
BHEL wins DSIJ Most Investor Friendly PSU Award 2009

Friday, 27 Mar, 2009

Bharat Heavy Electricals Limited has been conferred the prestigious DSIJ 'Most Investor Friendly PSU Award' for the year 2009.

BHEL has been awarded the recognition for its unmatched track record of earning profits and rewarding investors by paying dividends uninterruptedly for over three decades without a break. Significantly, an interim equity dividend of 90% on the enhanced post-bonus equity capital has already been paid for fiscal 2008-09, despite the current tight liquidity situation in the economy.

Instituted by the Dalal Street Investment Journal, India's premier investment magazine, the awards are being presented to select Public Sector Undertakings to acknowledge their unwavering support and contribution to the Indian economy. The award was presented by the Ms Shiela Dikshit CM of Delhi to Mr BP Rao Director of BHEL at a function in New Delhi.

Notably, in 2007-08, the company further built on the growth momentum achieved in the year before and rewarded its investors with a 1:1 bonus issue of equity shares and a dividend of 152.5% on the post-bonus equity. Also, BHEL's inherent potential coupled with its consistent performance resulted in the company joining an elite group of select companies with a market capitalization of over One Trillion rupees and being selected for the MoU Award for the highest growth rate in market capitalization among listed PSUs.

The growth momentum achieved by BHEL in 2007-08 is likely to be accelerated in the current fiscal. The company has recorded significant growth in its turnover and despite higher provisioning for the impending wage revision, maintained its profitability in the first nine months of 2008-09.

For more news visit at www.steelguru.com