

Press Release

**29-Oct-2010**

## **BHEL maintains growth momentum; Achieves 33.2 per cent jump in bottomline in the second quarter of 2010-11; Cumulative orderbook at record Rs.1,540,000 Million**

Bharat Heavy Electricals Limited (**BHEL**) has maintained its growth momentum in the second quarter of fiscal 2010-11, with a quantum jump of nearly 34% in its Net Profit (PAT) at Rs.11,420 Million, compared to Rs.858 Million in the corresponding period in the year before. The company has also recorded a topline growth of 26% with its Sales/Income from Operations at Rs.87,150 Million, as against Rs.69,160 Million of last year. Profit Before Tax (PBT) for the quarter stood at Rs.16,540 Million compared to Rs.13,290 Million in the same period in the previous year, an increase of nearly 25%. With this, **BHEL** has maintained its track record of earning profits uninterruptedly for nearly four decades without a break. Notably, **BHEL**'s turnover has increased by three times and net profit by four times in the last five years. With a highest-ever order book position of Rs.1,540,000 Million at the end of the second quarter, the company expects to achieve robust growth in 2010-11 and beyond. Significantly, **BHEL** has paid an equity dividend of 233% on the enhanced equity capital post-bonus for fiscal 2009-10, as against 170% paid in the year before. At Rs.11,410 Million, this is the highest-ever dividend payout by the company so far. **BHEL** was recently conferred the maximum number of 7 *ICWAI National Awards for Excellence in Cost Management*, among public and private sector companies. **BHEL** has been awarded the recognition for the fifth successive year, having earlier won the awards for the years 2005, 2006, 2007 and 2008. The best cost management practices across the company enabled **BHEL** to reduce the material cost by 2.8% in the year 2009-10. **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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