


BEML Limited

(CIN: L35202KA1964GOI001530)

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

Registered Office : "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru - 560 027.

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UNAUDITED RESULTS FOR THE SECOND QUARTER / HALF-YEAR ENDED 30TH SEPTEMBER, 2015
PART I
Statement of Standalone Unaudited Results for the Quarter and Six months ended 30-09-2015

(₹ in lakhs except EPS)

Particulars		Unaudited Results For Three Months Ended			Year to date figures for period ended		Audited Results For Period Ended
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
		(1)	(2)	(3)	(4)	(5)	(6)
1	Income from operations						
	(a) Net Sales / Income from operations	61708	58102	44704	119810	94512	277655
	(b) Other operating income	412	923	424	1335	785	3264
	Total Income from Operations (Net)	62120	59025	45128	121145	95297	280919
2	Expenditure						
	(a) Cost of materials consumed	34245	27547	28841	61792	47657	137336
	(b) Purchases of stock in trade	0	0	0	0	0	32
	(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	(565)	9726	(7344)	9161	5334	20926
	(d) Employee benefits expense	19271	19603	18712	38874	37782	76912
	(e) Depreciation and Amortisation expense	1256	1286	1325	2542	2572	5214
	(f) Other expenses	10505	7890	8028	18395	14364	38722
	Total Expenses	64712	66052	49562	130764	107709	279142
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(2592)	(7027)	(4434)	(9619)	(12412)	1777
4	Other Income	728	710	750	1438	1313	5950
5	Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)	(1864)	(6317)	(3684)	(8181)	(11099)	7727
6	Finance costs	1152	1170	1830	2322	3968	7051
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3016)	(7487)	(5514)	(10503)	(15067)	676
8	Exceptional items	0	0	0	0	0	15
9	Profit / (Loss) from ordinary activities before tax (7+8)	(3016)	(7487)	(5514)	(10503)	(15067)	691
10	Tax expense	0	0	0	0	0	15
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(3016)	(7487)	(5514)	(10503)	(15067)	676
12	Extraordinary items (net of tax expense)	0	0	0	0	0	0
13	Net Profit / (Loss) for the period (11-12)	(3016)	(7487)	(5514)	(10503)	(15067)	676
14	Paid-up equity share capital (Face Value ₹10 per share)	4164	4164	4164	4164	4164	4164
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	203498
16	Paid up Debt Capital (Total Borrowings)	-	-	-	62763	77601	64343
17	Earnings per share (EPS) of ₹ 10 each (not annualised)						
	i) Basic and diluted EPS before extraordinary items (₹)	(7.24)	(17.98)	(13.24)	(25.22)	(36.18)	1.62
	ii) Basic and diluted EPS after extraordinary items (₹)	(7.24)	(17.98)	(13.24)	(25.22)	(36.18)	1.62
18	Debt Redemption Reserve	-	-	-	-	-	1143
19	Debt Equity Ratio	-	-	-	0.22	0.23	0.22
20	Debt Service Coverage Ratio	-	-	-	(1.67)	(1.08)	0.64
21	Interest Service Coverage Ratio	-	-	-	(3.52)	(2.80)	1.10

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 30-09-2015	
	Pending at the beginning of the quarter	0
	Received during the quarter	14
	Disposed off during the quarter	14
	Remaining unresolved at the end of the quarter	0

Notes

- The above results have not been reviewed by Audit Committee pending appointment of Independent Directors by Appointing Authority as per Articles of Association. The Board with continuing directors have approved the unaudited results at its meeting held on 06.11.2015.
- 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 Three Months Ended			Year to date figures for period ended		Audited Results For Period Ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
Sales / Income from operations (Gross)	70036	66228	51301	136264	106069	309702
Less: Value of Consortium supply	2751	2846	3290	5597	5075	13049
Less: Excise duty	5577	5280	3307	10857	6482	18998
Net Sales / Income from operations (Net of excise duty)	61708	58102	44704	119810	94512	277655

- 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 estimated considering actual expenditure of 2014-15 and likely increases.
- The requirements with respect to component accounting of Fixed Assets and Depreciation (Note-4 to Part-C of Schedule-II of Companies Act 2013), has been taken up with Ministry of Corporate Affairs for exemption. The above financial results do not include impact, if any, on account of the above Companies Act requirement.
- The details of Balance Sheet as at 30-09-2015 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: Bengaluru
Date : 06.11.2015

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at	
	30-09-2015	30-09-2014
A. EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital	4177	4177
(b) Reserves and Surplus	192995	188252
(c) Money received against share warrants	-	-
Sub-total - Shareholders' funds	197172	192429
2 Share application money pending allotment	-	-
3 Minority Interest	-	-
4 Non-current liabilities		
(a) Long term borrowings	38829	39956
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	36301	37849
(d) Long-term provisions	17459	13957
Sub-total - Non-current liabilities	92589	91762
5 Current liabilities		
(a) Short term borrowings	18807	32518
(b) Trade payables	48479	39300
(c) Other current liabilities	72791	65858
(d) Short-term provisions	12637	15225
Sub-total - Current liabilities	152714	152901
TOTAL - EQUITY AND LIABILITIES	442475	437092
B. ASSETS		
1 Non-current Assets		
(a) Fixed Assets	65451	65631
(b) Goodwill on consolidation	-	-
(c) Non-current investments	258	258
(d) Deferred tax assets (net)	10138	10005
(e) Long-term loans and advances	24697	26224
(f) Other non-current assets	422	402
Sub-total - Non-current assets	100966	102520
2 Current Assets		
(a) Current Investments	80	129
(b) Inventories	198404	212188
(c) Trade Receivables	87217	72008
(d) Cash and Cash equivalents	1588	2464
(e) Short-term loans and advances	23648	26158
(f) Other current assets	30572	21625
Sub-total - Current assets	341509	334572
TOTAL - ASSETS	442475	437092

By order of the Board
for BEML LIMITED

Sd/-

(P.Dwarakanath)**CHAIRMAN AND MANAGING DIRECTOR**Place: Bengaluru
Date : 06.11.2015