

## **BEL, Rolta, L&T and Tata Power jump after winning defence contracts**

*Mumbai, February 27, 2015*

Shares of Bharat Electronics Ltd (BEL), Rolta India Ltd, Tata Power Co. Ltd and Larsen and Toubro Ltd (L&T) rallied on Friday after the defence ministry awarded contracts worth Rs.50,000 crore to the companies to develop a battlefield management system.

These systems typically track the location of units and pass on data so that friendly units and command centres can keep track of what's going on in a battlefield.

The defence ministry awarded contracts to two consortiums—one comprising Tata Power and L&T and the other including Bharat Electronics and Rolta.

Bharat Electronics rose as much as 11.5% to Rs.4,071 apiece, while Rolta India jumped as much as 18.82% to Rs.177.40. Tata Power rose as much as 3.6% to Rs.85.75, while L&T rose 2.8% to Rs.1,727.

The project will be one of the largest indigenous solutions offered to Indian defence, Bharat Electronics said in a statement.

The defence ministry expects its budget to post a compounded annual growth rate of 8% to touch \$64 billion in 2019-20, according to KPMG India, a consultancy firm.

<https://www.livemint.com/Money/kXYMgm5IrrKJITAx7SLA4M/BEL-Rolta-LT-and-Tata-Power-jump-after-winning-defence-co.html>