भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited

बीएचईएल
BHEL
Maharatna Company

कॉर्पोरेट संचार
Corporate Communication

PRESS RELEASE

BHEL pays 79% Dividend for fiscal 2016-17; Highest in the last three years

New Delhi, October 4: Bharat Heavy Electricals Limited (BHEL) has paid a final equity dividend of 39% for fiscal 2016-17. With this, the total dividend paid during the year stands at 79%, including an interim dividend of 40%, paid earlier.

Significantly, not only is this four times the dividend paid in the previous year but also the highest dividend to be paid by the company in the last three years.

In value terms, the total dividend for fiscal 2016-17 amounts to Rs.386.72 Crore. With this, the company has maintained its impeccable track record of rewarding investors by paying dividends uninterruptedly for four decades without a break.

A cheque of Rs.120.39 Crore towards the final dividend for the year 2016-17 on the equity (63.06%) held by the Government of India, was presented here to Sh. Anant G. Geete, Hon'ble Union Minister of Heavy Industries and Public Enterprises by Sh. Atul Sobti, Chairman and Managing Director, BHEL and Dr. Asha Ram Sihag, Secretary, Heavy Industry. Directors on the board of BHEL as well as other senior officials of the Ministry of Heavy Industries & Public Enterprises and BHEL were also present on this occasion.

Notably, BHEL has paid a total dividend of Rs.244 Crore to the Government of India, for fiscal 2016-17, including the interim dividend paid earlier.

In spite of fiscal 2016-17 being an extremely challenging year, BHEL achieved double digit growth in its topline and bounced back into profit in fiscal 2016-17, reversing the declining trend of the last three years and ending the year with significant traction in growth drivers. During the year, BHEL recorded a turnover of Rs.28,840 Crore, up 11% over the previous year and a Profit Before Tax (PBT) of Rs.628 Crore, compared to a loss of Rs.1164 Crore (IND-AS restated) in the previous fiscal. Net Profit (PAT) stood at Rs.496 Crore, against a net loss of Rs.710 Crore (IND-AS restated) in the previous year.

(ROHIT I. SINGH)
SDGM (CC)

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