



# Engineering Dreams Inspiring Innovation

**Q2FY25 Results**

Supplementary Information

Chief Investors Relation Officer, BHEL

28<sup>th</sup> October, 2024







## Context

Subsequent to the declaration of the results of Q2FY25 on NSE, BSE and [www.bhel.com](http://www.bhel.com) post approval from the Board, following supplementary information is shared for the interest of broader investor community.

## Cautionary Statement

Statements in this “presentation” describing the company’s objectives, estimates, expectations or predictions may be “forward looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or

implied. Important factors that could make a difference to the company’s operations include global and Indian demand supply conditions, finished goods prices, cyclical demand and pricing in the company’s principal markets, changes in government regulations, tax regimes, economic developments within India and the countries within which the company conducts business and other factors such as litigation and labour negotiations. The company assumes no responsibility to publicly amend, modify or revise any forward looking statement, on the basis of any subsequent development, information or events, or otherwise.



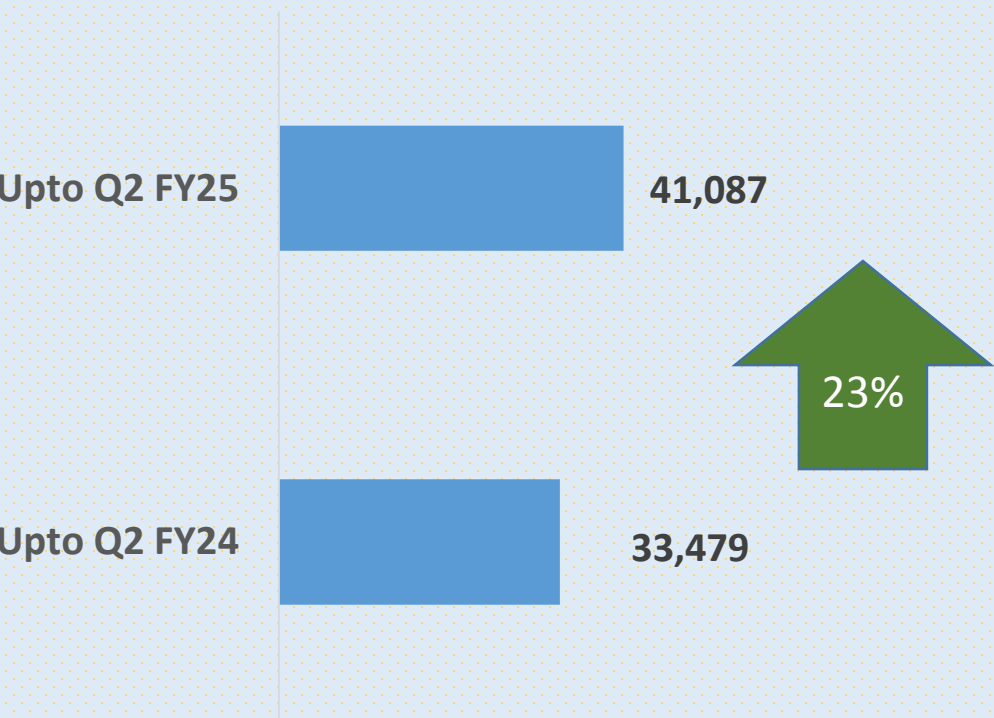
# Key Financial Data



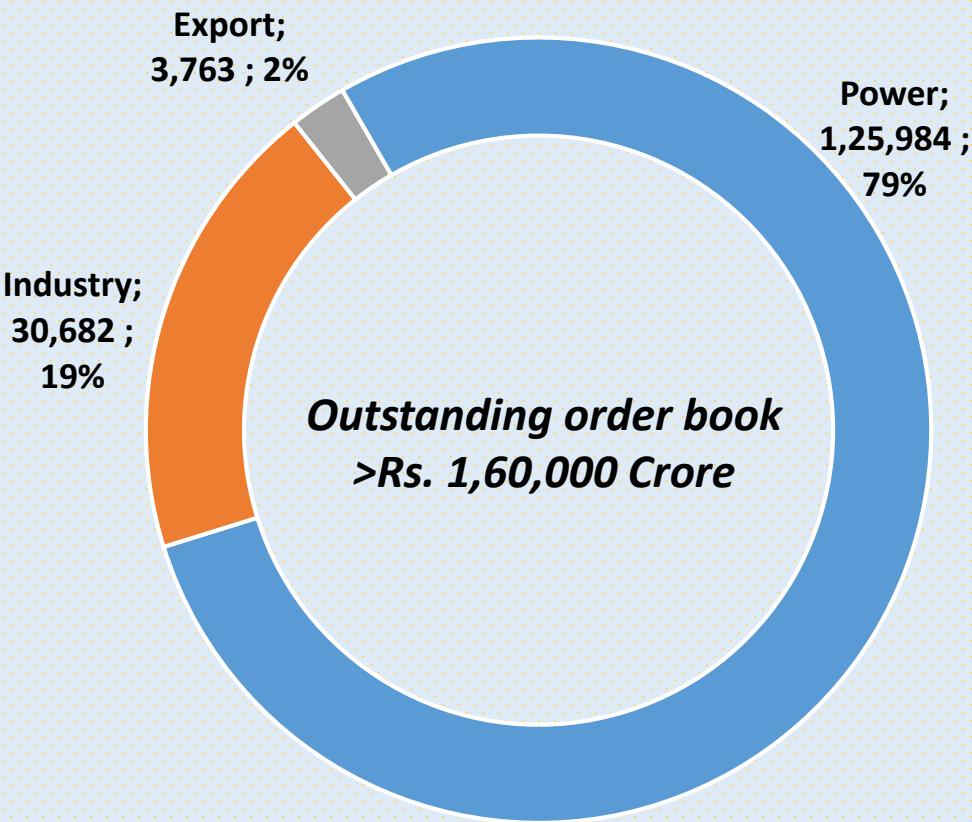
Particulars (Rs. Crore)	For Q2 FY24	For Q2 FY25	Upto Q2 FY24	Upto Q2 FY25
Revenue from Operations	5,125	6,584	10,129	12,069
EBITDA	43	393	(13)	334
Profit Before Tax	(197)	132	(481)	(148)
Profit After Tax	(58)	97	(271)	(116)

*Note: The financials for the Half Year ended 30.09.2023 have been restated in line with the change in accounting policy by the company in FY 2023-24 with respect to factoring time value of money while calculating Expected Credit Losses in respect of Contract Assets.*

## Order inflow (in Rs. Crore)



## Order book outstanding (as on 30-09-2024) (in Rs. Crore)



**Note 1:** Sector wise Order Receipts Upto Q2 FY25: Power Sector Rs. 38,323 Cr ; Industry Sector Rs. 2,630 Cr ; Exports Rs.134 Cr

**Note 2:** Order book figures are net of taxes

Particulars (Rs. Crore)	Upto Q2 FY24	Upto Q2 FY25	% Change
Trade Receivables	7,493	9,045	21%
Contract Assets	27,247	28,430	4%
Total	34,740	37,475	8%

Category	Central Utilities	State Utilities	Private Sector	Exports
Share, % (as on 30 <sup>th</sup> September 2024)	43.6%	39.0%	13.6%	3.8%

## Provisions

Particulars (Rs. Crore)	Upto Q2 FY24	Upto Q2 FY25
Creation	480	782
Withdrawal	931	977
Write off	10	26
Net Provisions	(440)	(170)

*Note: The financials for the Half Year ended 30.09.2023 have been restated in line with the change in accounting policy by the company in FY 2023-24 with respect to factoring time value of money while calculating Expected Credit Losses in respect of Contract Assets.*

# Order Book Highlights – Q2FY25



1x660 MW Panki STPS – EPC by BHEL

## Prominent orders received in Q2FY25

### Power Segment:

- EPC package for 2x800 MW Koderma (Phase-II) TPS, Jharkhand
- EPC package for 1x800 MW Sipat (Stage-III), Bilaspur, Chhattisgarh
- Supply of Boiler, Turbine and Generator package, including supervision of E&C, for
  - 2x800 MW Phase-II and 2x800 MW Phase III Kawai, Rajasthan
  - 2x800 MW Phase-III Mahan, Madhya Pradesh
- Methanol Firing in Gas Turbine at Kayamkulam - *Pilot project for demonstration of alternate fuel for existing gas assets*

### Industry Segment:

- Supply, including supervision of E&C, of 1x12 MW STG from Cement manufacturing company
- EPC of 765 kV AIS Substation Package for substations at Mandsaur and Indore
- Supply of 500 MVA, 765 kV Transformers for Koppal-II and Gadag-II
- Supply of 177 sets of 6531 KVA Main Transformers from Indian Railways
- Supply of 9 nos. of 700 HP diesel electric shunting locomotive from steel manufacturing company

### Export Market:

- Supply of 2 nos. of 175 MW air-cooled Synchronous Generators for Mmamabula Thermal Power Project, Botswana



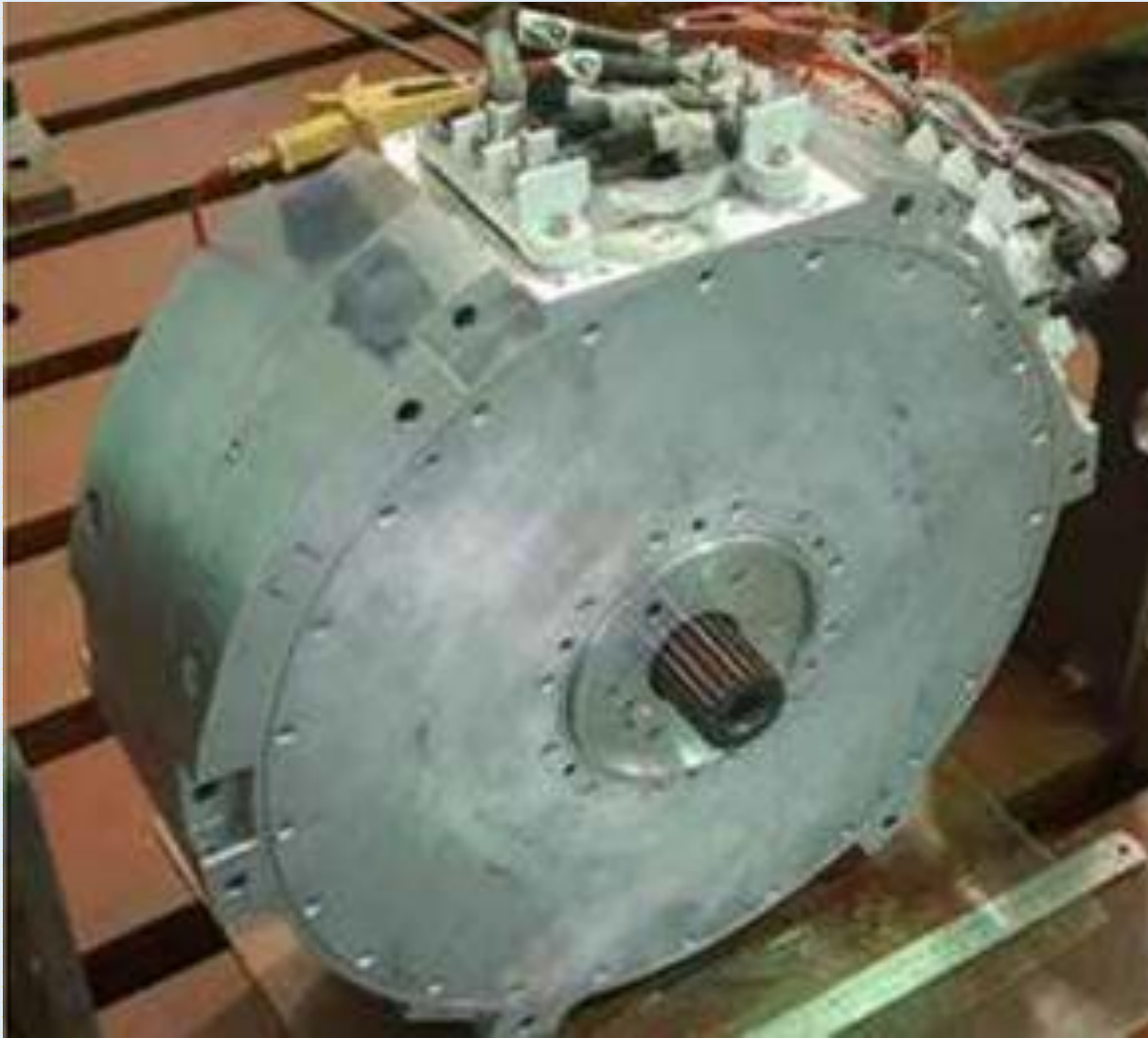
## Key operations milestones achieved in Q2FY25:

- Synchronisation completed for
  - 660 MW Panki STPS
  - 800 MW Unit#2 of Yadadri TPS
  - 45 MW Unit#12 STG of Orissa Metaliks Private Ltd.
  - 15.5 MW STG of HPCL, Vizag
- Commissioned 45 MW STG for Real Ispat project, Bhatpara
- Full load achieved for 370 MW Yelahanka gas based combined-cycle power plant – **inaugurated by Hon'ble Chief Minister of Karnataka in September 2024**
- BHEL supplied 45<sup>th</sup> Steam Generator (SG) for GHAVP Nuclear Power Plant – **Highest number of SG by any manufacturer in India**



Inauguration of 370 MW Yelahanka by Hon'ble Chief Minister of Karnataka

# Notable Achievements in Q2FY25

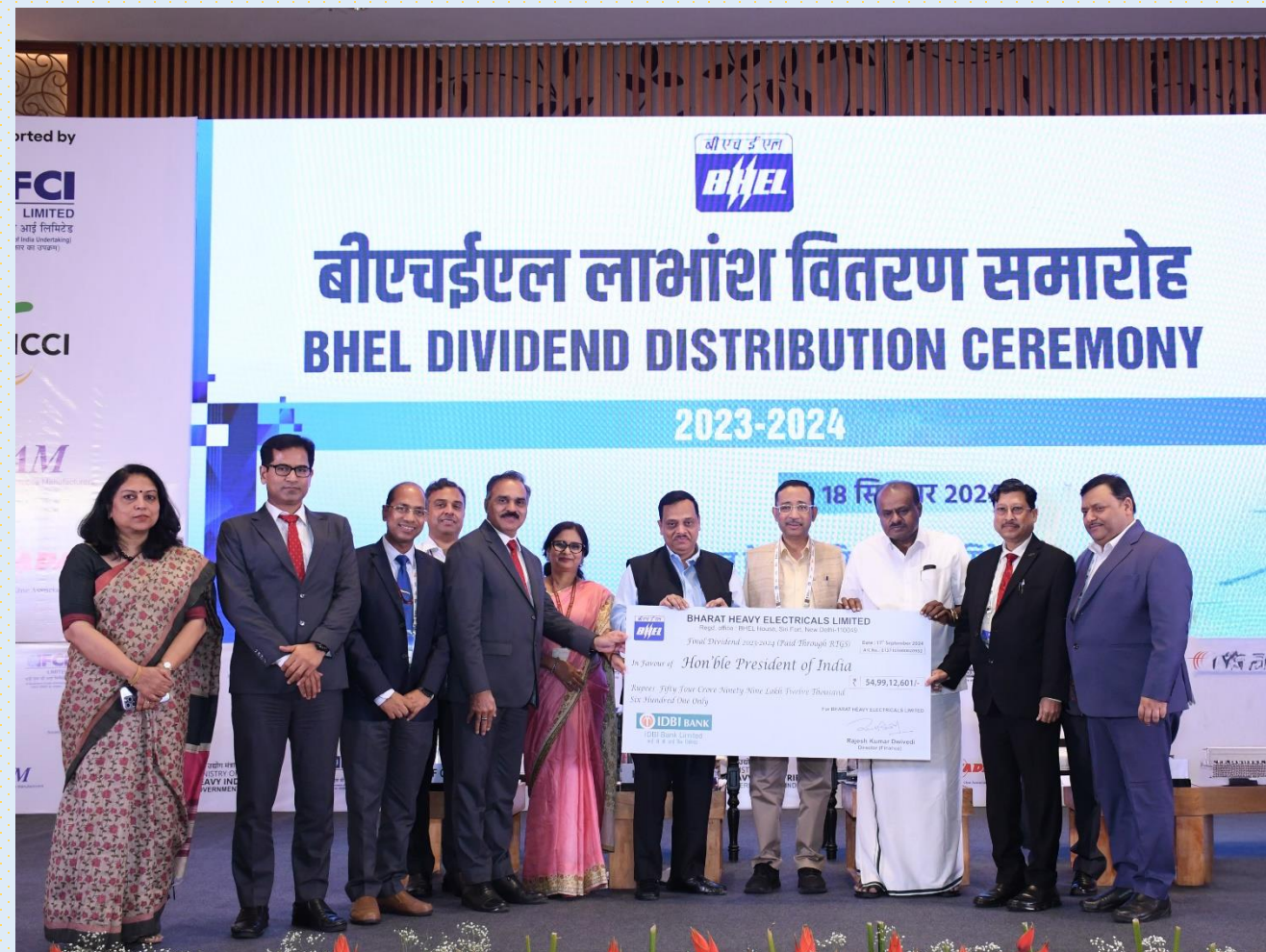


*Axial flux motor for direct drive E-mobility*

- Designed, manufactured and tested 200 kW High Temperature Super Conducting (HTSC) motor through indigenous R&D – ***first of its kind in the country***
- Successfully designed, manufactured and tested **largest size and highest rating vertical Kaplan runner in the country** for Polavaram HEP
- Completed Performance Guarantee test for Lean Gas Compressor package for ONGC – ***Highest-rated VFD-Fed Motor (10 MW) driven compressor ever supplied by the company***
- Designed, developed and tested Pump Module (Engineering Unit) of Liquid Cooling System (LCS) for LCA (Light Combat Aircraft) Mark 2
- Designed, developed and tested 85 kW Axial Flux Permanent Magnet (PM) based Motor for e-mobility and defense applications – ***ARAI certified for e-bus***
- Proof firing of first upgraded Super Rapid Gun Mount (SRGM) cannon successfully completed & dispatched from Proof and Experimental Establishment (PXE) to Indian Navy



# Awards, Accolades & Appreciations in Q2FY25



*Final dividend presented to Hon'ble Union Minister of Heavy Industries and Steel by CMD, BHEL, in the presence of senior officials of MHI along with the Directors on the board of BHEL*

- Paid a **final dividend of ~Rs. 55 Crore for the year 2023-24** to the Govt. of India (Total dividend paid to the shareholders is over Rs. 87 Crore).
- Participated in the 'Government Achievements & Schemes Expo 2024' organised at Pragati Maidan, New Delhi from 20-22 July 2024 and showcased its capabilities, achievements and contribution in Nation building.

**The company was awarded 'First Prize' under the category 'Providing Solutions for a Better India' during the Expo.**

- Received **'EPC of the Year – Generation Award 2024'** from Bharat Electricity and POWERGEN India
- Received **'Governance Now PSU IT Award 2024'** under the category of 'Excellence in Software Development'.



# Thanks!

---

[shareholderquery@bhel.in](mailto:shareholderquery@bhel.in)