

Bharat Electronics aims to cross Rs 10,000 crore in revenue by 2017 end

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Bharat Electronics Ltd (BEL) aims to cross Rs 10,000 crore in revenue by end of this fiscal year, MV Gowtama, CMD of the defence PSU said at its annual press meet in Bengaluru on Wednesday (31 May).

The growth will be driven by its strong order book across product categories including radars, missile systems, communication & network centric systems, tank electronics, gun upgrades, electro-optic systems and electronic warfare & avionics systems.

For fiscal year ended 31 March, 2016, the company registered a turnover of Rs 8,825 crore up 17.3 per cent year-on-year from Rs 7,541 in the previous year. The net profit for the period rose 18.4 per cent to Rs 1,548 crore from Rs 1,307 crore in the previous year. The export turnover stood at \$65 million and the export order book stood at \$82 million as on April 1, 2017 including offset order book of \$15 million.

During 2016-17, BEL commenced supply of major projects including integrated air command & control system, handheld thermal imager with laser range finder, electronic fuze, low-level transportable radar, and ship borne electronic warfare system (Varuna).

The company focussed heavily on Prime Minister Narendra Modi's 'Make in India' program as a consequence of which 88 per cent of its sales revenue came from indigenous technology.

This year, BEL plans for further capacity enhancement and creation of new test facilities for defence business. The company is pursuing new business opportunities in solar energy, homeland security, smart cities, smart cards and telecom.

"Strategies and action plans are in place to face competition, maintain technological edge and retain leadership position in strategic electronics," BEL said in a statement.

During last fiscal, BEL released a 3-year R&D plan for 2017-20 with enhanced focus on collaborative R&D. It filed 20 patent applications out of which it received 1 patent