बी ई एम एल लिमिटेड
BEML LIMITED
(CIN: L35202KA1964GOI001530)
(A Govt. of India Mini Ratna Company under Ministry of Defence)

NEW FRONTIERS. NEW DREAMS

'Winner of
Golden Peacock
Innovation Management Award

Manufacturing Units :

Bangalore Complex
Tel : 080-25242414
e-mail : bemlcgmr@vsnl.com

KGF Complex
Tel : 08153-263020
e-mail : bemlede@vsnl.net.in

Mysore Complex
Tel : 0821-2402422
e-mail : bemlmys@sancharmet.in

International Business Division
Tel : + 91-80-2222 2730, 2223 3350
e-mail : office@export.beml.co.in

Technology Division
Tel : + 91-80-2296 3100-109
e-mail : office@ctd.beml.co.in

Trading Division
Tel : + 91-80-22963113
e-mail : office@trading.beml.co.in

Regional Offices :

Bilaspur
Tel : 07752-252082
e-mail : bilaspur@rm.beml.co.in

Chennai
Tel : 044-28270792
e-mail : chennai@rm.beml.co.in

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New Delhi
Tel : 011-23316500
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Ranchi
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Sambalpur
Tel : 0663-2521604
e-mail : sambalpur@rm.beml.co.in

Singrauli
Tel : 07805-268260
e-mail : singrauli@rm.beml.co.in

BEML Service Centres :

Moula Ali, Hyderbad
Tel : 040-27240873
e-mail : sh@Zonal.beml.co.in

Ongole - Service Activity Centre
Mobile No. : 9440312607

Service Activity Centre
Katni - 483501 (M. P.)
Mobile No. : 9425156473

Service Centre & Stores
Kolkata - 700088
Tel : 033-24010782
e-mail : storeskolkotte@rm.beml.co.in

Ref: CS/SE/Q-2/112

06.11.2015

Listing Department, DCS-CRD
The Bombay Stock Exchange Limited,
P.J.Towers, 26th Floor,
Dalal Street,
MUMBAI – 400 001

Dear Sirs,

Sub : Un-Audited financial results for the Second quarter and Half-year ended 30.09.2015

Ref : BEML letter No.CS/SE/Q2/103, dated 16.10.2015

Please find enclosed a copy of un-audited financial results, in the prescribed format, along with Limited Review Report, for the Second Quarter and Half-year ended 30.09.2015 in terms of Clause 41 of the Listing Agreement. The un-audited financial results have been considered and approved by the Board at its 327th Meeting held on 06.11.2015. Arrangements have also been made to publish the same in a national (English) as also local daily (vernacular language) newspapers.

Yours faithfully
For BEML LIMITED

06/11/15
(M E V Selvamm)
Company Secretary

Encl : as above

Cc : The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East),
MUMBAI – 400 051

BEML Limited
(CIN: L35202KA1964GOI001530)
(A Govt. of India Mini Ratna 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: office@cs.beml.co.in. Website: www.bemlindia.com

UNAUDITED RESULTS FOR THE SECOND QUARTER / HALF-YEAR ENDED 30TH SEPTEMBER, 2015

PART I

Statement of Standalone Unaudited Results for the Quarter and Six months ended 30-09-2015

(₹ in lakhs except EPS)

	Particulars	*Unaudited Results For Three Months Ended*			*Year to date figures for period ended*		*Audited Results For Period Ended*
		30-09-2015	*30-06-2015*	*30-09-2014*	*30-09-2015*	*30-09-2014*	*31-03-2015*
		(1)	(2)	(3)	(4)	(5)	(6)
1	**Income from operations**						
	(a) Net Sales / Income from operations	61708	58102	44704	119810	94512	277655
	(b) Other operating income	412	923	424	1335	785	3264
	Total Income from Operations (Net)	**62120**	**59025**	**45128**	**121145**	**95297**	**280919**
2	**Expenditure**						
	(a) Cost of materials consumed	34245	27547	28841	61792	47657	137336
	(b) Purchases of stock in trade	0	0	0	0	0	32
	(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	(565)	9726	(7344)	9161	5334	20926
	(d) Employee benefits expense	19271	19603	18712	38874	37782	76912
	(e) Depreciation and Amortisation expense	1256	1286	1325	2542	2572	5214
	(f) Other expenses	10505	7890	8028	18395	14364	38722
	Total Expenses	**64712**	**66052**	**49562**	**130764**	**107709**	**279142**
3	**Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)**	**(2592)**	**(7027)**	**(4434)**	**(9619)**	**(12412)**	**1777**
4	Other Income	728	710	750	1438	1313	5950
5	**Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)**	**(1864)**	**(6317)**	**(3684)**	**(8181)**	**(11099)**	**7727**
6	Finance costs	1152	1170	1830	2322	3968	7051
7	**Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)**	**(3016)**	**(7487)**	**(5514)**	**(10503)**	**(15067)**	**676**
8	Exceptional items	0	0	0	0	0	15
9	**Profit / (Loss) from ordinary activities before tax (7+8)**	**(3016)**	**(7487)**	**(5514)**	**(10503)**	**(15067)**	**691**
10	Tax expense	0	0	0	0	0	15
11	**Net Profit / (Loss) from ordinary activities after tax (9-10)**	**(3016)**	**(7487)**	**(5514)**	**(10503)**	**(15067)**	**676**
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	**Net Profit / (Loss) for the period (11-12)**	**(3016)**	**(7487)**	**(5514)**	**(10503)**	**(15067)**	**676**
14	Paid-up equity share capital (Face Value ₹10 per share)	4164	4164	4164	4164	4164	4164
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	203498
16	Paid up Debt Capital (Total Borrowings)	-	-	-	62763	77601	64343
17	**Earnings per share (EPS) of ₹ 10 each (not annualised)**						
	i) Basic and diluted EPS before extraordinary items (₹)	(7.24)	(17.98)	(13.24)	(25.22)	(36.18)	1.62
	ii) Basic and diluted EPS after extraordinary items (₹)	(7.24)	(17.98)	(13.24)	(25.22)	(36.18)	1.62
18	Debenture Redemption Reserve	-	-	-	-	-	1143
19	Debt Equity Ratio	-	-	-	0.22	0.23	0.22
20	Debt Service Coverage Ratio	-	-	-	(1.67)	(1.08)	0.64
21	Interest Service Coverage Ratio	-	-	-	(3.52)	(2.80)	1.10

S.R.K. Sastry & Co. Chartered Accountants

P. DWARAKANATH
Chairman & Managing Director
BEML LIMITED
"BEML Soudha", S.R. Nagar
Bangalore - 560 027

PART II

A. PARTICULARS OF SHAREHOLDING

1	Public share holding						
	-Number of shares	19144500	19144500	19144500	19144500	19144500	19144500
	-Percentage of shareholding	45.97	45.97	45.97	45.97	45.97	45.97
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	22500000	22500000	22500000	22500000	22500000	22500000
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	54.03	54.03	54.03	54.03	54.03	54.03

B.	**INVESTOR COMPLAINTS**	**3 months ended 30-09-2015**
	Pending at the beginning of the quarter	0
	Received during the quarter	14
	Disposed off during the quarter	14
	Remaining unresolved at the end of the quarter	0

Notes

1 The above results have not been reviewed by Audit Committee pending appointment of Independent Directors by Appointing Authority as per Articles of Association. The Board with continuing directors have approved the unaudited results at its meeting held on 06.11.2015.

2 Sales / Income from operations is considered after deducting the value of consortium supplies and excise duty from the Gross Revenue from Operations as indicated below:

Particulars	*Unaudited Results For Three Months Ended*			*Year to date figures for period ended*		*Audited Results For Period Ended*
	30-09-2015	*30-06-2015*	*30-09-2014*	*30-09-2015*	*30-09-2014*	*31-03-2015*
Sales / Income from operations (Gross)	**70036**	**66228**	**51301**	**136264**	**106069**	**309702**
Less: Value of Consortium supply	2751	2846	3290	5597	5075	13049
Less: Excise duty	5577	5280	3307	10857	6482	18998
Net Sales / Income from operations (Net of excise duty)	**61708**	**58102**	**44704**	**119810**	**94512**	**277655**

3 The auditors of the Company have carried out the limited review of the above unaudited financial results.

4 The previous period's figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.

5 Exemption has been granted by SEBI from publishing Segment-wise information.

6 Provision in respect of employee retirement benefits, contractual obligations, slow and non-moving inventory are estimated considering actual expenditure of 2014-15 and likely increases.

7 The requirements with respect to component accounting of Fixed Assets and Depreciation (Note-4 to Part-C of Schedule-II of Companies Act 2013), has been taken up with Ministry of Corporate Affairs for exemption.
The above financial results do not include impact, if any, on account of the above Companies Act requirement.

8 The details of Balance Sheet as at 30-09-2015 is enclosed.

9 Formula for computation of ratios are as under:
(i) Debt Equity Ratio = Long Term Debt/ (Share Capital + Reserves and Surplus)
(ii) Debt Service Coverage Ratio = PBIT/ (Interest+Principal Repayment)
(iii) Interest Service Coverage Ratio = PBIT/ Interest Expense

S.R.R. & Associates Chartered Accountants Bangalore 007966

Place: Bengaluru
Date : 06.11.2015

P. DWARAKANATH
Chairman & Managing Director
BEML LIMITED
"BEML Soudha", S.R. Nagar
Bangalore - 560 027

By order of the Board
for BEML LIMITED

(P.Dwarakanath)
CHAIRMAN AND MANAGING DIRECTOR

BEML Limited

(CIN: L35202KA1964GOI001530)
(A Govt. of India Mini Ratna Company under Ministry of Defence)
Regd Off: BEML SOUDHA - 23/1, 4th Main, S.R. Nagar, Bengaluru - 560 027
Tel. & Fax: (080) 22963142, E-mail: office@cs.beml.co.in, Website: www.bemlindia.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

	Particulars	As at 30-09-2015	As at 30-09-2014
A.	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	4177	4177
	(b) Reserves and Surplus	192995	188252
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	**197172**	**192429**
2	**Share application money pending allotment**	-	-
3	**Minority Interest**	-	-
4	**Non- current liabilities**		
	(a) Long term borrowings	38829	39956
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	36301	37849
	(d) Long-term provisions	17459	13957
	Sub-total - Non-current liabilities	**92589**	**91762**
5	**Current liabilities**		
	(a) Short term borrowings	18807	32518
	(b) Trade payables	48479	39300
	(c) Other current liabilities	72791	65858
	(d) Short-term provisions	12637	15225
	Sub-total - Current liabilities	**152714**	**152901**
	TOTAL - EQUITY AND LIABILITIES	**442475**	**437092**
B.	**ASSETS**		
1	**Non-current Assets**		
	(a) Fixed Assets	65451	65631
	(b) Goodwill on consolidation	-	-
	(c) Non-current investments	258	258
	(d) Deferred tax assets (net)	10138	10005
	(e) Long-term loans and advances	24697	26224
	(f) Other non-current assets	422	402
	Sub-total - Non-current assets	**100966**	**102520**
2	**Current Assets**		
	(a) Current Investments	80	129
	(b) Inventories	198404	212188
	(c) Trade Receivables	87217	72008
	(d) Cash and Cash equivalents	1588	2464
	(e) Short-term loans and advances	23648	26158
	(f) Other current assets	30572	21625
	Sub-total - Current assets	**341509**	**334572**
	TOTAL - ASSETS	**442475**	**437092**

Place: Bengaluru

By order of the Board
for BEML LIMITED

P. DWARAKANATH
(P. Dwarakanath)
Chairman & Managing Director
BEML LIMITED

S.R.R.K. Sharma Associates
CHARTERED ACCOUNTANTS

Head Office : "Dheeyash", # 41/1, III Cross
Kumara Park West, Bangalore-560 020
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Fax : 080-23464010, Res : 23466177
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INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To the Board of Directors, BEML Limited, Bangalore

We have reviewed the accompanying statement of unaudited financial results of BEML Limited for the second quarter and half year ended 30th September, 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We invite attention to the Note no. 1& 7 incorporated in the unaudited financial results for the second quarter / half year ended 30th September 2015;
1) The results have not been reviewed by Audit Committee pending appointment of Independent Directors by Appointing Authority as per Articles of Association. The Board with continuing directors have approved the unaudited results in their meeting held on 06/11/2015.

2) The requirements with respect to component accounting of Fixed Assets and Depreciation (Note-4 to Part-C of Schedule-II of Companies Act 2013), has been taken up with Ministry of Corporate Affairs for exemption.
The financial result does not include impact, if any, on account of the above Companies Act requirement.

The above matters are not qualified in nature.

Based on our review conducted, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. S.R.R.K SHARMA ASSOCIATES
Chartered Accountants
(FRN No: 003790S)

S.R.R.K. Sharma Associates ★ Chartered Accountants ★ Bangalore 003790S

CA. G.S. KRISHNAMURTHY
Partner M. No: 013841

Place: Bengaluru
Date: 06/11/2015

S.R.R.K. Sharma Associates