

**BHEL Wins Institute of Chartered Accountants of India's Award 2020-21  
for Excellence in Financial Reporting for the second consecutive year**



New Delhi, February 10: Bharat Heavy Electricals Limited (BHEL) has won the coveted 'ICAI Award for Excellence in Financial Reporting' for the financial year 2020-21. On behalf of BHEL, the award was received by Sh. Subodh Gupta, Director (Finance), from Dr. Jitendra Singh, Hon'ble Minister of State (IC) for Science & Technology, Earth Sciences; Minister of State for Prime Minister's Office; Personnel, Public Grievances and Pensions, Department of Atomic Energy and Department of Space, at the flagship event held on 9<sup>th</sup> February, 2022 in the presence of eminent Guests of Honour and Chief Executives of various organisations.

Significantly, winning this prestigious recognition for the second year in succession (which was received last year for the first time after a gap of nearly four decades) is a rare distinction achieved by BHEL. Notably, an independent jury consisting of representatives from regulatory bodies, professionals and academicians selected BHEL in the 'Infrastructure and Construction Sector' category, for the Award after screening at various levels.

Conferred by The Institute of Chartered Accountants of India (ICAI), this honour is accorded in recognition of the highest degree of Compliance of Accounting Standards & Guidance Notes/ Statutory Guidelines /Regulations/Corporate Governance Policies and Comprehensiveness, Adequacy, Quality & Content of Disclosures showcasing exemplary excellence in presentation of financial statements.

BHEL firmly believes in maintaining the highest ethical standards in Financial Reporting and Corporate Governance and is taking several measures towards strengthening the confidence of stakeholders.