

BHEL Net Profit up by 51%; 100% Dividend Declared
Renewed Thrust on Diversification to Drive Next Wave of Growth



CMD, BHEL addressing shareholders at BHEL's 55th AGM

New Delhi, September 20: Amidst the continued challenging business environment, Bharat Heavy Electricals Limited (BHEL) has registered profitable growth in fiscal 2018-19, while continuing to contribute in nation building endeavours. This was stated by Dr. Nalin Shinghal, Chairman and Managing Director, BHEL at the 55th Annual General Meeting of the company.

Addressing shareholders, Dr. Shinghal said that during the year, the company achieved a profit before tax (PBT) of Rs.2,058 Crore, registering an increase of 30%. Net profit (PAT) for the year stood at Rs. 1,215 Crore, an increase of 51% over the previous fiscal. The topline also grew to Rs.29,349 Crore, as against Rs.27,850 Crore in the previous year. Consequently, a total dividend of 100% has been declared, maintaining BHEL's impeccable track record of paying dividends uninterruptedly for over four decades.

BHEL booked orders worth Rs.23,859 Crore during 2018-19 despite a subdued business environment and increased competitive intensity. Significantly, BHEL has firmly established itself as a leader in the domestic emission control equipment market for thermal power plants with more than 40% market share, by securing orders for 32 FGD packages and 11 SCR packages.

The CMD said that during the fiscal, 5,903 MW of generating capacity was commissioned/synchronised. With this, the worldwide installed base of power generating equipment supplied by BHEL has exceeded 185 GW. During the year, BHEL built thermal sets in India generated an all-time high of 610 billion units, accounting for 60% of the total thermal power generated in the country.

Looking at the future, Dr. Shinghal said that with its rich and diversified talent pool, strong engineering and manufacturing base and technology depth, BHEL is well positioned to make the most of the existing, as well as emerging opportunities. In the coming year, the company is focusing on strengthening the foundations for future growth by reviewing and tightening up the execution methodology for expeditious completion of projects, putting in renewed efforts for recovery of long due amounts to improve working capital position and generate funds for future growth, and enhancing BHEL's competitive strength by further improving the quality of its products and systems, among others. BHEL will strengthen its focus on new avenues of growth through diversification in areas such as railway transportation, defence and aerospace, e-mobility, and water business, etc.

Dr. Shinghal said that such strategic initiatives will further strengthen the base of the company, and set the stage for rapid growth in years to come. He further said that with the continued support of all its stakeholders, BHEL will continue to grow and contribute towards building a 'New India'.



BHEL's Board of Directors at the company's 55th AGM
