

Sunil Hitech PAT Up 177% to Rs. 21 crores, recommends 12% dividend

For the year ended March 31, 2008, PAT climbed 177.62% YoY to Rs. 21 crore from Rs. 7.56 crore

New Delhi, Delhi, IND, 2008-07-08 15:01:12 (IndiaPRwire.com)

The Board of Sunil Hitech Engineers Ltd, one of the fastest growing companies in the power sector, recommended a dividend of 12% on equity shares of Rs.10/- each, i.e., Rs. 1.20 per share, subject to shareholders' approval.

For the year ended March 31, 2008, PAT climbed 177.62% YoY to Rs. 21 crore from Rs. 7.56 crore. The company's Net Sales for FY08 stands at Rs. 306.30 crore, as against Rs. 144.80 crore last year, a hop of 111.52%.

'Steady growth, together with our progress till date strengthens our resolve to be the most innovative and efficient contributor to the Indian power industry.' said Mr. Sunil Gutte, Joint Managing Director, Sunil Hi-Tech Engineers Ltd.

In April, Sunil Hi-Tech bagged projects amounting to Rs.100.68 crore from JSW Steel and NTPC.

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About Sunil Hi-Tech Engineers Ltd.

Sunil Hitech Engineers Ltd. (SHEL) specializes in fabrication, erection, testing and commissioning of Thermal Power Plants with high precision quality and timeliness. SHEL offers a diversified assortment of products and services catering to the Power, Process and Piping Industries as well as Sugar Industries, Steel Plants, Irrigation Projects and Raw Water Systems.

As part of its portfolio, SHEL undertakes erection of Boilers and Auxiliaries of upto 500 MW capacity, EPC Projects for thermal power stations, erection of EHV transmission lines and sub-stations, manufacture, supply, erection, testing and commissioning of super-heater coils & bends and erection of sugar mills.

For more information, Please contact:

Kunal Karn

Account Executive - Vaishnavi Corporate Communications
42393500
23704070

You can also visit www.vccpl.com for more information.