

Business Standard

BEL reports profit after tax of Rs 1,927 crore in FY 19

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Bharat Electronics Limited (BEL), a Navratna defence public sector undertaking, on Monday reported a profit after tax of Rs 1,927 crore on a turnover of Rs 11,789 crore during financial year 2018 -19.

In the previous fiscal, it had a profit after tax of Rs 1,399 crore on a turnover of Rs 10,085 crore. However, the company's export turnover declined to 21.6 million dollars from 26 million dollars in 2017-18.

The turnover per employee increased to Rs 1.23 crore in FY 19 compared to Rs 1.04 crore in the previous year. The value added per employee increased to Rs 60.38 lakh in comparison to Rs 45.86 lakh in FY 18.

BEL acquired Rs 23,431 crore of orders during 2018-19. The order book value as on April 1 this year stood at Rs 51,798 crore as compared to Rs 40,115 crore in April 2018. The expenditure on research and development was Rs 1,077 crore as against Rs 988 crore in 2017-18.

It inaugurated a 16 MW solar power plant at Heavy Vehicles Factory at Avadi in Chennai, received a major order for long-range surface-to-air missile (LRSAM) systems, forged strategic partnerships with global original equipment manufacturers like SAAB of Sweden, Elettronica SpA of Italy, Elbit Systems of Israel and Mahindra & Mahindra in the domestic segment.

BEL also received the CII EXIM Bank Business Excellence Award for 2018, according to a statement.