



भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited
(भारत सरकार का उपक्रम / A Government of India Undertaking)
CIN: L74899DL1964GOI004281

From: Rajeev Kalra, Company Secretary,
BHEL, BHEL House, Siri Fort, New Delhi – 110049

To: 1. BSE Limited, Mumbai
2. National Stock Exchange of India Ltd., Mumbai

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that the Board of Directors in its Meeting held today (i.e. 23.01.2024) has accorded approval for the following proposals:

- (i) Appointment of M/s Akhil Rohatgi & Co., Practicing Company Secretaries (PCS) as Secretarial Auditors of BHEL for FYs 2023-24 to 2026-27 as per tender terms & conditions on GEM portal; and
- (ii) Capital investment for establishment of new BHEL Plant at Karkhiyaon, Varanasi (details as per SEBI Circular dated 13.07.2023 enclosed as Annexure-I).

Time of commencement of the Meeting: 03:00 pm

Time of conclusion of the aforesaid said agendas items: 05:25 pm

No. AA/SCY/SEs
Date: 23.01.2024

(Rajeev Kalra)
Company Secretary
shareholderquery@bhel.in



Annexure-I

Capital Investment for establishment of new BHEL Plant at Karkhiyaon, Varanasi by setting up Centres of Excellence and Manufacturing facilities for Railway Propulsion systems in Phase 1

Existing Capacity of Railway Propulsion systems at BHEL – Electronics Division (EDN), Bengaluru	260 sets
Existing capacity utilization of Railway Propulsion systems	100%
Proposed capacity addition of Railway Propulsion systems at new BHEL Plant at Karkhiyaon, Varanasi	100 Sets
Period within which the proposed capacity is to be added	~ 2 years
Investment required (Rs in crs)	~ 345
Mode of financing	Debt/Equity
Rationale	Business growth of the company

*In addition to above, Capital investment of approximately Rs. 630 Crores is envisaged in **Phase 2** at the new BHEL plant for setting up of (a) Centres of Excellence for Carbon Fibre Reinforced Composite products & Hydrogen Electrolysers, (b) Manufacturing facilities for Carbon Fibre Reinforced Composite products and Containerised Hydrogen Electrolysers, and (c) National Test Facilities for Type – IV Cylinders.*