



HEG/SECTT/2022

16th November, 2022

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: Investors presentation on the Un-audited Financial Results of the Company for the quarter & half year ended 30th September, 2022.

Dear Sirs,

Please find enclosed a copy of Investors Presentation on the Un-audited Financial Results of the Company for the quarter & half year ended 30th September, 2022 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
A-13263
heg.investor@lnjbhilwara.com

Encl: As above

HEG LIMITED

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Noida - 201 301 (NCR-Delhi), India
Tel.: +91-120-4390300 (EPABX)
Fax: +91-120-4277841
GSTN No.: 09AAACH6184K2Z6
Website: www.lnjbhilwara.com

Regd. Office:

Mandideep (Near Bhopal) Dist. Raissen - 462046
(Madhya Pradesh), India
Tel.: +91-7480-405500, 233524 to 233527
Fax: +91-7480-233522
GSTN No.: 23AAACH6184K1ZH
Website: www.hegltd.com





**PROUD TO BE INDIAN
PRIVILEGED TO BE GLOBAL**



HEG LIMITED
Investor Presentation

Performance Highlights
Q2 of FY 2022-23



HEG is part of LNJ Bhilwara group a diversified, reputed and large Indian business house having more than five decades of industrial experience and presence in



PROUD TO BE INDIAN
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THE FAMILY TREE

IT Enabled Services

Buds flower in our service sector offerings.

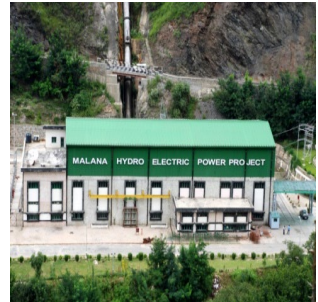
- Bhilwara Infotech Ltd. – IT Software
- Bhilwara Scribe Pvt. Ltd. – Medical transcription



Power Generation & Power Consultancy

The branches spread forth, powered by

- Bhilwara Energy Ltd.
- Malana Power Company Ltd.
- AD Hydro Power Ltd.



Textiles

The roots of our Group heritage

- RSWM Ltd.
- Maral Overseas Ltd.
- BSL Ltd.
- BMD Pvt. Ltd.
- Bhilwara Technical Textiles Ltd.



Graphite Electrodes

Standing tall, the shaft supports the branches

- HEG Limited



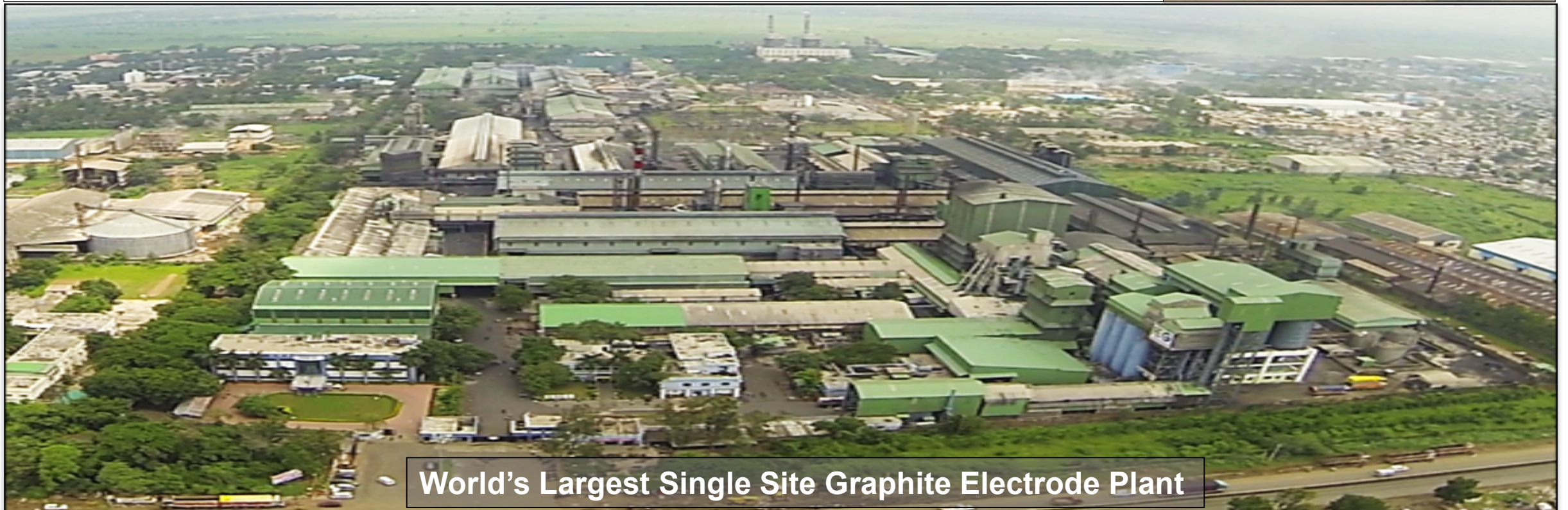


- GE- An indispensable material for Electric Arc Furnaces (EAF) for Steel production
- They are used as electrical conductors in Electric Arc Furnaces to generate heat to melt steel scrap.
- High Entry Barrier – HEG the last new entrant in the world -1976
- EAF Steel emits one fourth the carbon emission in the environment as compared to same Steel produced by traditional Blast Furnaces
- World production of Steel, through EAF without China, is around 47% of total, while China's production through EAF currently is around 11 % and is likely to go up to around 15-20% by 2025.

HEG Limited – Profile



- HEG Limited is a leading graphite electrode manufacturer & exporter globally.
- Exports approximately 70% of its production to about 30 countries around the world.
- Diversified customers - supplying large portion of production to top 20 steel companies of the world.
- Graphite electrodes manufacturing plant (capacity of 80,000 tons /Year) located at Mandideep in MP, India - is the largest single-site facility in the world. Further expanding to 100,000 tons by early 2023.
- Captive power generation capacity of around 76.5 mw (2 thermal power plants & 1 hydro power plant)



World's Largest Single Site Graphite Electrode Plant

TOP 10 Crude Steel - Producing Countries



Sr. No	Country	Jan-Sep'21	Jan-Sep'22	YoY in %	Apr-Jun'22	Jul-Sep'22	QoQ in %
1	China	806.0	778.6	(3.4)%	280.1	252.3	(9.9)%
2	India	87.7	93.3	6.4%	31.0	30.0	(3.2)%
3	Japan	72.1	67.8	(6.0)%	23.0	21.8	(5.1)%
4	United States	64.2	61.5	(4.3)%	20.8	20.4	(1.9)%
5	Russia	58.1	54.6	(6.0)%	18.1	17.5	(3.1)%
6	South Korea	52.9	50.5	(4.4)%	16.9	16.7	(1.2)%
7	Germany	30.0	28.2	(6.0)%	9.8	8.7	(11.0)%
8	Turkey	30.1	27.3	(9.3)%	9.6	8.3	(13.6)%
9	Brazil	27.3	25.9	(5.3)%	8.8	8.4	(4.8)%
10	Iran	20.2	22.2	9.8%	8.6	6.8	(20.5)%
	World	1,465.4	1,403.0	(4.3)%	493.0	450.0	(8.7)%
	World Excl. China	659.3	624.4	(5.3)%	212.9	197.7	(7.1)%

Note : Above data are estimates from the World Steel Association and may be amended with the next month's production update.

- Global crude steel output declined by 4.3% in the first nine months of 2022 compared to CY 2021, with steel production declining year on year in all major steel producing regions except India (+6.4%) and Iran (+9.8%).
- The Steel Industry outlook is looking bearish in the short term.
- World Steel Association (WSA) in its October update of its Short Range Outlook (SRO), forecasts that steel demand will contract by 2.3% in 2022 to reach 1,796.7 Mt, after increasing by 2.8% in 2021, and will recover by 1.0% in 2023.
- WSA also stated that if the Ukraine war ended sooner than anticipated, there could be some positive effects in 2023.
- India's steel demand could show high growth due to strong urban consumption and infrastructure spending.
- Needle Coke pricing has remained almost unchanged over the last three quarters, with adequate supplies available in the market.

Financial Snapshot (Standalone)



in Rs. Crore (except EPS)

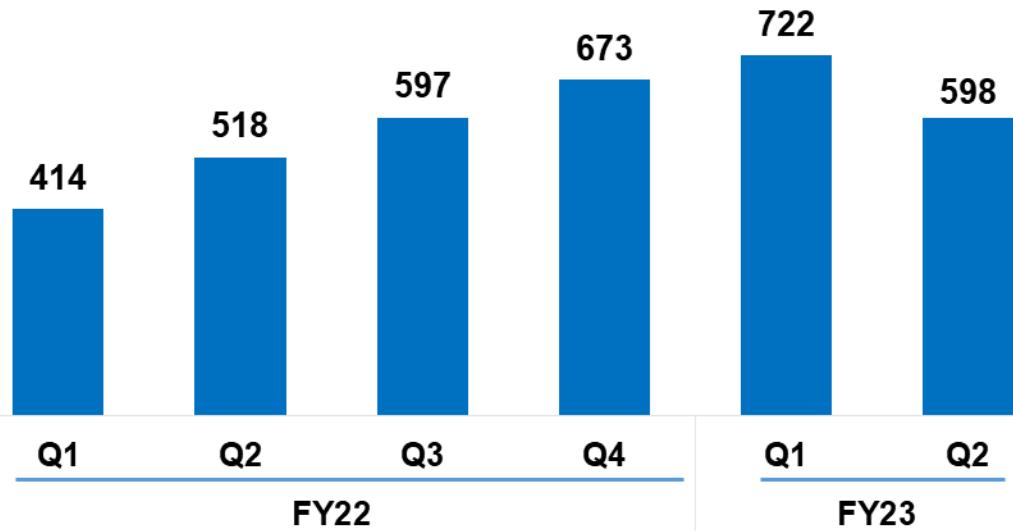
PARTICULARS	Q2 FY 22-23	Q1 FY 22-23	FY 21-22	FY 20-21	FY 19-20
REVENUE FROM OPERATIONS	598	722	2202	1256	2149
EBITDA*	198	205	607	54	138
EBIT	175	184	527	(19)	66
PAT	130	134	391	(25)	53
EPS	33.66	34.61	101.20	(6.56)	13.83
EBITDA Margin (%)	33%	28%	28%	4%	6%
PAT Margin (%)	22%	19%	18%	(2%)	2%

* EBITDA includes Other Income

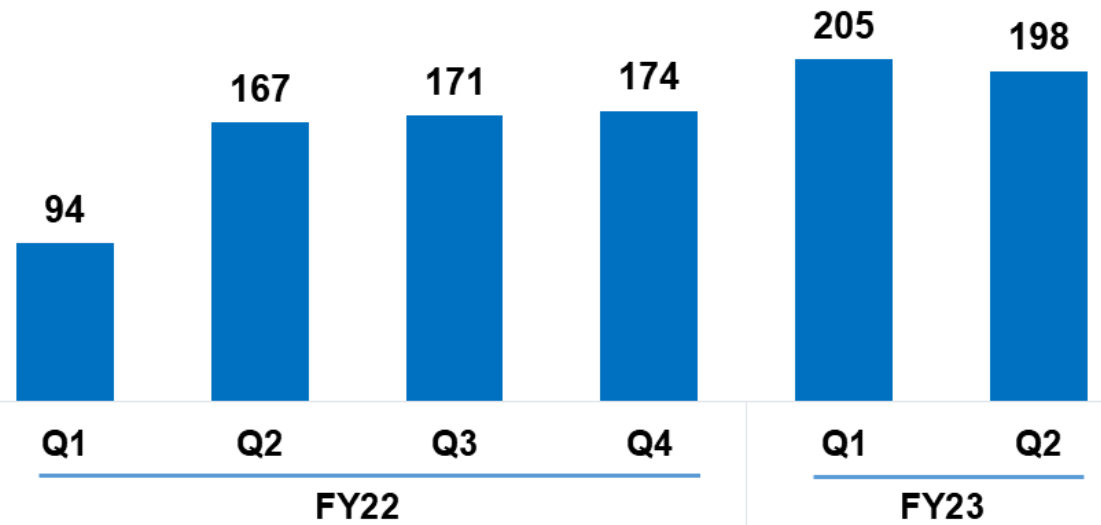
Quarterly Performance Trend (Standalone)



Net Sales (Rs. in crs.)

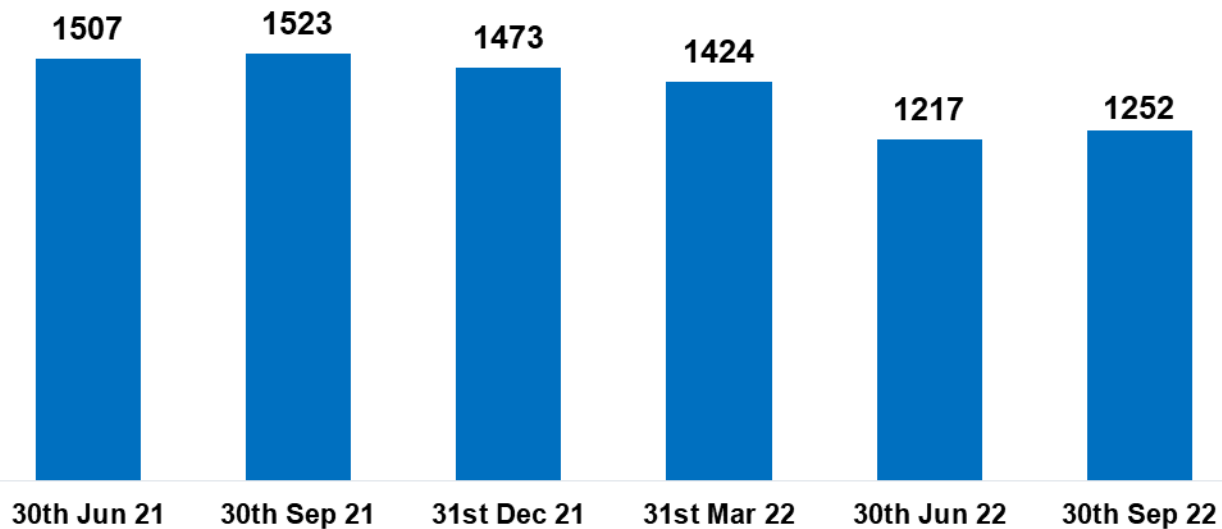


EBITDA* (Rs. in crs.)

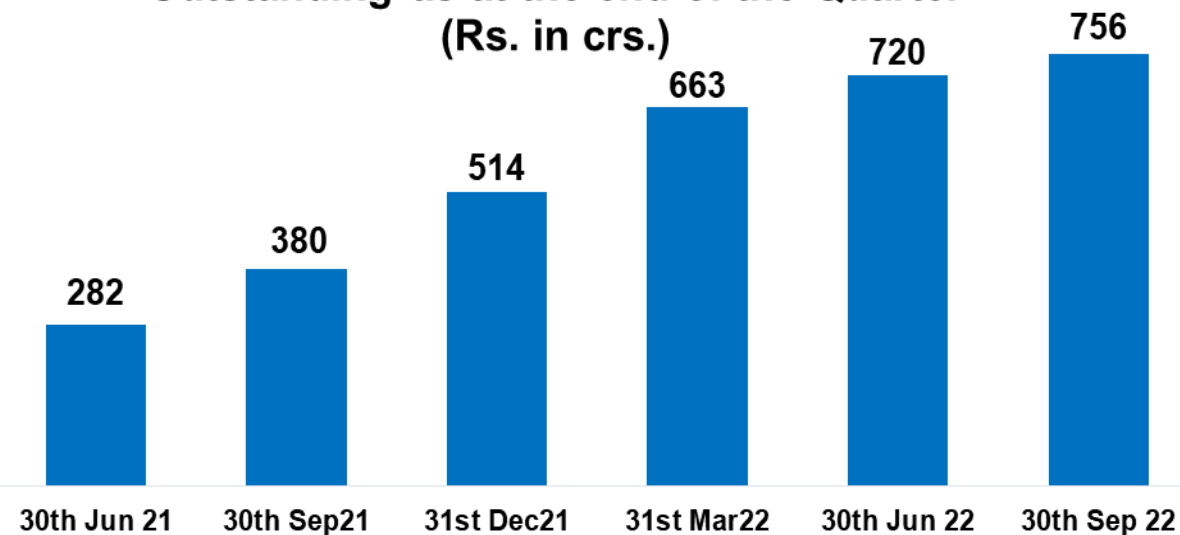


* EBITDA includes Other Income

Investments* (Rs. in crs.)



Short Term Working Capital Borrowings Outstanding as at the end of the Quarter (Rs. in crs.)



* Investments including Cash & Cash equivalents and excluding investment in Associates.

Financial Results for the Quarter & Half year ended 30th Sep 2022 Standalone

(in Rs. Cr)



Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	598.14	721.95	517.56	1,320.09	931.25	2,201.61
II	Other Income	19.57	21.33	25.35	40.90	47.41	79.55
III	Total Income (I+II)	617.71	743.28	542.91	1,360.99	978.66	2281.16
IV	Expenses						
	Cost of materials consumed	340.51	330.93	191.26	671.45	351.90	940.42
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(159.89)	(47.79)	0.11	(207.68)	19.49	(111.41)
	Employee benefits expense	22.14	23.17	21.35	45.30	39.22	80.00
	Finance cost	6.88	4.03	1.15	10.91	2.32	7.49
	Depreciation and amortisation expense	23.17	21.00	18.12	44.17	36.85	79.29
	Power and Fuel	79.85	85.58	60.96	165.43	117.02	271.11
	Other Expenses	136.74	146.04	101.95	282.78	189.27	494.26
	Total expenses	449.40	562.96	394.90	1,012.36	756.08	1761.16
V	Profit/(Loss) before exceptional items and tax (III-IV)	168.31	180.32	148.01	348.63	222.58	520.00
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	168.31	180.32	148.01	348.63	222.58	520.00

Financial Results for the Quarter & Half year ended 30th Sep 2022 Standalone

(in Rs. Cr)



Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
VII	Profit/(Loss) before Tax (V-VI)	168.31	180.32	148.01	348.63	222.58	520.00
VIII	Tax expense						
	(1) Current Tax	33.16	55.31	35.88	88.47	53.22	129.56
	(2) Deferred Tax	5.25	(8.55)	(0.87)	(3.30)	0.56	(0.14)
IX	Profit/(Loss) for the period (VII-VIII)	129.90	133.56	113.00	263.46	168.80	390.58
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.36)	-	(0.64)	(0.36)	(0.64)	(1.23)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	-	0.16	0.09	0.16	0.31
	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 (IX+X)	129.63	133.56	112.52	263.19	168.32	389.66
XII	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	38.60	38.60	38.60	38.60	38.60	38.60
XIII	Other Equity (Excluding Revaluation Reserves)						3738.12
XIV	Earnings Per Share (₹) (not annualised)						
	- Basic (Rs.)	33.66	34.61	29.28	68.26	43.74	101.20
	- Diluted (Rs.)	33.66	34.61	29.28	68.26	43.74	101.20

Financial Results for the Quarter & Half year ended 30th Sep 2022 Consolidated

(in Rs. Cr)



Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue from Operations	598.14	721.95	517.56	1,320.09	931.25	2,201.61
II	Other Income	19.57	21.33	25.35	40.90	47.41	79.55
III	Total Income (I+II)	617.71	743.28	542.91	1,360.99	978.66	2281.16
IV	Expenses						
	Cost of materials consumed	340.51	330.93	191.26	671.45	351.90	940.42
	Changes in inventories of finished goods, work-in- progress and stock-in-trade	(159.89)	(47.79)	0.11	(207.68)	19.49	(111.41)
	Employee benefits expense	22.14	23.17	21.35	45.30	39.22	80.00
	Finance cost	6.88	4.03	1.15	10.91	2.32	7.49
	Depreciation and amortisation expense	23.17	21.00	18.12	44.17	36.85	79.29
	Power and Fuel	79.85	85.58	60.96	165.43	117.02	271.11
	Other Expenses	136.74	146.04	101.95	282.78	189.27	494.26
	Total expenses	449.40	562.96	394.90	1,012.36	756.08	1761.16
V	Profit/(Loss) before exceptional items and tax (III-IV)	168.31	180.32	148.01	348.63	222.58	520.00
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit/(Loss) before Tax & Share of profit/loss of Associates	168.31	180.32	148.01	348.63	222.58	520.00
VIII	Share of Profit/ (loss) of associates	39.04	25.44	18.51	64.47	19.48	40.47
IX	Profit/(Loss) before Tax (VII+VIII)	207.35	205.76	166.52	413.10	242.06	560.47

Financial Results for the Quarter & Half year ended 30th Sep 2022 Consolidated

(in Rs. Cr)



Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
IX	Profit/(Loss) before Tax (VII+VIII)	207.35	205.76	166.52	413.10	242.06	560.47
X	Tax expense						
	(1) Current Tax	33.16	55.31	35.88	88.47	53.22	129.56
	(2) Deferred Tax	5.25	(8.55)	(0.87)	(3.30)	0.56	(0.14)
XI	Net Profit/(Loss) for the period (IX-X)	168.93	159.00	131.52	327.92	188.28	431.05
XII	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	(0.36)	-	(0.64)	(0.36)	(0.64)	(1.23)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.09	-	0.16	0.09	0.16	0.31
	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	0.00	0.02	0.02	0.02	0.09	0.01
XIII	Total Comprehensive Income for the period (XI+XII)	168.66	159.02	131.05	327.67	187.89	430.14
XIV	Paid -Up Equity Share Capital (Face Value ₹ 10/- per share)	38.60	38.60	38.60	38.60	38.60	38.60
XV	Other Equity (Excluding Revaluation Reserves)						3875.04
XVI	Earnings Per Share (₹) (not annualised)						
	- Basic (Rs.)	43.77	41.20	34.07	84.96	48.78	111.68
	- Diluted (Rs.)	43.77	41.20	34.07	84.96	48.78	111.68

HEG Ltd. is entering into Manufacturing of Graphite Anodes for Lithium-ion cells and its allied and ancillary products through the incorporation of a subsidiary company.

The plant would be made in two phases, spending Rs.1,000 cr in phase 1 over the next 3 years which would cater to 10-12 GWh of cell manufacturing capacity.

In phase 2 the Company plans to double the capacity with another Rs.1,000 cr approx. catering to a total of 20-22 GWh of cell manufacturing capacity.

The Company shall leverage the position of its Parent as a Graphite Industry leader to research and develop next generation Graphite and its specialized derivative materials for clean energy storage and conversion technologies beginning with Li-ion batteries.

It will make significant contributions to the sustainable and technological advancement of our nation and planet in the field of material manufacturing for green energy technologies over the next decade.

As the manufacturing of Graphite Anode for Lithium-ion cells and its allied products is a niche segment, by foray into this segment through the Subsidiary Company, it will help in vertical growth of the company which will in future be beneficial for all its stakeholders.

Thank You



Mr.Manish Gulati	:	Executive Director
Mr.Om Prakash Ajmera	:	Group CFO
Mr.Gulshan Kr.Sakhuja	:	CFO

HEG Limited

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