

BHEL registers significant increase in Intellectual Capital;
Files two Patents/Copyrights a day;
Highest R&D spender in Engineering & Manufacturing sector

New Delhi, June 23: As a result of sustained focus on innovation and developing new technologies & products, Bharat Heavy Electricals Limited (BHEL) has recorded nearly 14% growth in its Intellectual Capital in FY 2016-17. During the year, a record 508 patents and copyrights were filed by the company, translating into filing of nearly two patents/copyrights every working day.

With this, the company's intellectual capital has gone up to 3,915 patents and copyrights filed, which are in productive use in the company's business. During this period, BHEL invested Rs.794 Crore on R&D initiatives, which was 2.75% of its turnover. Significantly, With its innovation-led growth strategy, the company continues to rank among the highest R&D spenders in the country in the engineering and manufacturing segment.

Commercialisation of products and systems developed by way of in-house Research and Development contributed around 21% to the company's total turnover of Rs.28,840 Crore in 2016-17.

R&D efforts of the company are aimed at improving the performance and efficiency of existing products, and developing new products using state-of-the-art technologies and processes. Focus is on the relevance to the needs of the country to remain contemporary both in terms of technology & features vis-à-vis global benchmarks.

R&D and technology development are of strategic importance to the company as it operates in a competitive environment where technology is a major factor. BHEL's long term R&D programme focuses on emerging technology areas such as Clean Coal technologies; Nano technology; Hydrogen Energy technologies; Superconducting applications and Solar technologies and products & systems for Ultra-high Voltage transmission segment for addressing the country's future demands.

The ability of the company to indigenise technology as per Indian operating conditions and upgrade existing products to contemporary levels through in-house efforts is its key competitive advantage. Prevailing challenges in the environment viz. urbanization, climate change and the associated regulations are also creating demand for new products. Therefore, BHEL is further strengthening Engineering and Technology base through outcome based approach. 'Corporate Technology Management' (CTM) group has been formed to strengthen engineering and R&D capabilities in an integrated & focused manner.

Notably, BHEL is one of the only four Indian companies and the only Indian Public Sector Enterprise that figured in 'The Global Innovation 1000' of Booz & Co., a list of 1,000 publicly-traded companies which are the biggest spenders on R&D in the world. BHEL has also won the coveted CII-Thompson Reuters Innovation Award in the 'Hi-tech Corporate' category. The award recognises BHEL's innovation and entrepreneurship in India based on number of patents and efficiency and impact of innovation as measured by patent citations. In addition, BHEL's innovativeness was recognised by Forbes that ranked it as the Ninth Most Innovative Company in the world.
