


**BEML Limited**

(CIN : L35202KA1964GOI001530)

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

 Registered Office : **BEML SOUDHA - 23/1, 4th Main, S.R. Nagar, Bangalore - 560 027.**
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2014**
**PART I**
**Statement of Standalone / Consolidated Audited Results for the Year Ended 31.03.2014**

(₹ in lakhs except EPS)

Particulars	Unaudited Results For			Audited Results For		Consolidated Audited Results	
	Three Months Ended			Period Ended		For Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1 Income from operations</b>							
(a) Net Sales/ Income from operations	77351	77220	110676	287939	277199	288037	277319
(b) Other operating income	611	1110	1528	3212	3692	2330	2806
<b>Total Income from Operations (Net)</b>	<b>77962</b>	<b>78330</b>	<b>112204</b>	<b>291151</b>	<b>280891</b>	<b>290367</b>	<b>280125</b>
<b>2 Expenditure</b>							
(a) Cost of materials consumed	41675	41547	64697	161422	171517	158756	169702
(b) Purchases of stock in trade	0	196	190	312	910	312	910
(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	8796	2724	6000	9706	(6992)	10308	(6812)
(d) Employee benefits expense	14972	18792	20671	71676	73940	72267	74523
(e) Depreciation and Amortisation expense	1422	1314	1359	5356	5025	5432	5102
(f) Other expenses	7560	11108	17278	38653	45996	39183	46540
<b>Total Expenses</b>	<b>74425</b>	<b>75681</b>	<b>110195</b>	<b>287125</b>	<b>290396</b>	<b>286258</b>	<b>289965</b>
<b>3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>3537</b>	<b>2649</b>	<b>2009</b>	<b>4026</b>	<b>(9505)</b>	<b>4109</b>	<b>(9840)</b>
<b>4 Other Income</b>	<b>3555</b>	<b>857</b>	<b>5282</b>	<b>6339</b>	<b>10359</b>	<b>6370</b>	<b>10431</b>
<b>5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>7092</b>	<b>3506</b>	<b>7291</b>	<b>10365</b>	<b>854</b>	<b>10479</b>	<b>591</b>
<b>6 Finance costs</b>	<b>1767</b>	<b>2968</b>	<b>4002</b>	<b>11046</b>	<b>14099</b>	<b>11068</b>	<b>14145</b>
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>5325</b>	<b>538</b>	<b>3289</b>	<b>(681)</b>	<b>(13245)</b>	<b>(589)</b>	<b>(13554)</b>
<b>8 Exceptional items</b>	<b>1499</b>	<b>13</b>	<b>1000</b>	<b>1589</b>	<b>1012</b>	<b>1589</b>	<b>1012</b>
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>6824</b>	<b>551</b>	<b>4289</b>	<b>908</b>	<b>(12233)</b>	<b>1000</b>	<b>(12542)</b>
<b>10 Tax expense</b>	<b>435</b>	<b>0</b>	<b>(4246)</b>	<b>440</b>	<b>(4246)</b>	<b>393</b>	<b>(4204)</b>
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>6389</b>	<b>551</b>	<b>8535</b>	<b>468</b>	<b>(7987)</b>	<b>607</b>	<b>(8338)</b>
<b>12 Extraordinary items (net of tax expense)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>6389</b>	<b>551</b>	<b>8535</b>	<b>468</b>	<b>(7987)</b>	<b>607</b>	<b>(8338)</b>
<b>14 Share of Profit/(Loss) of associates</b>							
<b>15 Minority interest</b>						(3)	(9)
<b>16 Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 - 14 - 15)</b>	<b>6389</b>	<b>551</b>	<b>8535</b>	<b>468</b>	<b>(7987)</b>	<b>610</b>	<b>(8329)</b>
<b>17 Paid-up equity share capital (Face Value ₹ 10 per share)</b>	<b>4164</b>	<b>4164</b>	<b>4164</b>	<b>4164</b>	<b>4164</b>	<b>4164</b>	<b>4164</b>
<b>18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>203807</b>	<b>203826</b>	<b>203925</b>	<b>203804</b>
<b>19 Earnings per share (EPS) of ₹ 10 each (not annualised)</b>							
i) Basic and diluted EPS before extraordinary items ( ₹ )	15.34	1.32	20.49	1.12	(19.18)	1.47	(20.00)
ii) Basic and diluted EPS after extraordinary items ( ₹ )	15.34	1.32	20.49	1.12	(19.18)	1.47	(20.00)
<b>20 Debenture Redemption Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>468</b>	<b>-</b>	<b>468</b>	<b>-</b>
<b>21 Debt Equity Ratio</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.25</b>	<b>0.26</b>	<b>0.25</b>	<b>0.26</b>
<b>22 Debt Service Coverage Ratio</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.76</b>	<b>0.12</b>	<b>0.76</b>	<b>0.10</b>
<b>23 Interest Service Coverage Ratio</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.08</b>	<b>0.13</b>	<b>1.09</b>	<b>0.11</b>

**PART II****A. PARTICULARS OF SHAREHOLDING**

<b>1</b>	Public share holding							
	-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</b>	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	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>B. INVESTOR COMPLAINTS</b>	<b>3 months ended 31.03.2014</b>
Pending at the beginning of the quarter	0
Received during the quarter	9
Disposed off during the quarter	9
Remaining unresolved at the end of the quarter	0

**Notes**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 28.05.2014
- 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			Audited Results For		Consolidated Audited Results	
	Three Months Ended			Period Ended		For Year Ended	
	31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013
<b>Sales/Income from operations (Gross)</b>	<b>89054.00</b>	<b>86436</b>	<b>128202</b>	<b>323008</b>	<b>325285</b>	<b>323008</b>	<b>325310</b>
Less: Value of Consortium supply	5504	3623	8884	14203	29090	14203	29090
Less: Excise duty	6199	5593	8642	20866	18996	20768	18901
<b>Net Sales/ Income from operations (Net of excise duty)</b>	<b>77351</b>	<b>77220</b>	<b>110676</b>	<b>287939</b>	<b>277199</b>	<b>288037</b>	<b>277319</b>

- The previous period's figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.
- Exemption has been granted by SEBI from publishing Segment-wise information.
- 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.
- The Statement of Assets and Liabilities as at 31.03.2014 is enclosed.
- Formula for computation of ratios are as under:
  - Debt Equity Ratio = Long Term Debt/ (Share Capital + Reserves and Surplus)
  - Debt Service Coverage Ratio = PBIT/ (Interest + Principal Repayment)
  - Interest Service Coverage Ratio = PBIT/ Interest Expense
- Financial results of Subsidiaries have been consolidated as indicated in Column no. (6) & (7).
- The Board of Directors have recommended a dividend of ₹ 1.00 per share for the year ended 31.03.2014.

By order of the Board  
for BEML LIMITED

Sd/-

(P. Dwarakanath)

CHAIRMAN AND MANAGING DIRECTOR

Place: Bangalore

Date : 28.05.2014


**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**

(₹ in Lakhs)

Particulars	Standalone As At		Consolidated As At	
	31.03.2014	31.03.2013	31.03.2014	31.03.2013
<b>A. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
(a) Share Capital	4177	4177	4177	4177
(b) Reserves and Surplus	203807	203826	203925	203804
(c) Money received against share warrants	-	-	-	-
<b>Sub-total - Shareholders' funds</b>	<b>207984</b>	<b>208003</b>	<b>208102</b>	<b>207981</b>
<b>2 Share application money pending allotment</b>	-	-	-	-
<b>3 Minority Interest</b>	-	-	18	22
<b>4 Non-current liabilities</b>				
(a) Long term borrowings	46520	49811	46520	49811
(b) Deferred tax liabilities (net)	-	-	-	-
(c) Other long-term liabilities	37940	40603	37940	40603
(d) Long-term provisions	13587	14917	13587	14917
<b>Sub-total - Non-current liabilities</b>	<b>98047</b>	<b>105331</b>	<b>98047</b>	<b>105331</b>
<b>5 Current liabilities</b>				
(a) Short term borrowings	43943	71620	44130	71773
(b) Trade payables	38580	48956	38873	49260
(c) Other current liabilities	75892	68089	75980	68168
(d) Short-term provisions	11637	19515	11823	19668
<b>Sub-total - Current liabilities</b>	<b>170052</b>	<b>208180</b>	<b>170806</b>	<b>208869</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>476083</b>	<b>521514</b>	<b>476973</b>	<b>522203</b>
<b>B. ASSETS</b>				
<b>1 Non-current Assets</b>				
(a) Fixed Assets	67157	67253	68608	68781
(b) Goodwill on consolidation	-	-	-	-
(c) Non-current investments	258	258	-	-
(d) Deferred tax assets (net)	10005	10524	9920	10390
(e) Long-term loans and advances	29761	28298	29339	27873
(f) Other non-current assets	428	246	428	246
<b>Sub-total-Non-current assets</b>	<b>107609</b>	<b>106579</b>	<b>108295</b>	<b>107290</b>
<b>2 Current Assets</b>				
(a) Current Investments	129	156	-	-
(b) Inventories	215210	245620	216080	246810
(c) Trade Receivables	97736	86151	97736	86152
(d) Cash and Cash equivalents	1623	7692	1754	7850
(e) Short-term loans and advances	23438	31967	22700	30682
(f) Other current assets	30338	43349	30408	43419
<b>Sub-total-Current assets</b>	<b>368474</b>	<b>414935</b>	<b>368678</b>	<b>414913</b>
<b>TOTAL - ASSETS</b>	<b>476083</b>	<b>521514</b>	<b>476973</b>	<b>522203</b>

 By order of the Board  
for BEML LIMITED

*Sd/-*
**(P. Dwarakanath)**
**CHAIRMAN AND MANAGING DIRECTOR**

 Place: Bangalore  
Date : 28.05.2014