

भारत हेवी इलेक्ट्रिकल्स लिमिटेड  
Bharat Heavy Electricals Limited

कॉर्पोरेट संचार  
Corporate Communication



Ref: CC/MISC/02/2022-23  
Date:13.02.2023

To,

- 1) National Stock Exchange of India Ltd
- 2) BSE India

The **updated** supplementary information regarding BHEL's Q3FY23 results is enclosed.

Regards

Sayed Salahuddin  
Deputy Manager,  
Corporate Communication, BHEL

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CIN: L74899DL1964GOI004281



## Q3FY23 Results

Supplementary Information  
Chief Investors Relation Officer  
**Bharat Heavy Electricals Ltd.**  
February 10<sup>th</sup>, 2023

### **Context**

Subsequent to the declaration of the results of Q3FY23 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.

# Financial performance



Particulars (Rs Crore)	For Q3 FY23	For Q3 FY22
Turnover	4939	4919
Revenue From Operations	5263	5136
EBITDA	243	180
Profit Before Tax	41	20
Profit After Tax	31	14

# Business Environment

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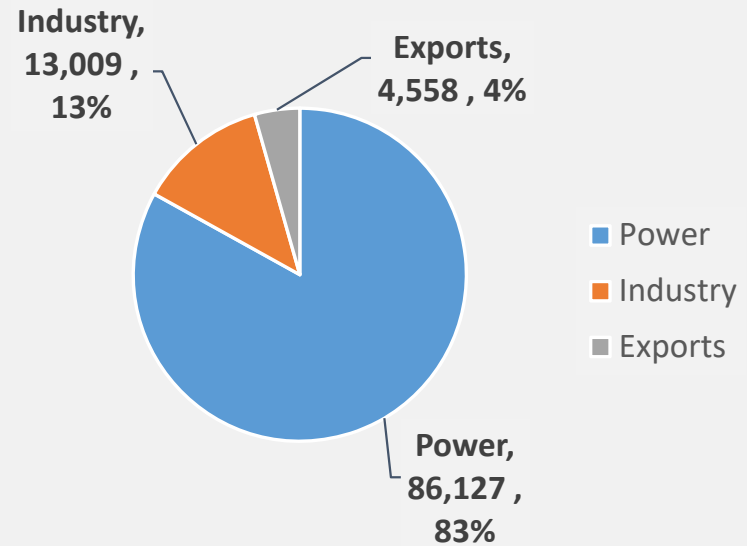
- Aggregate demand remained buoyant, supported by pent-up household spending and discretionary expenditure
- Industrial activity (IIP index) grew by 5.5% during Apr-Nov 2022 period
- Core sectors of economy like cement, steel, refinery etc and rail transportation upbeat about expansionary plans
- Inflation peaked in India and abroad, central banks easing policy rate hikes
- Electricity generation grew at 9.8% during Apr-Nov 2022-23 period to meet the rising power demand
- Domestic economy advancing steadily – 6.3% GDP growth in Q2FY23, NSO projecting GDP growth rate of 7.0% for FY23
- Impetus on energy security due to adverse geopolitical scenario, rising power demand consequent to economic recovery and intermittency of renewable power source are playing out favorably for coal based power generation
- Downside risks include prolonged geopolitical situation, slowdown in China, and sustained high prices of commodities

# Order Book



Order Book (incl. Taxes) (Rs Crore)	Power	Industry	Exports	Total
Received, Upto Q3FY23	12,826	4,757	256	17,839
Total Outstanding, as on 31.12.2022	86,127	13,009	4,558	1,03,694

*In Rs. Crore*



# Order Book



## Prominent orders received in Q3FY23 include:

- Supply of TG Rotor for thermal power plant, and E&M spares and R&M of Generator Rotor for hydro power plants
- Upgradation of HMI with cyber security features for thermal power plants
- Supply of 112 main transformers for WAG-9 locomotives, 47 sets of IGBT based 3-phase drive propulsion equipment, 217 nos. of 3-Phase Traction Motors and 15 sets of Diesel Electric Tower Cars
- 400/220 kV GIS Substation and 400 kV bay extension on turnkey basis
- Supply and supervision of E&C of 4x65 MW STG, 1x45 MW STG from various industrial captive power plants
- Supply of Motor driven (VFD fed) Recycle Gas Compressor from refinery segment

# Operations



In Q3FY23, focus on project delivery led to:

- Synchronization and achievement of full load of Unit#1 of 3x660 MW North Karanpura Thermal Power Project of NTPC Ltd
- Synchronization of 14.9 MW BPTG of Tata Chemicals Ltd., Mithapur, Gujarat
- Synchronization of 18.5 MW STG of Gujarat Heavy Chemicals Ltd. (GHCL)
- Synchronization of 45 MW STG of Grasim Vilayat, Gujarat
- Achievement of full load of Unit#1 of 2x660 MW Maitree STPP, Bangladesh
- Completion of commissioning of 100 MW Raghnesda Solar Photovoltaic Grid-connected Power plant at GSECL, Raghnesda Solar Park



# Notable successes



- BHEL has entered into a long-term Technology License Agreement with Sumitomo SHI FW, Finland, for subcritical as well as supercritical Circulating Fluidised Bed Combustion (CFBC) Boilers in India and in overseas territories except select countries. Technology provides fuel flexibility, better operational flexibility, and compliance to extant emission norms without installation of additional emission control equipment/ systems
- Completed manufacturing & testing of new design of the BHEL's largest squirrel cage Induction Motor (630 mm center height) for Transformer Test Plant applications.
- Successfully completed design, manufacture, testing and supply of a new variant of 500 MVA, 400/220/33 kV, 3-phase Interconnecting Transformer for substation application

# Notable successes



- Hon'ble Prime Minister of India dedicated 4x150 MW Kameng Hydro Power Station to the Nation on 19 November 2022
  - equipped with BHEL built electro-mechanical equipment
  - project has country's highest head Francis Hydro Turbine
- Shri Ashwini Vaishnaw, Hon'ble Minister for Railways, Communications, Electronics & Information Technology, flagged-off 'Puri-Jaleswar' MEMU Passenger Train equipped with BHEL's electrics on 29 December 2022
- BHEL's Electronics Systems Division in Bengaluru was honoured as an Industry Partner by ISRO's UR Rao Satellite Centre (URSC) at its Golden Jubilee Celebrations for the support rendered by the company to ISRO's space programmes



# Thanks!

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