

Ref: CS/SE/341

22.06.2023

National Stock Exchange of India Limited
Listing Compliance Department
Exchange Plaza, Bandra - Kurla Complex, Bandra (East),
MUMBAI - 400 051
Symbol: BEML

Dear Sir / Madam,

Sub: Clarification for Financial Results.

Ref: Mail from NEAPS dt.16.06.2023

With reference to your mail dated 16.06.2023, the Clarification sought on Financial Results for F Y 2022-23 is as below: -

Sl.No	QUERY	CLARIFICATION
1.	Limited Review Report/ Independent Auditor's Report is not in the format prescribed by SEBI- SOI Signatory missing	As desired, the Statement of Impact of Audit Qualifications on the Consolidated Financial Statements as per prescribed format by SEBI for Financial Year ended 31.03.2023 duly signed by Chairman & Managing director, Chairman - Audit Committee, Director (Finance) and Statutory Auditors is attached herewith at Annexure-A

You are requested to take the same in your record.

Yours faithfully,
for BEML LIMITED

Jai Gopal
Mahajan

Digitally signed by Jai
Gopal Mahajan
Date: 2023.06.22 18:15:44
+05'30'

Jai Gopal Mahajan
Company Secretary & Compliance Officer

ಪ್ರಧಾನ ಕಛೇರಿ Corporate Office:

‘ಬೆಮಲ್ ಸೌಧ’, ೨೩/೧, ೪ನೇ ಮುಖ್ಯ ರಸ್ತೆ, ಸಂಪಂಗಿರಾಮನಗರ, ಬೆಂಗಳೂರು - ೫೬೦ ೦೨೭. ದೂರವಾಣಿ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೨೨೩೦೬೫

ಫ್ಯಾಕ್ಸ್ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೦೦೪೦೯೯

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

e-mail: cs@beml.co.in @cmdbeml @BEMLHQ

CIN: L35202KA1964GOI001530, GST NO. 29AAACB8433D1ZU

www.bemlindia.in

Statement of Impact of Audit Qualifications on the Consolidated Financial Statement for the Financial Year ended March 31, 2023 [See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications) *
	1.	Turnover / Total Income (₹ in Lakhs)	392254	392254
	2.	Total Expenditure (₹ in Lakhs)	364483	364483
	3.	Net Profit/(Loss) (₹ in Lakhs)	15789	15789
	4.	Earnings Per Share (in ₹)	37.91	37.91
	5.	Total Assets (₹ in Lakhs)	500978	500978
	6.	Total Liabilities (₹ in Lakhs)	258870	258870
	7.	Net Worth (₹ in Lakhs)	242108	242108
	8.	Any other financial item(s) (as felt appropriate by the management)	--	--
* Impact of audit qualification cannot be quantified as explained at Sl. No. II e below.				
II.	1. Audit Qualification (each audit qualification separately) :			
	a. Details of Audit Qualification: Note No.7 Non-current Investments forming part of the Consolidated Ind AS financial statements relating to BEML Midwest Limited, a joint venture Company, has not been consolidated in the absence of its financial statements. As per the accounting principles, the financial statements of this joint venture should have been consolidated using proportionate consolidation method. The effects on the consolidated financial statements, of the failure to consolidate this Joint Venture Company, net of provision for diminution already made in the value of the investment, has not been determined.			
	b. Type of Audit Qualification: Qualified opinion			
	c. Frequency of qualification: Repeated since year 2009-10			
	d. For Audit Qualification(s) where the impact is quantified by the auditors, Management's views:			
	e. For Audit Qualification(s) where the impact is not quantified by the auditor:			
	(i) Management's estimation on the impact of audit qualification: There was complete cessation of activities in M/s. BEML Midwest Ltd., the JV company since Sept. 2008 and the matters relating to the JV company are subjudice. In view of the above, the JV company has not prepared its accounts and thus the same could not be consolidated. Provision for diminution in the value of investment in the JV company is already made. The impact, if any, on account of non-consolidation is not expected to be material.			
	(ii) If management is unable to estimate the impact, reasons for the same: As explained at Sl. No. II e (i) since the JV company has not prepared its accounts and BEML Limited has already made a provision for diminution in value of investment in the JV company; BEML is not in a position to estimate the impact, if any. However, the impact is not expected to be material.			
	(iii) Auditors' Comments on (i) or (ii) above:			
III.	Signatories :			
	- Chairman & Managing Director  - Audit Committee Chairman  - Statutory Auditor MENAKS HISUND ARAM			
	Place : Varanasi Date : 26.05.2023			
	Digitally signed by MENAKSHISUNDARAM Date: 2023.05.26 11:59:24 +05'30' 			