

**UNAUDITED RESULTS FOR THE SECOND QUARTER / HALF-YEAR ENDED SEPTEMBER 30, 2013**

**PART I**

**Statement of Standalone Unaudited Results for the Quarter and Six months Ended 30/09/2013**

(₹ in lakhs except EPS)

Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended in the Previous Year 30/09/2012	Year to date figures for current period ended 30/09/2013	Year to date figures for the previous year ended 30/09/2012	Previous Accounting year ended 31/03/2013
	(Unaudited) (1)	(Unaudited) (2)	(Unaudited) (3)	(Unaudited) (4)	(Unaudited) (5)	(Audited) (6)
<b>1 Income from operations</b>						
(a) Net Sales/ Income from operations	74321	59047	58092	133368	99483	277199
(b) Other operating income	785	706	604	1491	1552	3692
<b>Total Income from Operations (Net)</b>	<b>75106</b>	<b>59753</b>	<b>58696</b>	<b>134859</b>	<b>101035</b>	<b>280891</b>
<b>2 Expenditure</b>						
(a) Cost of materials consumed	42091	36109	37228	78200	67794	171517
(b) Purchases of stock in trade	0	116	0	116	1108	910
(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	2630	(4444)	(2943)	(1814)	(18165)	(6992)
(d) Employee benefits expense	19132	18780	17321	37912	35349	73940
(e) Depreciation and Amortisation expense	1310	1310	1224	2620	2388	5025
(f) Other expenses	11259	8726	10745	19985	20111	45996
<b>Total Expenses</b>	<b>76422</b>	<b>60597</b>	<b>63575</b>	<b>137019</b>	<b>108585</b>	<b>290396</b>
<b>3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1316)</b>	<b>(844)</b>	<b>(4879)</b>	<b>(2160)</b>	<b>(7550)</b>	<b>(9505)</b>
<b>4 Other Income</b>	704	1223	2118	1927	3734	10359
<b>5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>(612)</b>	<b>379</b>	<b>(2761)</b>	<b>(233)</b>	<b>(3816)</b>	<b>854</b>
<b>6 Finance costs</b>	3315	2996	3495	6311	6384	14099
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(3927)</b>	<b>(2617)</b>	<b>(6256)</b>	<b>(6544)</b>	<b>(10200)</b>	<b>(13245)</b>
<b>8 Exceptional items</b>	44	33	12	77	12	1012
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(3883)</b>	<b>(2584)</b>	<b>(6244)</b>	<b>(6467)</b>	<b>(10188)</b>	<b>(12233)</b>
<b>10 Tax expense</b>	5	0	0	5	0	(4246)
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(3888)</b>	<b>(2584)</b>	<b>(6244)</b>	<b>(6472)</b>	<b>(10188)</b>	<b>(7987)</b>
<b>12 Extraordinary items (net of tax expense)</b>	0	0	0	0	0	0
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(3888)</b>	<b>(2584)</b>	<b>(6244)</b>	<b>(6472)</b>	<b>(10188)</b>	<b>(7987)</b>
<b>14 Paid-up equity share capital (Face Value ₹ 10 per share)</b>	4164	4164	4164	4164	4164	4164
<b>15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	-	-	203826
<b>16 Paid up Debt Capital</b>	-	-	-	142629	149184	126141
<b>17 Earnings per share (EPS) of ₹ 10 each (not annualised)</b>						
i) Basic and diluted EPS before extraordinary items ( ₹ )	(9.34)	(6.20)	(14.99)	(15.54)	(24.46)	(19.18)
ii) Basic and diluted EPS after extraordinary items ( ₹ )	(9.34)	(6.20)	(14.99)	(15.54)	(24.46)	(19.18)
<b>18 Debenture Redemption Reserve</b>	-	-	-	-	-	-
<b>19 Debt Equity Ratio</b>	-	-	-	0.27	0.27	0.26
<b>20 Debt Service Coverage Ratio</b>	-	-	-	(0.02)	(0.53)	0.12
<b>21 Interest Service Coverage Ratio</b>	-	-	-	(0.02)	(0.60)	0.13

**Statement of Standalone Unaudited Results for the Quarter and Six months Ended 30/09/2013**

(₹ in lakhs except EPS)

Particulars	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended in the Previous Year 30/09/2012	Year to date figures for current period ended 30/09/2013	Year to date figures for the previous year ended 30/09/2012	Previous Accounting year ended 31/03/2013
	(Unaudited) (1)	(Unaudited) (2)	(Unaudited) (3)	(Unaudited) (4)	(Unaudited) (5)	(Audited) (6)

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

<b>1</b>	Public share holding - Number of shares - Percentage of shareholding	19144500 45.97	19144500 45.97	19144500 45.97	19144500 45.97	19144500 45.97	19144500 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 - 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)	22500000 100.00 54.03	22500000 100.00 54.03	22500000 100.00 54.03	22500000 100.00 54.03	22500000 100.00 54.03	22500000 100.00 54.03

<b>B. INVESTOR COMPLAINTS</b>	<b>3 months ended 30/09/2013</b>
Pending at the beginning of the quarter	0
Received during the quarter	2
Disposed off during the quarter	2
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 08.11.2013.
- 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	3 months ended 30/09/2013	Preceding 3 months ended 30/06/2013	Corresponding 3 months ended in the Previous Year 30/09/2012	Year to date figures for current period ended 30/09/2013	Year to date figures for the previous year ended 30/09/2012	Previous Accounting year ended 31/03/2013
<b>Sales/Income from operations (Gross)</b>	<b>82255</b>	<b>65263</b>	<b>69038</b>	<b>147518</b>	<b>118634</b>	<b>325285</b>
Less: Value of Consortium supply	2627	2449	7635	5076	12647	29090
Less: Excise duty	5307	3767	3311	9074	6504	18996
<b>Net Sales/ Income from operations (Net of excise duty)</b>	<b>74321</b>	<b>59047</b>	<b>58092</b>	<b>133368</b>	<b>99483</b>	<b>277199</b>

- The auditors of the Company have carried out the limited review of the above unaudited financial results.
- 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.
- Provision in respect of employee retirement benefits, contractual obligations, slow and non-moving inventory are made prorata as assessed for 2012-13.
- The details of Balance Sheet as at 30.09.2013 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

 By order of the Board  
for BEML LIMITED

Sd/-

(P.Dwarakanath)

**CHAIRMAN AND MANAGING DIRECTOR**

Place : Bangalore

Date : 08.11.2013

**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 STATEMENT OF ASSETS AND LIABILITIES**

(₹ in lakhs)

Particulars	As at	
	30/09/2013	30/09/2012
<b>A. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share Capital	4177	4177
(b) Reserves and Surplus	197354	202844
(c) Money received against share warrants	-	-
<b>Sub-total - Shareholders' funds</b>	<b>201531</b>	<b>207021</b>
<b>2 Share application money pending allotment</b>	-	-
<b>3 Minority Interest</b>	-	-
<b>4 Non-current liabilities</b>		
(a) Long term borrowings	49085	53986
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	38238	42304
(d) Long-term provisions	13812	12258
<b>Sub-total - Non-current liabilities</b>	<b>101135</b>	<b>108548</b>
<b>5 Current liabilities</b>		
(a) Short term borrowings	88627	93632
(b) Trade payables	56962	51847
(c) Other current liabilities	53892	67763
(d) Short-term provisions	20215	19687
<b>Sub-total - Current liabilities</b>	<b>219696</b>	<b>232929</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>522362</b>	<b>548498</b>
<b>B. ASSETS</b>		
<b>1 Non-current Assets</b>		
(a) Fixed Assets	66168	54935
(b) Goodwill on consolidation	-	-
(c) Non-current investments	258	443
(d) Deferred tax assets (net)	10524	6277
(e) Long-term loans and advances	28607	25491
(f) Other non-current assets	271	705
<b>Sub-total-Non-current assets</b>	<b>105828</b>	<b>87851</b>
<b>2 Current Assets</b>		
(a) Current Investments	156	-
(b) Inventories	252047	269067
(c) Trade Receivables	94327	74500
(d) Cash and Cash equivalents	1493	31745
(e) Short-term loans and advances	38531	53297
(f) Other current assets	29980	32038
<b>Sub-total-Current assets</b>	<b>416534</b>	<b>460647</b>
<b>TOTAL - ASSETS</b>	<b>522362</b>	<b>548498</b>

By order of the Board  
for BEML LIMITED

Sd/-

(P.Dwarakanath)

**CHAIRMAN AND MANAGING DIRECTOR**

Place : Bangalore

Date : 08.11.2013