

Ref: CS/SE/2025-26/699

05.11.2025

National Stock Exchange of India Ltd. Listing Compliance Department Exchange Plaza, Bandra - Kurla Complex, Bandra (East), MUMBAI - 400 051 Symbol: BEML	The BSE Limited Listing Compliance Department P.J. Towers, 26 th Floor, Dalal Street, MUMBAI - 400 001 Scrip code: 500048
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Dear Sir / Madam,

Sub: Outcome of the Board Meeting

Ref: Our letter No. CS/SE/2025-26/697 dated 29.10.2025.

We are enclosing herewith statement of Standalone and Consolidated Unaudited Financial Results along with Limited Review Report for the Second quarter ended 30.09.2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said results have been considered and approved by the Board at its 417th meeting, held on 05.11.2025. Arrangements have also been made to publish the extract of the results in a national daily (English) and local daily (Kannada) newspapers.

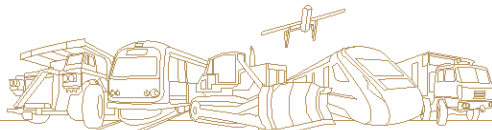
Meeting of the Board of Director commenced at 10:30 hours and Concluded at 13:25 hours.

Please bring this to the notice of all concerned.

Yours faithfully,

For BEML LIMITED

Urmi Chaudhury
Company Secretary & Compliance Officer
ICSI Mem No.: 29400
Place: Bengaluru



ಪ್ರಧಾನ ಕಛೇರಿ Corporate Office:

'ಬೆಮೆಲ್ ಸೌಧ', ೨೩/೧, ೪ನೇ ಮುಖ್ಯರಸ್ತೆ, ಸಂಪಂಗಿರಾಮನಗರ, ಬೆಂಗಳೂರು - ೫೬೦೦೨೭. ದೂರವಾಣಿ ಸಂಖ್ಯೆ: +೯೧ ೮೦ ೨೨೯೬೩೧೪/೨೧೧

ಫ್ಯಾಕ್ಸ್ ಸಂಖ್ಯೆ: +೯೧ ೮೦ ೨೨೯೬೩೧೪

BEML Soudha, 23/1, 4th. Main, S R Nagar, Bangalore – 560027, Tel. +91 80 22963142/211, Fax. +91 80 22963142

✉ cs@beml.co.in

✉ @cmdbeml

in BEML LTD.

CIN: L35202KA1964GOI001530, GST NO. 29AAACB8433D1ZU, www.bemlindia.in

Statement of Standalone Unaudited Results for the Quarter and Six Months ended 30-09-2025							(Rs in lakhs except EPS)
S. No	Particulars	Quarter ended			Six Months Ended		Year Ended
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
I	Revenue from operations	83,909	63,399	85,984	1,47,308	1,49,392	4,02,222
II	Other income	705	747	1,515	1,452	1,596	2,491
III	Total Income (I+II)	84,614	64,146	87,499	1,48,760	1,50,988	4,04,713
IV	Expenses:						
	Cost of materials consumed	47,751	37,163	47,360	84,914	85,021	2,03,600
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,337)	(4,734)	(4,595)	(12,071)	(11,151)	(2,125)
	Employee benefits expense	20,345	20,937	20,125	41,282	41,480	82,621
	Finance costs	991	981	1,576	1,971	2,468	5,431
	Depreciation and amortization expense	1,999	1,973	1,729	3,973	3,411	7,125
	Other expenses	15,858	14,834	15,792	30,692	31,740	67,519
	Total Expenses (iv)	79,607	71,154	81,987	1,50,761	1,52,970	3,64,171
V	Profit / (Loss) before exceptional items and tax (III-IV)	5,007	(7,008)	5,512	(2,001)	(1,982)	40,543
VI	Add/ (Less) : Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	5,007	(7,008)	5,512	(2,001)	(1,982)	40,543
III	Current Tax	-	-	-	-	-	9,674
	Earlier year Tax	60	-	289	60	289	289
	Deferred Tax	(533)	(617)	82	(1,150)	(409)	1,161
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	5,480	(6,391)	5,141	(912)	(1,862)	29,419
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	5,480	(6,391)	5,141	(912)	(1,862)	29,419
XIV	Other Comprehensive Income (net of Taxes)	(712)	77	(290)	(635)	(505)	231
XV	Total Comprehensive Income for the period (XIII+XIV)	4,767	(6,314)	4,851	(1,546)	(2,367)	29,650
XVI	Equity Share Capital	4,164	4,164	4,164	4,164	4,164	4,164
XVII	Reserves (excluding Revaluation Reserve)	2,73,426	2,68,658	2,51,284	2,73,426	2,51,284	2,81,219
XVIII	Earnings per equity share: (Rs 10/- each) in Rs						
	Basic and diluted	13.16	(15.35)	12.34	(2.19)	(4.47)	70.64

Notes

- 1) The above results have been prepared in accordance with Ind AS, duly reviewed by the Audit Committee at the meeting held on 04.11.2025 and approved by the Board of Directors at the Meeting held on 05.11.2025.
- 2) As required under SEBI regulations, a Limited review of the above financials was conducted by the Statutory Auditors and the Limited Review Report as duly placed before the aforesaid meeting of the Board is enclosed.
- 3) Exemption has been granted by Ministry of Corporate Affairs (MCA) from publishing segment-wise information.
- 4) As per CCEA approval dated 8th September 2021, M/s Vignyan Industries Ltd, a subsidiary of BEML is under voluntary liquidation. All three land parcels of VIL have been disposed off and registration in favour of the buyers have been completed in June 2025, with this all movable and immovable assets have been disposed off. Voluntary liquidation is under process.
- 5) The company has advanced Rs 7,400.11 Lakhs to the MAMC consortium formed along with M/s Coal India Ltd(CIL) and M/s Damodar Valley Corporation (DVC) for acquiring specified assets of Mining & Allied Machinery Corporation Ltd. (MAMC) (under liquidation). The company's share in the consortium is 48%. Further, a subsidiary company MAMC Industries Ltd (MIL) was formed & incorporated for the intended JV formation. The company has advanced Rs 605.51 Lakhs on account of MIL.
- 6) Previous period figures have been regrouped and reclassified wherever necessary to make them comparable with the current period figures.

By order of the Board
for BEML Limited

(Shantanu Roy)

Chairman and Managing Director

Date: 05.11.2025

Place: Bengaluru

शान्तनु रॉय / SHANTANU ROY
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
बीईएमएल लिमिटेड / BEML LIMITED
बेमल सौधा, 23/1, चौथा मैन, एस.आर. नगर
BEML Soudha, No. 23/1, 4th Main, S.R.Nagar
बेंगलूरु / BENGALURU - 560 027.

Statement of Consolidated Unaudited Results for the Quarter and Six Months ended 30-09-2025				(Rs in lakhs except EPS)			
S. No	Particulars	Quarter ended			Six Months Ended		Year Ended
		30-09-2025 (Unaudited)	30-06-2025 (Unaudited)	30-09-2024 (Unaudited)	30-09-2025 (Unaudited)	30-09-2024 (Unaudited)	31-03-2025 (Audited)
I	Revenue from operations	83,909	63,399	85,984	1,47,308	1,49,392	4,02,222
II	Other income	704	857	1,486	1,561	1,539	2,373
III	Total Income (I+II)	84,613	64,256	87,470	1,48,869	1,50,931	4,04,595
IV	Expenses:						
	Cost of materials consumed	47,751	37,163	47,360	84,914	85,021	2,03,600
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(7,337)	(4,734)	(4,595)	(12,071)	(11,151)	(2,125)
	Employee benefits expense	20,345	20,937	20,125	41,282	41,480	82,621
	Finance costs	991	981	1,576	1,971	2,468	5,431
	Depreciation and amortization expense	2,001	1,976	1,731	3,977	3,415	7,134
	Other expenses	15,832	14,962	15,798	30,793	31,761	67,558
	Total Expenses (IV)	79,583	71,284	81,996	1,50,867	1,52,995	3,64,219
V	Profit / (Loss) before exceptional items and tax (III-IV)	5,030	(7,028)	5,475	(1,998)	(2,064)	40,376
VI	Add/ (Less) : Exceptional items	-	-	-	-	-	-
VII	Profit / (Loss) before tax (V-VI)	5,030	(7,028)	5,475	(1,998)	(2,064)	40,376
VIII	Current Tax	-	700	-	700	-	9,674
	Earlier year Tax	60	-	289	60	289	289
	Deferred Tax	167	(1,317)	82	(1,150)	(409)	1,161
IX	Profit / (Loss) for the period from continuing operations (VII-VIII)	4,803	(6,411)	5,103	(1,608)	(1,944)	29,252
X	Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinued operations	-	-	-	-	-	-
XII	Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (Loss) for the period (IX+XII)	4,803	(6,411)	5,103	(1,608)	(1,944)	29,252
XIV	Other Comprehensive income (net of Taxes)	(712)	77	(290)	(635)	(505)	231
XV	Total Comprehensive Income for the period (XIII+XIV)	4,091	(6,334)	4,813	(2,243)	(2,448)	29,484
XVI	Equity Share Capital	4,164	4,164	4,164	4,164	4,164	4,164
XVII	Reserves (excluding Revaluation Reserve)	2,75,800	2,71,009	2,65,711	2,75,800	2,65,711	2,84,512
XVIII	Earnings per equity share: (Rs 10/- each) in Rs						
	Basic and diluted	11.53	(15.40)	12.25	(3.86)	(4.67)	70.24

Notes

- The above results have been prepared in accordance with Ind AS, duly reviewed by the Audit Committee at the meeting held on 04.11.2025 and approved by the Board of Directors at the Meeting held on 05.11.2025.
- As required under SEBI regulations, a Limited review of the above financials was conducted by the Statutory Auditors and the Limited Review Report as duly placed before the aforesaid meeting of the Board is enclosed.
- Exemption has been granted by Ministry of Corporate Affairs (MCA) from publishing segment-wise information.
- The audited annual results of subsidiary companies viz. Vignyan Industries Ltd. (96.56% shareholding) and MAMC Industries Ltd (100% shareholding) are included in consolidated financial results on a line to line basis as prescribed under Ind AS 110 - Consolidated Financial Statements. As per CCEA approval dated 8th September 2021, M/s Vignyan Industries Ltd, a subsidiary of BEML is under voluntary liquidation. All three land parcels of VIL have been disposed off and registration in favour of the buyers have been completed in June 2025, with this all movable and immovable assets have been disposed off. Voluntary liquidation is under process.
- The group has advanced Rs 7,400.11 Lakhs to the MAMC consortium formed along with M/s Coal India Ltd(CIL) and M/s Damodar Valley Corporation (DVC) for acquiring specified assets of Mining & Allied Machinery Corporation Ltd (MAMC) (under liquidation). The company's share in the consortium is 48%.
- M/s BEML Midwest Ltd subsidiary JV company formed with M/s Midwest Granite Pvt. Ltd has not prepared its Financial Statements as the company is under liquidation vide order dated 20.10.2023 of the Honourable Hyderabad bench of National Company Law Tribunal. The investments in BEML Midwest Ltd Rs 542.25 lakhs have been fully provided for in the books of the group.
- Previous period figures have been regrouped and reclassified wherever necessary to make them comparable with the current period figures.

By order of the Board
for BEML Limited

(Shantanu Roy)

Chairman and Managing Director

Date: 05.11.2025

Place: Bengaluru

शान्तनु रॉय / SHANTANU ROY
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
बीईएमएल लिमिटेड / BEML LIMITED
बेमल सोुधा, 23/1, चौथा मैन, एस.आर. नगर
BEML Soudha, No. 23/1, 4th Main, S.R.Nagar
बेंगलूरु / BENGALURU - 560 027.

BEML Limited

(CIN: L35202KA1964GOI001530)

(Schedule 'A' Company under Ministry of Defence)

Registered Office : "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru - 560 027.

Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.in



Standaone / Consolidated Statement of Assets and Liabilities

(RS in Lakhs)

Particulars	Standalone as at		Consolidated as at	
	30.09.2025	30.09.2024	30.09.2025	30.09.2024
I. Assets				
(1) Non-current assets				
(a) Property, Plant and Equipment	54,528	49,305	54,936	49,722
(b) Right of Use Asset	1,311	875	1,311	875
(c) Capital work-in-progress	17,097	4,517	17,097	4,517
(d) Intangible assets	3,382	3,135	3,382	3,135
(e) Intangible assets under development	707	-	707	-
(f) Financial assets				
(i) Investments	839	819	581	561
(ii) Loans	17	15	17	15
(iii) Other financial assets	125	86	125	86
(g) Deferred tax assets (net)	11,337	11,757	11,337	11,757
(h) Non-Current Assets held for demerger	-	-	-	16,286
(i) Other non-current assets	8,395	8,282	7,789	7,677
Total non-current assets	97,737	78,792	97,282	94,633
(2) Current assets				
(a) Inventories	2,46,851	2,66,604	2,46,851	2,66,604
(b) Financial Assets				
(i) Investments	-	-	-	-
(ii) Trade receivables	1,43,916	1,45,216	1,43,916	1,45,216
(iii) Contract Assets	60,188	60,207	60,188	60,207
(iv) Cash and cash equivalents	745	830	3,610	831
(v) Bank Balance Other than (iv) above	88	6,520	88	6,521
(vi) Loans	1,197	2,130	1,197	720
(vii) Other financial assets	807	444	807	444
(viii) Current tax assets (Net)	5,482	2,948	6,137	2,951
(c) Other current assets	33,456	20,058	33,473	20,058
Total current assets	4,92,730	5,04,958	4,96,267	5,03,552
Total Assets	5,90,466	5,83,750	5,93,549	5,98,184
II. Equity and Liabilities				
Equity				
(a) Equity share capital	4,177	4,177	4,177	4,177
(b) Other Equity	2,73,426	2,51,284	2,75,873	2,65,757
Equity attributable to equity holders of the parent	2,77,603	2,55,461	2,80,050	2,69,934
Non-controlling interests	-	-	(73)	(46)
Total Equity	2,77,603	2,55,461	2,79,977	2,69,888
Liabilities				
(1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	-	-	-	-
(a) Lease Liability	1,396	962	1,396	962
(ii) Other financial liabilities	113	113	113	113
(b) Provisions	28,755	26,889	28,755	26,889
(c) Other non-current liabilities	82,491	79,336	82,491	79,336
Total non-current liabilities	1,12,755	1,07,300	1,12,755	1,07,300
(2) Current liabilities				
(a) Financial liabilities				
(i) Short term Borrowings	65,090	63,813	65,090	63,813
(a) Lease Liability	109	100	112	103
(ii) Trade payables				
(a) Micro & Small Enterprises	14,390	10,644	14,390	10,644
(b) Other than Micro & Small Enterprises	47,256	57,798	47,262	57,799
(iii) Contract Liability	1,745	-	1,745	-
(iv) Other financial liabilities	12,280	27,831	12,281	27,831
(b) Other current liabilities	37,113	37,360	37,113	37,364
(c) Provisions	22,124	23,443	22,124	23,443
(d) Current tax liabilities (Net)	-	-	700	-
Total current liabilities	2,00,108	2,20,989	2,00,817	2,20,996
Total Equity and Liabilities	5,90,466	5,83,750	5,93,549	5,98,184

By order of the Board
for BEML Limited

शान्तनु रॉय / SHANTANU ROY

अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director

बी ई एम एल लिमिटेड / BEML LIMITED

बेमल सोधा, 23/1, चौथा मैन, एस.आर. नगर

BEML Soudha, No. 23/1, 4th Main, S.R.Nagar

बेंगलूरु / BENGALURU - 560 027.

(Shantanu Roy)

Date: 05.11.2025

Place: Bengaluru

Chairman and Managing Director

BEML Limited

(CIN: L35202KA1964GOI001530)

(Schedule 'A' Company under Ministry of Defence)

Registered Office : "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru - 560 027.

Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.in



(Rs in Lakhs)

Standalone / Consolidated Cash Flow Statement

Particulars	Standalone for the Half year ended				Consolidated for the Half year ended			
	30.09.2025		30.09.2024		30.09.2025		30.09.2024	
	Sub item	Main Item	Sub item	Main Item	Sub item	Main Item	Sub item	Main Item
A. Cash flow from operating activities								
Net profit before tax and extraordinary items		(2,001)		(1,982)		(1,998)		(2,064)
Adjustments for								
Depreciation and amortization expense	3,973		3,411		3,977		3,415	
(Gain)/loss on disposal of property, plant and equipment	(56)		6		(56)		6	
Financing Cost	1,971		2,468		1,971		2,468	
Interest income	(184)		(112)		(151)		(55)	
Allowance for Inventory	395		2,797		395		2,797	
Allowance for bad and doubtful Trade receivables	3,307		1,649		3,307		1,649	
Allowances for other current assets	(612)		(1,114)		(612)		(1,114)	
Allowances for other non-current assets	-		-		-		-	
Allowance for Provision - current	(3,745)		(4,098)		(3,745)		(4,098)	
Allowance for Provision - non-current	1,901		3,192		1,901		3,192	
Actuarial gain / (loss) on Gratuity & PRMS	(635)	6,315	(505)	7,693	(635)	6,352	(505)	7,754
Operating Profit / (Loss) before changes in working capital		4,314		5,711		4,354		5,691
Adjustment for								
Inventories	(9,310)		(43,811)		(9,310)		(43,811)	
Trade receivables	22,365		(2,946)		22,365		(2,946)	
Other current assets	(4,396)		6,397		(5,061)		6,397	
Other non-current assets	(1,213)		(412)		(1,213)		(412)	
Other financial current assets	(7,999)		4,554		(9,480)		4,619	
Other financial non-current assets	12		1		12		1	
Trade payables	(9,334)		(7,511)		(9,344)		(7,520)	
Other current liabilities	(8,703)		(28,917)		(8,707)		(28,916)	
Other non-current liabilities	(1,451)		14,997		(1,451)		14,997	
Other financial current liabilities	1,681		25,808		1,681		25,808	
Other financial non-current liabilities	489		13		489		13	
Income Tax & Deferred Tax	(8,662)	(26,521)	(10,598)	(42,424)	(8,662)	(28,679)	(10,598)	(42,367)
Net cash flow from / (used in) operating activities		(22,208)		(36,714)		(24,325)		(36,676)
B. Cash flow from investing activities								
Purchase of property, plant and equipment	(11,832)		(5,093)		(11,832)		(5,093)	
Proceeds from sale of property, plant and equipment	74		13		5,089		13	
Purchase of intangible assets	(958)		(100)		(958)		(100)	
Proceeds from sale of intangible assets	(4)		-		(4)		-	
(Gain)/loss on disposal of property, plant and equipment	56		(6)		56		(6)	
Investments in Subsidiaries & Associates	(0)		(561)		-		(561)	
Interest Received	184		112		151		55	
Revaluation of Asset of Subsidiaries	-		-		222		(12,038)	
FDRs maturity beyond 3 months	-		-		-		0	
Net cash flow from / (used in) investing activities		(12,481)		(5,636)		(7,277)		(17,730)
C. Cash flow from financing activities								
Proceeds / Repayments from Unsecured borrowings	15,500		17,500		15,500		17,500	
Financing Cost	(1,971)		(2,468)		(1,971)		(2,468)	
Adjustment in retained earnings	-		-		(222)		12,038	
Dividend paid	(6,276)		(12,910)		(6,276)		(12,892)	
Net cash flow from / (used in) financing activities		7,252		2,122		7,030		14,178
Net increase/(decrease) in cash and cash equivalents		(27,437)		(40,227)		(24,572)		(40,229)
Cash and Cash Equivalents, Beginning of the year		(21,409)		(5,256)		(21,408)		(5,254)
Cash and Cash Equivalents, Ending of the year		(48,845)		(45,483)		(45,980)		(45,482)

By order of the Board
for BEML Limited

(Shantanu Roy)

Chairman and Managing Director

Date: 05.11.2025

Place: Bengaluru

शान्तनु रॉय / SHANTANU ROY
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
बीईएमएल लिमिटेड / BEML LIMITED
बेंगलूर सोधा, 23/1, चौथा मंज, एस.आर. नगर
BEML Soudha, No. 23/1, 4th Main, S.R.Nagar
बेंगलूर / BENGALURU - 560 027.

BEML Limited

(CIN: L35202KA1964GOI001530)

(Schedule 'A' Company under Ministry of Defence)

Registered Office : "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru - 560 027.

Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.in

**Statement of Standalone & Consolidated Unaudited Results for the Quarter and Six months ended 30.09.2025** (Rs in lakhs except EPS)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended	Half year ended	Quarter ended	Year ended	Quarter ended	Half year ended	Quarter ended	Year ended
		30-09-2025	30-09-2025	30-09-2024	31-03-2025	30-09-2025	30-09-2025	30-09-2024	31-03-2025
	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited	
1	Total income from Operations	83,909	1,47,308	85,984	4,02,222	83,909	1,47,308	85,984	4,02,222
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	5,007	(2,001)	5,512	40,543	5,030	(1,998)	5,475	40,376
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	5,007	(2,001)	5,512	40,543	5,030	(1,998)	5,475	40,376
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	5,480	(912)	5,141	29,419	4,803	(1,608)	5,103	29,252
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4,767	(1,546)	4,851	29,650	4,091	(2,243)	4,813	29,484
6	Paid up Equity Share Capital	4,164	4,164	4,164	4,164	4,164	4,164	4,164	4,164
7	Reserves (excluding Revaluation Reserve)	2,73,426	2,73,426	2,51,284	2,81,219	2,75,800	2,75,800	2,65,711	2,84,512
	Security Premium Account	61,204	61,204	61,204	61,204	61,204	61,204	61,204	61,204
9	Net worth	2,77,603	2,77,603	2,55,461	2,85,396	2,79,977	2,79,977	2,69,888	2,88,689
10	Paid up Debt Capital / Outstanding Debt	-	-	-	-	-	-	-	-
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-
12	Debt Equity Ratio	0.23	0.23	0.25	0.08	0.23	0.23	0.24	0.08
13	Earnings per Share (of Rs 10/- each) (for continuing and discontinued operations)								
	1. Basic:	13.16	(2.19)	12.34	70.64	11.53	(3.86)	12.25	70.24
	2. Diluted:	13.16	(2.19)	12.34	70.64	11.53	(3.86)	12.25	70.24
14	Capital Redemption Reserve	-	-	-	-	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-	-	-	-	-
16	Debt Service Coverage Ratio	8.07	2.00	5.60	9.78	8.10	2.00	5.57	9.75
17	Interest Service Coverage Ratio	6.05	(0.02)	4.50	8.46	6.08	(0.01)	4.47	8.43

Notes:

- 1 Above is an extract of the detailed format of Quarterly and Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the LODR Regulations. The full format of the Quarterly and Half Yearly Financial Results is available at the website of the stock exchanges NSE at www.nseindia.com, the BSE at www.bseindia.com and company's website at www.bemlindia.in.

By order of the Board
for BEML Limited

(Shantanu Roy)

Chairman and Managing Director

Date: 05.11.2025

Place: Bengaluru

शान्तनु रॉय / SHANTANU ROY
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
बीईएमएल लिमिटेड / BEML LIMITED
बेमल सौधा, 23/1, चौथा मैन, एस.आर. नगर
BEML Soudha, No. 23/1, 4th Main, S.R.Nagar
बेंगलूरु / BENGALURU - 560 027.

LIMITED REVIEW REPORT

Limited Review Report on Unaudited Standalone Financial Results of BEML Limited for the Quarter and Half year ended September 30, 2025 pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of
BEML Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results (the Statement) of BEML Limited (the Company) for the quarter and Half Year ended September 30, 2025 being submitted by the company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations).
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34), prescribed under section 133 of the Companies Act, 2013 (the Act), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A Review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially lesser in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian accounting standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter paragraph:

- a. We draw attention to Note No.5 to the statement regarding the company's outlay on the MAMC Consortium and related advance to MAMC Industries Ltd.

Our opinion is not modified in respect of the matters stated in Para 5 above

Place: Bangalore
Date: 05-11-2025

For G. Natesan & Co
Chartered Accountants
FRN 002424S

Digitally signed
by
Krishnaswami Murali
Krishnaswami
Murali

CA K. Murali
Partner
M.No. 024842
UDIN: **25024842BMOJSR1470**

LIMITED REVIEW REPORT

Limited Review Report on Unaudited Consolidated Financial Results of BEML Limited for the Quarter and Half Year ended September 30, 2025 pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
BEML Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the Statement) of BEML Limited (the Parent) and its Subsidiaries (the Parent and its subsidiaries together referred to as (the Group) for the quarter and Half Year ended September 30, 2025, being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended) and the relevant circulars issued by SEBI from time to time.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013, read with rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these consolidated financial results based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE 2410) "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India.

Ph:24995430,24991385,94430 70401, 94431 28378

email: jkmuralica@gmail.com

Branches: Kumbakonam, Kochi, Chennai, Trichy, Tanjore, Ranipet, Bengaluru, Hyderabad

- A review of interim financial information is limited to making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially lesser in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain such assurance, that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
 5. The Statement includes the results of the following entities:
 - Parent:**
 1. BEML Ltd.
 - Subsidiaries:**
 1. Vignyan Industries Ltd (under Liquidation)
 2. MAMC Industries Ltd
 6. Based on our review conducted and procedures performed as stated in paragraph 3 and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
 7. We did not review the interim financial information of the two subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflects total assets of Rs.3,946 lakhs as at September 30, 2025, total revenues of Rs. 142.30 lakhs for the quarter and Half Year ended September 30, 2025 and a total loss of Rs. 696.77 lakhs for the quarter and Half Year ended September 30, 2025, as considered in the Statement.

HEAD OFFICE:

New 18 Old 40 Oliver Road,
Next to Axis Bank Oliver Road Branch,
Mylapore, Chennai 600004
Ph: 044 -2499 1385

This interim financial information has been reviewed by other auditors whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

8. Emphasis of Matter paragraph:

- a. We draw your attention to Note No. 5 accompanying the Statement regarding the parent's outlay on the MAMC Consortium and related advance to MAMC Industries Ltd.

Our opinion is not modified in respect of the matters stated in Para 7 and 8 above

Place: Bangalore
Date: 05.11.2025

For G. Natesan & Co
Chartered Accountants
FRN 002424S

Digitally signed
by
Krishnaswami
Murali

CA K. Murali
Partner
M.No. 024842
UDIN: **25024842BMOJSS9288**