost from each segment						
	Graphite	121.68	340.10	1,369.61	461.78	2,550.14	4,605.34
	Power	1.67	(0.56)	(7.63)	1.12	(12.40)	(17.62)
	Others	-	-	-	-	-	-
	Total	123.35	339.54	1,361.98	462.90	2,537.74	4,587.72
	Add/Less:						
	Interest Income	9.77	11.45	-	21.22	-	49.75
	Gain on sale of Investments(Including gain/(loss) on its Fair Valuation)	21.96	17.70	-	39.67	-	51.49
	Other Unallocable Income net of expenses	1.24	0.54	9.07	1.78	13.08	6.09
	Finance cost	(9.95)	(9.25)	(5.39)	(19.21)	(8.54)	(17.97)
	Total Profit Before Tax	146.38	359.98	1,365.66	506.36	2,542.28	4,677.08

Statement of Assets and Liabilities - Standalone

in Rs. Crores



	Particulars	Half Year Ended 9/30/2019 Unaudited	Year Ended 3/31/2019 Audited
A	ASSETS		
(1)	Non-current assets		
	a) Property, Plant and Equipment	746.51	784.49
	b) Capital work-in-progress	33.24	18.58
	c) Investment Property	3.46	3.54
	d) Right to use Asset	6.26	-
	e) Goodwill	-	-
	f) Other Intangible assets	0.31	0.35
	g) Intangible assets under development	-	-
	h) Biological Assets other than bearer plants	-	-
	i) Financial assets	-	-
	(i) Investments	1,066.42	758.80
	(ii) Trade receivables	-	-
	(iii) Loans	15.07	11.19
	(iv) Other Financial Assets	-	-
	j) Deferred tax assets(net)	-	-
	k) Income Tax Assets(Net)	39.96	39.95
	l) Other non-current assets	120.71	17.27
	Total Non Current Assets	2,031.94	1,634.17
(2)	Current assets		
	(a) Inventories	1,854.79	1,308.39
	(b) Financial assets	-	-
	(i) Investments	15.95	108.24
	(ii) Trade receivables	679.52	1,186.88
	(iii) Cash & Cash equivalents	38.34	29.16
	(iv) Bank balances other than (iii) above	322.28	528.17
	(v) Loans	1.00	0.62
	(vi) Others Financial Assets	6.60	5.38
	(c) Other current assets	284.88	268.66
	Total Current Assets	3,203.36	3,435.50
	Total Assets	5,235.30	5,069.67

Statement of Assets and Liabilities - Standalone

in Rs. Crores



	Particulars	Half Year Ended 9/30/2019 Unaudited	Year Ended 3/31/2019 Audited
B	EQUITY & LIABILITIES		
	Equity		
	(a) Equity share capital	38.60	38.60
	(b) Other equity	3,861.39	3,680.40
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities-Security Deposit	0.40	0.41
	(b) Provisions	3.69	3.87
	(c) Deferred tax liabilities (Net)	95.81	126.13
	(d) Other non-current liabilities	2.57	2.40
	Total Non Current Liability	102.46	132.81
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	642.33	666.36
	(ii) Trade Payables		
	(A) Total Outstanding dues of micro enterprises and small enterprises	4.70	3.99
	(B) Total Outstanding dues of creditors other than micro enterprises and small	467.19	376.08
	(iii) Other financial liabilities	71.54	130.17
	(b) Other current liabilities	15.15	16.05
	(c) Provisions	5.31	19.78
	(d) Current Tax Liabilities (Net)	26.62	5.43
	Total Current Liability	1,232.85	1,217.86
	Total Equity and Liabilities	5,235.30	5,069.67

Profit & Loss for the period ended 30th September 2019 - Consolidated

in Rs. Crores



Sl.No.	Particulars	Quarter Ended 30-09-2019 Unaudited	Quarter Ended 30-06-2019 Unaudited	Quarter Ended 30-09-2018 Unaudited	Half Year Ended 30-09-2019 Unaudited	Half Year Ended 30-09-2018 Unaudited	Year Ended 31-03-2019 Audited
I	Revenue from Operations	564.38	816.51	1,793.80	1,380.89	3,381.18	6,592.83
II	Other Income	35.03	39.16	20.37	74.19	29.72	109.19
III	Total Revenue (I+II)	599.41	855.67	1,814.17	1,455.08	3,410.90	6,702.02
IV	Expenses						
	Cost of materials consumed	334.17	494.35	414.16	828.52	691.18	1,611.84
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(47.40)	(191.75)	(196.32)	(239.15)	(267.71)	(497.06)
	Employee benefits expense	23.38	28.50	52.55	51.88	98.00	197.57
	Finance cost	9.95	9.25	5.39	19.21	8.54	17.97
	Depreciation and amortisation expense	17.75	17.72	18.13	35.47	35.68	72.39
	Power and Fuel (Net of Interdivisional Purchases)	40.29	48.56	45.38	88.85	86.88	183.21
	Other Expenses	74.89	89.06	109.22	163.95	216.05	439.02
	Total expenses (IV)	453.03	495.69	448.51	948.72	868.62	2,024.94
V	Profit/(Loss) before exceptional items and tax (III-IV)	146.38	359.98	1,365.66	506.36	2,542.28	4,677.08

Profit & Loss for the period ended 30th September 2019 - Consolidated

in Rs. Crores



Sl.No.	Particulars	Quarter Ended 30-09-2019 Unaudited	Quarter Ended 30-06-2019 Unaudited	Quarter Ended 30-09-2018 Unaudited	Half Year Ended 30-09-2019 Unaudited	Half Year Ended 30-09-2018 Unaudited	Year Ended 31-03-2019 Audited
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	146.38	359.98	1,365.66	506.36	2,542.28	4,677.08
VIII	Tax expense						
	(1) Current Tax	1.55	121.78	475.38	123.33	881.59	1,619.35
	(2) Deferred Tax	(34.20)	3.81	1.38	(30.39)	1.49	7.30
IX	Share of Profit/ (loss) of associates	23.30	9.09	13.89	32.39	19.25	(24.27)
X	Net Profit/(Loss) for the period (VII-VIII+IX)	202.34	243.47	902.79	445.81	1,678.45	3,026.16
XI	Other Comprehensive Income (Net of Taxes)						
	A (i) Items that will not be reclassified to profit or loss	0.28	-	(1.17)	0.28	(1.17)	(0.98)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	-	0.41	(0.07)	0.41	0.34
	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	-	-	-	-	-	-
	C. Share of Other comprehensive Income of Associates	(0.02)	0.01	0.02	(0.01)	0.03	0.05
XII	Total Comprehensive Income for the period	202.53	243.48	902.05	446.01	1,677.72	3,025.57
XIII	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	38.60	38.60	39.96	38.60	39.96	38.60
XIV	Reserves (Excluding Revaluation Reserves)	-	-	-	-	-	3,755.09
XV	Earnings Per Share (₹) - Basic (Rs.)	52.42	63.08	225.93	115.51	420.03	757.53
	- Diluted (Rs.)	52.42	63.08	225.93	115.51	420.03	757.53

Profit & Loss for the period ended 30th September 2019 - Consolidated

in Rs. Crores



Sl. No.	Particulars	Quarter Ended 30-09-2019 Unaudited	Quarter Ended 30-06-2019 Unaudited	Quarter Ended 30-09-2018 Unaudited	Half Year Ended 30-09-2019 Unaudited	Half Year Ended 30-09-2018 Unaudited	Year Ended 31-03-2019 Audited
A	Segment Revenue						
	Graphite	559.55	814.64	1,793.38	1,374.19	3,380.23	6,582.28
	Power	22.45	24.57	28.85	47.02	56.72	121.47
	Others	-	-	-	-	-	0.01
	Total	582.00	839.21	1822.23	1421.21	3436.95	6703.76
	Less: Inter segment sales	17.62	22.70	28.43	40.32	55.77	110.93
	Revenue from Operations	564.38	816.51	1793.80	1380.89	3381.18	6592.83
B	Segment Results						
	Profit before tax and finance cost from each segment						
	Graphite	121.68	340.10	1,369.61	461.78	2,550.14	4,605.34
	Power	1.67	(0.56)	(7.63)	1.12	(12.40)	(17.62)
	Others	-	-	-	-	-	-
	Total	123.35	339.54	1,361.98	462.90	2,537.74	4,587.72
	Add/Less:	-	-	-	-	-	-
	Interest Income	9.77	11.45	-	21.22	-	49.75
	Gain on sale of Investments(Including gain/(loss) on its Fair Valuation)	21.96	17.70	-	39.67	-	51.49
	Other Unallocable Income net of expenses	1.24	0.54	9.07	1.78	13.08	6.09
	Finance cost	(9.95)	(9.25)	(5.39)	(19.21)	(8.54)	(17.97)
	Total Profit Before Tax	146.38	359.98	1,365.66	506.36	2,542.28	4,677.08

Statement of Assets and Liabilities - Consolidated

in Rs. Crores



	Particulars	Half Year Ended 9/30/2019 Unaudited	Year Ended 3/31/2019 Audited
A	ASSETS		
(1)	Non-current assets		
	a) Property, Plant and Equipment	746.51	784.49
	b) Capital work-in-progress	33.24	18.58
	c) Investment Property	3.46	3.54
	d) Right to use Asset	6.26	-
	e) Goodwill	-	-
	f) Other Intangible assets	0.31	0.35
	g) Intangible assets under development	-	-
	h) Biological Assets other than bearer plants	-	-
	i) Financial assets	-	-
	(i) Investments	1,173.49	833.49
	(ii) Trade receivables	-	-
	(iii) Loans	15.07	11.19
	(iv) Other Financial Assets	-	-
	j) Deferred tax assets(net)	-	-
	k) Income Tax Assets(Net)	39.96	39.95
	l) Other non-current assets	120.71	17.27
	Total Non Current Assets	2,139.00	1,708.86
(2)	Current assets		
	(a) Inventories	1,854.79	1,308.39
	(b) Financial assets	-	-
	(i) Investments	15.95	108.24
	(ii) Trade receivables	679.52	1,186.88
	(iii) Cash & Cash equivalents	38.34	29.16
	(iv) Bank balances other than (iii) above	322.28	528.17
	(v) Loans	1.00	0.62
	(vi) Others Financial Assets	6.60	5.38
	(c) Other current assets	284.88	268.66
	Total Current Assets	3,203.36	3,435.50
	Total Assets	5,342.36	5,144.36

Statement of Assets and Liabilities - Consolidated

in Rs. Crores



	Particulars	Half Year Ended 9/30/2019 Unaudited	Year Ended 3/31/2019 Audited
B	EQUITY & LIABILITIES		
	Equity		
	(a) Equity share capital	38.60	38.60
	(b) Other equity	3,968.44	3,755.09
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities-Security Deposit	0.40	0.41
	(b) Provisions	3.69	3.87
	(c) Deferred tax liabilities (Net)	95.81	126.13
	(d) Other non-current liabilities	2.57	2.40
	Total Non Current Liability	102.47	132.81
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	642.33	666.36
	(ii) Trade Payables	-	-
	(A) Total Outstanding dues of micro enterprises and small enterprises	4.70	3.99
	(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	467.19	376.08
	(iii) Other financial liabilities	71.54	130.17
	(b) Other current liabilities	15.15	16.05
	(c) Provisions	5.31	19.78
	(d) Current Tax Liabilities (Net)	26.62	5.43
	Total Current Liability	1,232.85	1,217.86
	Total Equity and Liabilities	5,342.36	5,144.36

Thank You



Ms Dimple Momaya

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