

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,

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To

National Stock Exchange of India Ltd.,
Exchange Plaza, Plot No. C/1,G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051

No. 17565/6/SE/NSEC/SEC
3rd June, 2019

Dear Sir/Madam,

Sub: Press Release.

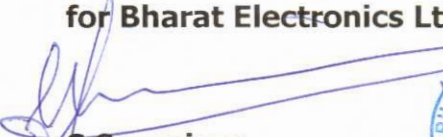
Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we are enclosing herewith a copy of the press/media release titled 'Performance Highlights of 2018-19', issued to the press/media.

This is for your information and record.

Thanking you,

Yours faithfully,

for Bharat Electronics Ltd.


S Sreenivas
Company Secretary



Encl: As stated above.

Performance Highlights of 2018-19

Navratna Defence PSU Bharat Electronics Limited (BEL) has recorded a turnover of Rs. 11,789 Crores (audited) during the Financial Year 2018-19, registering a growth of 17% over the previous year turnover of Rs. 10,085 Crores. The Profit Before Tax for FY 2018-19 was Rs. 2,703 Crores compared to Rs. 1,948 Crores in 2017-18. The Profit After Tax was Rs. 1,927 Crores as against Rs. 1,399 in the previous year. The Company recorded an Export Turnover of 21.6 million USD, as against 26 million USD in 2017-18. The Turnover per Employee was Rs. 123 Lakhs compared to Rs. 104 Lakhs in the previous year. The Value added per Employee was Rs. 60.38 Lakhs in comparison to Rs. 45.86 Lakhs the previous year. The Order Book Value as on April 1, 2019, stood at Rs. 51,798 Crores as compared to Rs. 40,115 Crores in April 2018. The Expenditure on R&D was Rs. 1,077 Crores as against Rs. 988 Crores in 2017-18.

Highlights of 2018-19: BEL acquired Rs. 23,431 Crores of Order during 2018-19. Other important highlights of the year included inauguration of 16 MW Solar Power Plant at HVF, Avadi; received major Order for LRSAM systems, forging of Strategic partnerships with Global OEMs like SAAB (Sweden), ElettronicaSpA (Italy), Elbit Systems (Israel) and Mahindra in the domestic segment, received CII EXIM Bank Business Excellence Award (2018) and Jury's Commendation for Role Model Organisation for Bangalore Complex and Platinum level recognition for Ghaziabad, Chennai and Machilipatnam Units, awarded International Certification for Information Security Management- ISO 27001 for Units of BEL, etc.

Major Orders Executed: Some of the significant orders executed during the year included supply of Integrated Air Command & Control System, Electronic Voting Machine, Voter Verifiable Paper Audit Trail, Weapon Locating Radar, Ground based Mobile Electronic Intelligence System, Low Intensity Conflict Electronic Warfare System (LIC EWS), Schilka Upgrade, TROPO Upgrade and L70 Gun Upgrade.

New Products: Some of the new products / systems introduced during the year were Real Time Information System for Indian Railways, Auto Fare Collection Gate (SWAGAT), Drone Guard System, EO System for Home Land Security, Integrated Communication System for Indian Navy, Coastal Surveillance System for Seychelles, Fire Control System, Image Intensifier based Passive Night Vision Devices, Indigenous Electronic upgrade for 52 calibre Gun, Corner Shot Weapon System, Target Acquisition System for Man Portable Anti-Tank Guided Missile, IFF System for MRSAM Phase II, Virtual Reality Simulator, Electric motor for T-90 Tank Stabilizer, Battery Multi-Function Radar vehicle and Battery Surveillance Radar Vehicle for Missile System and Ku Band RF Seeker.

Major Orders Received: During 2018-19, the Company received many orders, significant among them being Long Range Surface to Air Missile for P17A, Smart City Business (North East States & Agra), Integrated Perimeter Security System (IPSS) for Air Force, Kerala Fibre Optic Network (K-Fon), Home Land Security System (Naval Airfield Integrated Security System (NAISS), Naval Equipment (War Reserves), setting up of Weapon Repair Facility at Naval Shipyard and upgradation of Shikari/Lynx Fire Control Systems.

Export: Major products exported included Vacuum Interrupters, X-Ray parts, Transmitting Tubes, EMI Filters, etc. Export order book of BEL was US \$ 116.62 Million as on April 1, 2019.

R&D Initiatives: The major R&D initiatives taken during the year included support to DRDL for successful test firing of indigenously developed QRSAM, unveiling of Atmospheric Water Generator, contribution towards the development and installation of indigenously developed Auto Fare Collection System (SWAGAT) for Delhi Metro and replacement of existing Russian Mine Hunting Sonar On-board Submarines.

Manufacturing Initiatives: BEL established state-of-the-art Manufacturing/Test Facilities such as Shock Test Facility, High Temperature Test facility and Surface Mount Technology (SMT) Assembly Line.

Business Initiatives: Business initiatives taken during the year included opening of overseas marketing offices in Vietnam, Myanmar, Sri Lanka and Oman and expansion of Singapore and New York offices with Marketing Cell, new Regional Product Support Centres made operational at 10 new locations, acquisition of land for diversification in Bengaluru, Bhatinda & Jodhpur, signing of MoUs with potential Strategic Partners for Platforms, creation of dedicated business verticals for RF Seekers and Software as a Service, Thrust on Make-II implementation in BEL Purchase Procedure, engagement with start-ups for emerging/disruptive technologies, operationalization of Defence Innovation Organization, a Section-8 company jointly created by BEL & HAL; Green Channel Certification from DGQA for Radar Spares, etc.

Quality Initiatives: BEL-Bangalore received the CII EXIM Bank Business Excellence Award (2018) and Jury's Commendation for Role Model Organisation. Other Units, namely Ghaziabad, Chennai and Machilipatnam, received the Platinum level recognition. Other Quality initiatives taken up during the year included administering of Quality Recognition Awards for the 3rd consecutive year across BEL Units/SBUs; nomination of 33 Six Sigma projects for Regional / National level competitions; 37 engineers certified as CRE (Certified Reliability Engineers), 43 Engineers as CQE (Certified Quality Engineers) and 19 Executives as CMQOE (Certified Manager of Quality for Organizational Excellence) by American Society of Quality (ASQ); and 489 PMPs (Project Management Professionals) certified by Project Management Institute.

Make In India Initiatives: 96% (provisional) of sales revenue accrued from Indigenous technology. BEL has on-boarded on TReDS Platform and MSME Sambandh & MSME Samadhaan Portals complying to Government guidelines. Company has been awarded Second Runner-up (Navratna Category) for the Exemplary Work under Public Procurement Policy for Promotion of SC/ST Entrepreneurs. BEL's Test facilities are being provided to Private vendors. The Company is meeting the requirement of Public Procurement Policy.

HR Initiatives: Wage revision of Non-Executives was completed in a record time of one year; web based M.Tech & Certification programmes were launched and People Capability Maturity Model (PCMM) Gap Assessment was completed.

Outlook for the Future: BEL will continue to focus on in-house R&D for increased value addition. The thrust will be on Exports by expanding geo-spatial reach and partnerships. Diversification in non-defence opportunities will drive BEL's growth. The focus areas will be

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Space Electronics, Solar, Homeland Security, Smart Cards, Telecom, Railways, Civil Aviation, Software as a Service, Fuel Cells, Li-ion Batteries, etc. Other future plans include creation of Centres of Excellence (CoE) in R&D & Innovation Cell in IITM, operationalisation of new plants at Nimmaluru for advanced Electro-Optics and Anantapur for Missile & Seeker businesses, focus on Artificial Intelligence based projects and Indigenisation, and several initiatives for comprehensive competency/capability building.
