

**AUDITED RESULTS FOR THE FOURTH QUARTER / YEAR ENDED MARCH 31, 2012**

**PART I**

**Statement of Standalone / Consolidated Audited Results for the Year Ended 31/03/2012**

(Rs. in lakhs)

Particulars	3 Months ended 31/03/2012	Preceding 3 Months ended 31/12/2011	Corresponding 3 Months ended in the Previous Year 31/03/2011	Year to date figures for current period ended 31/03/2012	Year to date figures for the previous year ended 31/03/2011	Consolidated Results for the year ended 31/03/2012	Consolidated Results for the year ended 31/03/2011
	(Unaudited) (1)	(Unaudited) (2)	(Unaudited) (3)	(Audited) (4)	(Audited) (5)	(Audited) (6)	(Audited) (7)
<b>1 Income from operations</b>							
(a) Net Sales/ Income from operations (Net of excise duty)	77438	57355	93347	269297	262628	269510	262630
(b) Other operating income	1897	439	813	3352	2595	1995	1748
<b>Total Income from Operations (Net)</b>	<b>79335</b>	<b>57794</b>	<b>94160</b>	<b>272649</b>	<b>265223</b>	<b>271505</b>	<b>264378</b>
<b>2 Expenses</b>							
(a) Cost of materials consumed	50527	43838	52256	179328	160819	177081	158888
(b) Purchases of stock in trade	3593	208	1369	4591	5061	4592	5061
(c) Changes in Inventories of finished goods, in-progress and stock in trade	(12375)	(21379)	4273	(42881)	(14800)	(43490)	(14986)
(d) Employee benefits expense	23004	16343	26691	72173	68315	72835	68879
(e) Depreciation and Amortisation expense	1345	1018	959	4392	3364	4469	3441
(f) Other expenses	15232	11982	12683	46949	37938	47914	38793
<b>Total Expenses</b>	<b>81326</b>	<b>52010</b>	<b>98231</b>	<b>264552</b>	<b>260697</b>	<b>263401</b>	<b>260076</b>
<b>3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1991)</b>	<b>5784</b>	<b>(4071)</b>	<b>8097</b>	<b>4526</b>	<b>8104</b>	<b>4302</b>
4 Other Income	999	1178	14786	4509	20276	4521	20294
<b>5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>(992)</b>	<b>6962</b>	<b>10715</b>	<b>12606</b>	<b>24802</b>	<b>12625</b>	<b>24596</b>
6 Finance costs	2701	2287	2024	8842	6127	8910	6198
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(3693)</b>	<b>4675</b>	<b>8691</b>	<b>3764</b>	<b>18675</b>	<b>3715</b>	<b>18398</b>
8 Exceptional items	1534	24	(383)	2882	0	2882	0
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(2159)</b>	<b>4699</b>	<b>8308</b>	<b>6646</b>	<b>18675</b>	<b>6597</b>	<b>18398</b>
10 Tax expense	(760)	692	1283	921	3699	921	3712
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(1399)</b>	<b>4007</b>	<b>7025</b>	<b>5725</b>	<b>14976</b>	<b>5676</b>	<b>14686</b>
12 Extraordinary items (net of tax expenses Rs. lakhs)							
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(1399)</b>	<b>4007</b>	<b>7025</b>	<b>5725</b>	<b>14976</b>	<b>5676</b>	<b>14686</b>
14 Share of Profit/(Loss) of associates							
15 Minority interest						2	(5)
<b>16 Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 - 14 - 15)</b>	<b>(1399)</b>	<b>4007</b>	<b>7025</b>	<b>5725</b>	<b>14976</b>	<b>5674</b>	<b>14691</b>
17 Paid-up equity share capital (Face Value Rs.10 per share)	4164	4164	4164	4164	4164	4164	4164
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	213031	209727	213340	210065
<b>19 Earnings per share (EPS) of Rs. 10 each (not annualised)</b>							
i) Basic and diluted EPS before extraordinary items	(3.36)	9.62	16.87	13.75	35.96	13.62	35.28
ii) Basic and diluted EPS after extraordinary items	(3.36)	9.62	16.87	13.75	35.96	13.62	35.28

**PART II**

**A. PARTICULARS OF SHAREHOLDING**

<b>1 Public share holding</b>							
-Number of shares	19144500	19144500	19144500	19144500	19144500	19144500	19144500
-Percentage of shareholding	45.97	45.97	45.97	45.97	45.97	45.97	45.97
<b>2 Promoters and promoter group shareholding</b>							
a) Pledged/Encumbered							
- Number of shares							
- Percentage of shares (as a % of the total shareholding of the 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	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	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	54.03

**B. INVESTOR COMPLAINTS**

	3 months ended 31/03/2012
Pending at the beginning of the quarter	0
Received during the quarter	15
Disposed of during the quarter	15
Remaining unresolved at the end of the quarter	0

**Notes**

1 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

Sales/Income from operations (Gross)	113051	78787	115108	361485	362112	361600	362114
Less: Value of Consortium supply	28233	17715	17546	72779	82091	72779	82091
Less: Excise duty	7380	3717	4215	19409	17393	19311	17393
<b>Sales/Income from operations (Net)</b>	<b>77438</b>	<b>57355</b>	<b>93347</b>	<b>269297</b>	<b>262628</b>	<b>269510</b>	<b>262630</b>

2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 31.05.2012.

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

4 Exemption has been granted by SEBI from publishing Segment-wise Information.

5 Financial results of Subsidiaries have been consolidated as indicated in column no. (6) and (7).

6 The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

By order of the Board  
for BEML LIMITED

sd/-

(V.RS.Natarajan)  
**CHAIRMAN AND MANAGING DIRECTOR**

Place: Bangalore  
Date : 31.05.2012


**BEML Limited**

(A Govt. of India Mini Ratna Company under Ministry of Defence)

Regd Off : BEML SOUDHA - 23/1, 4th Main, S.R. Nagar, Bangalore - 560 027

**STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(Rs. in lakhs)

	Particulars	Standalone As At		Consolidated As At	
		31/03/2012	31/03/2011	31/03/2012	31/03/2011
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>1 Shareholders' Funds</b>				
	(a) Share Capital	4177	4177	4177	4177
	(b) Reserves and Surplus	213031	209727	213340	210065
	(c) Money received against share warrants	-	-	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>217208</b>	<b>213904</b>	<b>217517</b>	<b>214242</b>
	<b>2 Share application money pending allotment</b>	-	-	-	-
	<b>3 Minority Interest</b>	-	-	31	29
	<b>4 Non-current liabilities</b>				
	(a) Long term borrowings	24769	12780	24769	12970
	(b) Deferred tax liabilities (net)				
	(c) Other long-term liabilities	41707	8203	41708	8203
	(d) Long-term provisions	12113	7538	12113	7538
	<b>Sub-total - Non-current liabilities</b>	<b>78589</b>	<b>28521</b>	<b>78590</b>	<b>28711</b>
	<b>5 Current liabilities</b>				
	(a) Short term borrowings	69525	67164	69712	67290
	(b) Trade payables	47482	44006	47800	44397
	(c) Other current liabilities	60916	46505	61270	46984
	(d) Short-term provisions	19789	24377	19920	24519
	<b>Sub-total - Current liabilities</b>	<b>197712</b>	<b>182052</b>	<b>198702</b>	<b>183190</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>493509</b>	<b>424477</b>	<b>494840</b>	<b>426172</b>
<b>B.</b>	<b>ASSETS</b>				
	<b>1 Non-current Assets</b>				
	(a) Fixed Assets	55309	46899	56381	48045
	(b) Goodwill on consolidation				
	(c) Non-current investments	443	820	5	542
	(d) Deferred tax assets (net)	6277	4604	6170	4447
	(e) Long-term loans and advances	28099	20513	28195	20603
	(f) Other non-current assets	523	580	523	580
	<b>Sub-total-Non-current assets</b>	<b>90651</b>	<b>73416</b>	<b>91274</b>	<b>74217</b>
	<b>2 Current Assets</b>				
	(a) Current Investments				
	(b) Inventories	242064	188891	243363	189697
	(c) Trade Receivables	79246	116804	79250	116804
	(d) Cash and Cash equivalents	19247	4828	19433	4830
	(e) Short-term loans and advances	40741	28502	39957	28585
	(f) Other current assets	21560	12036	21563	12039
	<b>Sub-total-Current assets</b>	<b>402858</b>	<b>351061</b>	<b>403566</b>	<b>351955</b>
	<b>TOTAL - ASSETS</b>	<b>493509</b>	<b>424477</b>	<b>494840</b>	<b>426172</b>

 By order of the Board  
for BEML LIMITED

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 Place: Bangalore  
Date: 31.05.2012

 (V.RS.Natarajan)  
CHAIRMAN AND MANAGING DIRECTOR