

UNAUDITED RESULTS FOR THE SECOND QUARTER / HALF-YEAR ENDED SEPTEMBER 30, 2012

PART I

Statement of Standalone Unaudited Results for the Quarter and Six months Ended 30/09/2012

(Rs. in lakhs except EPS)

Particulars	Three months ended 30/09/2012	Preceding Three months ended 30/06/2012	Corresponding Three months ended in the Previous Year 30/09/2011	Year to date figures for current period ended 30/09/2012	Year to date figures for the previous year ended 30/09/2011	Previous Accounting year ended 31/03/2012
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
1 Income from operations						
(a) Net Sales/ Income from operations	58092	41391	79170	99483	134427	269297
(b) Other operating income	604	948	266	1552	1093	3352
Total Income from Operations (Net)	58696	42339	79436	101035	135520	272649
2 Expenditure						
(a) Cost of materials consumed	37228	30566	54445	67794	84963	179328
(b) Purchases of stock in trade	0	1108	5	1108	790	4591
(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	(2943)	(15222)	(8362)	(18165)	(9127)	(42881)
(d) Employee benefits expense	17321	18028	17665	35349	32826	72173
(e) Depreciation and Amortisation expense	1224	1164	1048	2388	2029	4392
(f) Other expenses	10745	9366	12204	20111	19735	46949
Total Expenses	63575	45010	77005	108585	131216	264552
3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(4879)	(2671)	2431	(7550)	4304	8097
4 Other Income	2118	1616	1506	3734	2332	4509
5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(2761)	(1055)	3937	(3816)	6636	12606
6 Finance costs	3495	2889	2315	6384	3854	8842
7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(6256)	(3944)	1622	(10200)	2782	3764
8 Exceptional items	12	0	345	12	1324	2882
9 Profit / (Loss) from ordinary activities before tax (7+8)	(6244)	(3944)	1967	(10188)	4106	6646
10 Tax expense	0	0	437	0	989	921
11 Net Profit / (Loss) from ordinary activities after tax (9-10)	(6244)	(3944)	1530	(10188)	3117	5725
12 Extraordinary items (net of tax expense)	0	0	0	0	0	0
13 Net Profit / (Loss) for the period (11-12)	(6244)	(3944)	1530	(10188)	3117	5725
14 Paid-up equity share capital (Face Value Rs.10 per share)	4164	4164	4164	4164	4164	4164
15 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	213031
16 Paid up Debt Capital	-	-	-	149184	101045	95859
17 Earnings per share (EPS) of Rs. 10 each (not annualised)						
i) Basic and diluted EPS before extraordinary items (Rs.)	(14.99)	(9.47)	3.67	(24.46)	7.48	13.75
ii) Basic and diluted EPS after extraordinary items (Rs.)	(14.99)	(9.47)	3.67	(24.46)	7.48	13.75
18 Debenture Redemption Reserve	-	-	-	-	-	-
19 Debt Equity Ratio	-	-	-	0.27	0.07	0.12
20 Debt Service Coverage Ratio	-	-	-	(0.48)	1.47	1.49
21 Interest Service Coverage Ratio	-	-	-	(0.60)	2.07	1.75

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(Rs. in lakhs except EPS)

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	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)
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 30/09/2012					
Pending at the beginning of the quarter	0					
Received during the quarter	10					
Disposed of during the quarter	10					
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)	69038	49596	97145	118634	169647	361485
Less: Value of Consortium supply	7635	5012	13000	12647	26831	72779
Less: Excise duty	3311	3193	4975	6504	8389	19409
Net Sales/ Income from operations (Net of excise duty)	58092	41391	79170	99483	134427	269297

- 2 The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 09.11.2012
- 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 made prorata as assessed for 2011-12.
- 7 The details of Balance Sheet as at 30.09.2012 is enclosed.
- 8 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

By order of the Board
for BEML LIMITED

Sd/-

P.DWARAKANATH
Chairman and Managing Director

Place: Bangalore
Date : 09.11.2012


BEM Limited

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

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	Particulars	As At		
		30/09/2012	30/09/2011	31/03/2012
A.	EQUITY AND LIABILITIES			
	1 Shareholders' Funds			
	(a) Share Capital	4177	4177	4177
	(b) Reserves and Surplus	202844	212844	213031
	(c) Money received against share warrants	-	-	-
	Sub-total - Shareholders' funds	207021	217021	217208
	2 Share application money pending allotment	-	-	-
	3 Minority Interest	-	-	-
	4 Non-current liabilities			
	(a) Long term borrowings	53986	13113	24769
	(b) Deferred tax liabilities (net)	-	-	-
	(c) Other long-term liabilities	42304	6583	41707
	(d) Long-term provisions	12258	8463	12113
	Sub-total - Non-current liabilities	108548	28159	78589
	5 Current liabilities			
	(a) Short term borrowings	93632	86366	69525
	(b) Trade payables	51847	57295	47482
	(c) Other current liabilities	67763	52631	60916
	(d) Short-term provisions	19687	19312	19789
	Sub-total - Current liabilities	232929	215604	197712
	TOTAL - EQUITY AND LIABILITIES	548498	460784	493509
B.	ASSETS			
	1 Non-current Assets			
	(a) Fixed Assets	54935	48153	55309
	(b) Goodwill on consolidation	-	-	-
	(c) Non-current investments	443	980	443
	(d) Deferred tax assets (net)	6277	4713	6277
	(e) Long-term loans and advances	25491	28903	28099
	(f) Other non-current assets	705	510	523
	Sub-total-Non-current assets	87851	83259	90651
	2 Current Assets			
	(a) Current Investments	-	-	-
	(b) Inventories	268890	194410	242064
	(c) Trade Receivables	74500	124777	79246
	(d) Cash and Cash equivalents	31745	3335	19247
	(e) Short-term loans and advances	53474	42587	40741
	(f) Other current assets	32038	12416	21560
	Sub-total-Current assets	460647	377525	402858
	TOTAL - ASSETS	548498	460784	493509