



Powering INDIA
towards **VIKSIT BHARAT**

**BHEL Q2 FY 2025-26 results
Supplementary Information**

Chief Investor Relations Officer, BHEL

29th October 2025

Key Financial Data



Particulars (Rs. Crore)	For Q2 FY2024-25	For Q2 FY2025-26	Upto Q2 FY2024-25	Upto Q2 FY2025-26
Revenue from Operations	6584	7512	12069	12999
EBITDA	393	763	334	411
Profit Before Tax	132	492	(148)	(115)
Profit After Tax	97	368	(116)	(87)

Remarks: Standalone results

Key Financial Data



Particulars (Rs. Crore)	Upto Q2 FY2024-25	Upto Q2 FY2025-26
Trade Receivables	9045	9592
Contract Assets	28430	29063
Total	37475	38655

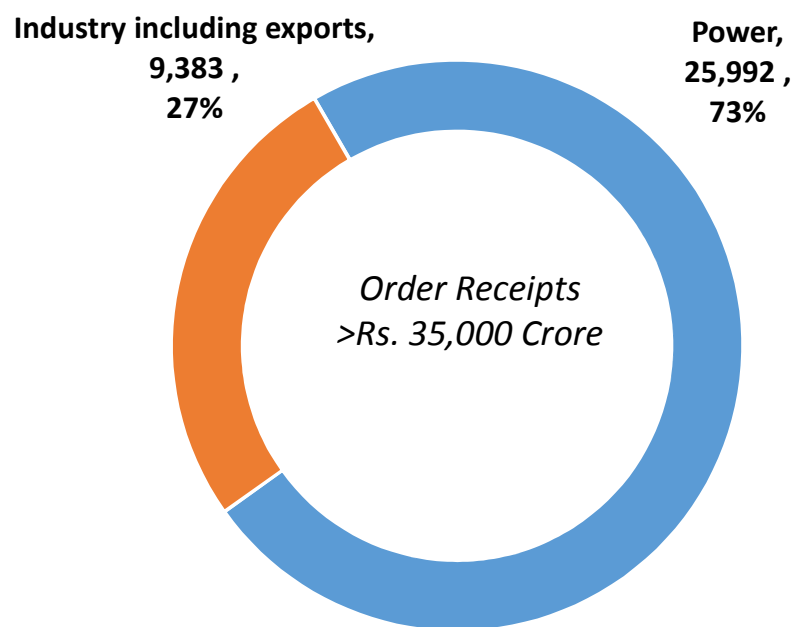
Particulars (Rs. Crore)	Upto Q2 FY2024-25	Upto Q2 FY2025-26
Net Provisions	(170)	(10)

Remarks: Standalone results

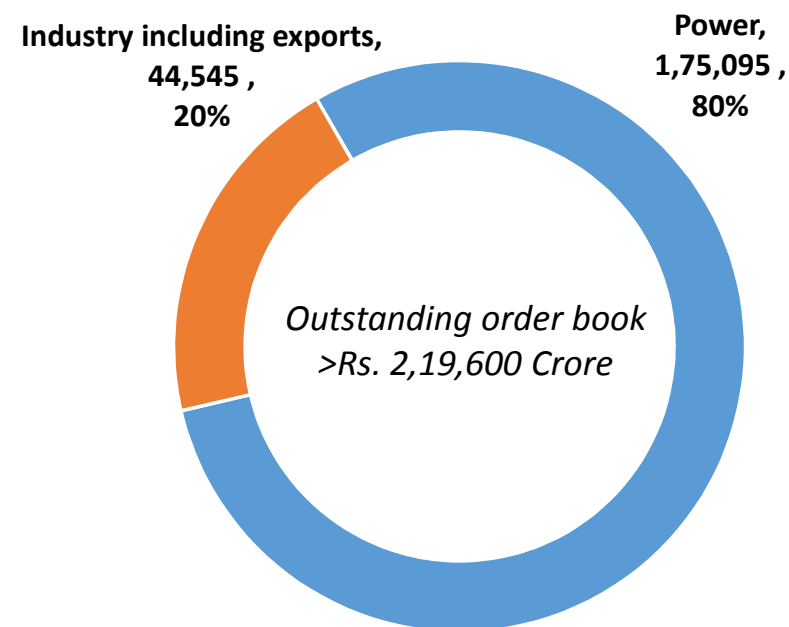
Order Book Summary



Order inflow upto Q2 of FY 2025-26 (in Rs. Crore)



Order book outstanding (as on 30-09-2025) (in Rs. Crore)



Note: Order book figures are net of taxes

Order Book Highlights- Q2 FY 2025-26



1x660 MW Panki Thermal Power Plant

Prominent orders received during Q2 FY 2025-26

- EPC of 660 MW Amarkantak Thermal Power Project, U#6
- EPC of 660 MW Satpura Thermal Power Project, U#12
- BTG supply, and supervision of E&C, for 800 MW Anuppur Thermal Power Project
- Balance of System pkg for 300 MW Solar PV Project at Khavda
- Supply, and E&C for 150 MW BTG Package from industry
- Design, development and installation of KAVACH equipment, in locomotives and at trackside locations on 36 km section, of the SW Railways - ***maiden order for the Kavach system from Indian Railways***
- Supply of Self-Propelled Inspection Cars and other Traction equipment from Indian Railways
- Supply of several power transformers, auto transformers, shunt reactors from utilities and power plants.
- Design & Development of Pump Modules for Advanced Medium Combat Aircraft (AMCA) program
- Supply of Soot Blower spares to Fiji - **BHEL's global reference expands to 93 countries**

Operations Highlights – Q2 FY 2025-26



Machine Hall of Punatsangchhu-II HEP, Bhutan

Key operations milestones achieved in Q2 FY 2025-26

Capacity Additions:

- 800MW, U#1 of Yadadri TPS, Telangana
- 660 MW of U#2 of Khurja STPP*
- 170 MW, U#5 of Punatsangchhu-II HEP, Bhutan

Synchronization:

- 800 MW U#4 of Yadadri TPS
- 660 MW U#1 of Udangudi STPP
- 65 MW STG for Rungta Mines Ltd
- 60 MW U#2 STG of Giridhan Metal Pvt. Ltd.

Others:

- Full Load of 800 MW of U#1 of Patraru TPS
- Commissioned 170 MW of U#6 Punatsangchhu-II HEP, Bhutan
- Completed Flexible Operations on 600 MW U#2 Adani Power Mahan Energen Ltd.

*BHEL Scope: TG Package

Notable Achievements in Q2 FY 2025-26



NISAR satellite

- Hon'ble Prime Minister of India flagged off MEMU passenger trains equipped with **BHEL's electrics** for
 - Vaishali – Gaya – Koderma Buddhist Circuit route
 - Katosan Road – Sabarmati route
- In the presence of the Hon'ble Raksha Mantri, multi-mission stealth frigates INS Udaygiri and INS Himgiri, equipped with **BHEL manufactured SRGMs**, were commissioned into the Indian Navy
- BHEL is proud to be associated with the NASA-ISRO SAR Mission (NISAR) mission. The NISAR satellite is powered by **BHEL-manufactured space-grade solar panels** and **Lithium-ion battery**. The launch vehicle also equipped with **BHEL made Li-ion cells**
- BHEL extended its **MoU with NPCIL** for collaboration in implementation of nuclear power plants based on Pressurized Heavy Water Reactor (PHWR) technology
- BHEL appointed as **Project Implementation Agency (PIA) for deployment of EV charging infrastructure**, under PM e-Drive, from Ministry of Heavy Industries

Awards, Accolades & Appreciations in Q2 FY 2025-26



SCOPE Eminence Award (2022–23)

- Hon'ble President of India, presented SCOPE Eminence Award (2022–23) to BHEL in the category of R&D, Technology Development & Innovation
- BHEL conferred Platinum Award in the 5th edition of EEPC India Quality Awards 2025 under the PSU category
- BHEL recognized with 'Project Management for Purpose' Award at the Project Management South Asia Conference (PMSAC) 2025
- BHEL recognized with Jury Recognition Awards in the categories of 'Equipment Manufacturer' and 'Employee Safety' at the ET Energy Leadership Awards 2025
- BHEL honoured with CSR Award and Shield by Tiruvallur District Administration for being among the Top 10 Corporates contributing significantly to CSR in the district



Context

Subsequent to the declaration of the results of Q2 FY 2025-26 on NSE, BSE and www.bhel.com post approval from the Board, following supplementary information is shared for the interest of broader investor community.

Cautionary Statement

Statements in this “document” describing the company’s objectives, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or

implied. Important factors that could make a difference to the company’s operations include global and Indian demand supply conditions, finished goods prices, cyclical demand and pricing in the company’s principal markets, changes in government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.



Thanks!

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