

भारत हेवी इलेक्ट्रिकल्स लिमिटेड

Bharat Heavy Electricals Limited

कॉर्पोरेट संचार

Corporate Communication



**PRESS RELEASE**

**BHEL back in the black in FY 21-22**  
**Posts profit in FY 21-22 after two years of losses**  
**Turnover up 24%, Pays 20% dividend**  
**PAT at Rs.410 Crore against Rs.2,717 Crore loss in FY 20-21**


New Delhi, May 23: Bharat Heavy Electricals Limited (BHEL) has bounced back into the black in fiscal 2021-22 despite the 2<sup>nd</sup> wave of COVID impacting Q1 operations severely.

Due to a strong focus on speeding up execution, cost control, prudent resource management, and improving service and quality standards, the company has not only achieved break-even in FY 21-22 but has also strengthened its balance sheet.

While revenue from operations surged 24% to Rs.21,211 Crore, against Rs.17,308 Crore in the previous year, the company achieved a Profit Before Tax of Rs.437 Crore against a loss of Rs.3,612 Crore in the year before. Overall, the company achieved an EBIDTA of Rs.1,100 Crore. This has been achieved despite tremendous pressure on margins due to a sharp spike in metal prices and increase in other material & fuel costs. Profit After Tax stands at Rs.410 Crore against a loss of Rs.2,717 Crore in the previous year. Notably, the company has declared a dividend of 20% for FY 2021-22, after a span of 3 years.

This performance is a result of a shift in focus towards project centric operations over the last couple of years, with the company achieving the highest level of execution at project sites (in the past 5 years) as well as the highest ever project closures. This has also resulted in a cash surplus of Rs.660 Crore from Operation activities. As on 31.03.2022, the company had cash and bank balances, net of borrowings, of Rs.2,409 Crore as compared to Rs.1,868 Crore, at the end of FY 20-21.

During the year, BHEL has commissioned and synchronised 4,119 MW of power plants in the utility, solar and captive segments and an additional 1,460 MW of Steam Generators. The company has also commissioned its first FGD plant at NTPC Dadri and the country's largest Air Cooled Condenser at North Karanpura. Significantly, this Air Cooled Condenser was commissioned by BHEL in the absence of OEM support, thus demonstrating its engineering prowess. The company also successfully commissioned the  $\pm 800$  kV, 6,000 MW UHVDC link between the Western Region Grid and the Southern Region Grid.

  
(ROHIT I. SINGH)  
AGM (CC)

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The company is also in the final stages of commissioning the 100 MW floating solar power plant at NTPC Ramagundam, by far the largest floating solar power plant in the country. With this, two-thirds of the total floating solar capacity in the country, has been installed and commissioned by BHEL.


During the year, BHEL has booked orders worth Rs.23,693 Crore and the total order book as on 31<sup>st</sup> March, 2022 stands at Rs.1,02,542 Crore.

BHEL's focus on Nuclear sector resulted in the company receiving its largest ever order from NPCIL, worth Rs.10,800 Crore, for EPC of Turbine Island package for 6 units of 700 MWe Pressurized Heavy Water Reactors, under the fleet procurement mode. In addition to this, orders for supply of Reactor Header Assemblies as well as for Steam Generators have also been received. With this, BHEL continues to remain the sole Indian company to supply nuclear turbine generators.

BHEL has entered into the domestic semi high-speed mobility segment by securing its maiden order for 16 sets of 3-phase IGBT based propulsion systems for Vande Bharat Express Trains from ICF Chennai, amidst highly competitive bidding. Other major orders include supply of upgraded SRGM - the main gun on Indian warships - for which BHEL is the sole supplier in the country, and strategic equipment for the Ministry of Defence, amongst others.

Continuing its focus on indigenous technology development, the company indigenously designed, installed and demonstrated 0.25 TPD Coal to Methanol Technology Demonstration Plant using high ash Indian Coal, first of its kind technology demonstration. BHEL is now in moving towards commercialising this technology to contribute to the National Coal Gasification Mission of the Government of India as well as to expand its bouquet of "Clean Coal" offerings. The company is also working on development of lower rating supercritical plants and is providing comprehensive solutions for emission control equipment.

Apart from strengthening its internal process for high quality, cost effective and timely execution, BHEL is continuing to work towards capitalising on the emerging opportunities for sustained growth, in the years to come.

  
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