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## **BEL net up 38% in fiscal 2018-19**

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State-run Bharat Electronics Ltd (BEL) on Wednesday reported Rs 1,927 crore net profit for fiscal 2018-19, registering 38 per cent annual growth from Rs 1,399 crore in the previous fiscal.

In a regulatory filing on the BSE, the city-based defence major said revenue from operations for the fiscal under review grew 17 per cent year-on-year (YoY) to Rs 11,789 crore from Rs 10,085 crore in 2017-18. For the fourth quarter, the net profit grew 20 per cent YoY to Rs 669 crore from Rs 559 crore in the same period a year ago. Revenue for the quarter under review grew 10 per cent YoY to Rs 3,773 crore from Rs 3,428 crore in the like period a year ago. "The board has recommended Rs 1.70 per share of Re 1 face value as final dividend for the fiscal in addition to an interim dividend of Rs 1.70 per share declared earlier, taking the total dividend to Rs 3.40 per share," said the company in a statement.

The new fiscal 2019-20 opened with orders worth Rs 51,798 crore on April 1. "With a healthy order book and many projects in pipeline, we are poised for a sustained growth and profitability," BEL said. During the last fiscal, the company supplied Electronic Voting Machines (EVMs) and Voter Verifiable Paper Audit Trail (VVPAT) to the Election Commission within the delivery schedule for use in the recently-held Lok Sabha polls.