

Date: April 02, 2008  
Ref. No. MPML/BB/074/020/2008

Today on Wednesday markets opened with a huge gap up on strong cues from Asia and the US. Buying was seen in scrips across sectors. All the sectors are performing well. This makes investment decision tougher. Stock selection will be the key factor in determining returns in 2008. In this volatile market an investor needs to buy stocks, which are fundamentally very strong and notably available at Low rate.

We are coming with one of the stock with a big market cap and had already bag hug orders. BHEL Ltd is in Power Equipment industry. The Power sector have a good future ahead it is a booming sector. This will definitely add up to the value of this stock. Hence we strongly recommend you for Buying BHEL at Current market Price.

### **Bharat Heavy Electrical Ltd.**

<b>CMP</b>	<b>1870</b>
<b>52 Week High</b>	<b>2925</b>
<b>52 Week Low</b>	<b>970</b>

The biggest constraint in the power sector is the supply of equipment, especially the critical power equipment required for the larger projects. But, for BHEL, which commands about **65 per cent market share in the domestic power equipment industry.**

**BHEL's order book of Rs 89,000 cr, almost 3.6 times its FY07 revenues,** instills confidence. The successful acquisition of orders for super critical boilers and high technology gas turbines required for the bigger projects would only improve its order book further.

**Considering the huge order backlog and the orders in pipeline,** BHEL is expanding its capacities by 67 per cent to 10,000 mw by January 2008, which will further increase to 15,000 mw by December 2009.

**BHEL is also expanding its forging and casting capacities and a new fabrication plant to help reduce its dependence on imports.** These should also help lower costs in the years to come. Overall, a better industry outlook, strong order book and expansion of existing capacities will drive the stock from the current levels.

**We recommend you to buy this stock at the current market Rate.**

**Confirm your Order ASAP**

**Thanks& Regards,  
PMS Department**