

**17-Jul-2012**

## **BHEL wins ICAI National Awards for Excellence in Cost Management for the seventh consecutive year; Maximum number of awards conferred on BHEL among public and private sector companies**

Navaratna engineering and manufacturing enterprise, Bharat Heavy Electricals Limited (**BHEL**) has been conferred the maximum number of ICAI National Awards for Excellence in Cost Management 2010-11™, among public and private sector companies. Significantly, the company has won four of these prestigious awards for 2010-11. **BHEL** has been awarded the recognition for the seventh successive year, having earlier won the awards uninterruptedly for the years 2005 to 2010. An independent jury headed by the former Chief Justice of India, Mr. V.N. Khare unanimously selected **BHEL**'s Units - Haridwar, EPD-Bangalore, Jhansi and Power Sector-Southern Region in various categories, for the Awards for 2011. Instituted in the year 2003, by the Institute of Cost Accountants of India (ICAI), the awards are presented annually to corporate entities in their journey towards excellence in cost management and cost management practices. The awards were presented by Dr. Veerapa Moily, Hon'ble Union Minister for Corporate Affairs to Mr. B. Prasada Rao, CMD, at a function in New Delhi. **BHEL** has maintained its track record of earning profits uninterruptedly for four decades without a break. In fiscal 2011-12, **BHEL** accelerated its growth momentum with a quantum jump of over 17% in its Net Profit (PAT) at Rs.70,400 Million, compared to Rs.60,110 Million in the year before. During the year, which saw the company reiterate its commitment to the country's power and other infrastructure sectors, the company also recorded a topline growth of over 14%. Prudent cost management practices across the company enabled **BHEL** to reduce material cost significantly in the year 2011-12. **BHEL** has declared a final dividend of 184% (Rs.3.68 per share) in addition to the interim dividend of 136% (Rs.2.72 per share) declared earlier in fiscal 2011-12. Notably, this is the highest-ever interim dividend in percentage as well as value terms declared by the company so far. With this, the company has maintained its impeccable track record of earning profits and rewarding investors by paying dividends uninterruptedly for over three decades without a break. **BHEL** has been committed to the nation's power development programme and has reaffirmed its commitment to the Indian Power Sector by equipping itself by way of contemporary technology, state-of-the-art manufacturing facilities and skilled technical manpower. Significantly, the company has established the capability to deliver power plant equipment of 20,000 MW per annum.

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