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BHEL maintains growth momentum; Achieves 22 per cent jump in bottomline in the first quarter of 2011-12; Cumulative orderbook at Rs.1,596,000 Million

Bharat Heavy Electricals Limited (**BHEL**) has maintained its growth momentum in the first quarter of fiscal 2011-12, with a quantum jump of over 22% in its Net Profit (PAT) at Rs.8,155 Million, compared to Rs.6,676 Million in the corresponding period in the year before. The company has also recorded a topline growth of 10% with its Sales/Income from Operations at Rs.74,332 Million, as against Rs.67,612 Million of last year. With this, **BHEL** has maintained its track record of earning profits uninterruptedly for nearly four decades without a break. Significantly, **BHEL**'s turnover has increased by three times and net profit by four times in the last five years. With an order book position of Rs.1,596,000 Million, at the end of the first quarter, the company expects to achieve robust growth in 2011-12 and beyond. During fiscal 2010-11, which saw the company reiterate its commitment to the country's power development programme and other infrastructure sectors, the company recorded a Turnover of Rs.433,370 Million and a Net Profit (PAT) of Rs.60,112 Million. Prudent cost management practices across the company enabled **BHEL** to reduce material cost by a significant 5.22% in the year 2010-11. In addition, staff costs were curtailed to the tune of 2.6% during the year. A final equity dividend of 179% has been declared in addition to the interim equity dividend of 132.5% paid earlier for fiscal 2010-11, maintaining the track record of paying dividends uninterruptedly since 1976-77. **BHEL** has been committed to the nation's power development programme and has reaffirmed its commitment to the Indian Power Sector by equipping itself for the future, by way of contemporary technology, state-of-the-art manufacturing facilities and skilled technical manpower to meet the country's power forecast in the future. The company has established the capability to deliver 15,000 MW per annum and further augmentation to 20,000 MW per annum is underway.

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