



NEW FRONTIERS. NEW DREAMS

बी ई एम एल लिमिटेड BEML LIMITED

(CIN: L35202KA1964GOI001530)

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

Winner of



Golden Peacock
Innovation Management Award

Manufacturing Units :

Bangalore Complex

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e-mail : bemlcmr@vsnl.com

KGF Complex

Tel : 08153-263020
e-mail : bemlede@vsnl.net.in

Mysore Complex

Tel : 0821-2402422
e-mail : bemlmys@sancharmet.in

International Business Division

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e-mail : office@export.beml.co.in

Technology Division

Tel : + 91-80-2296 3100-109
e-mail : office@ctd.beml.co.in

Trading Division

Tel : + 91-80-22963113
e-mail : office@trading.beml.co.in

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Singrauli

Tel : 07805-268260
e-mail : singrauli@rm.beml.co.in

BEML Service Centres :

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Tel : 040-27240873
e-mail : sh@Zonal.beml.co.in

Ongole - Service Activity Centre
Mobile No. : 9440312607

Service Activity Centre
Katni - 483501 (M. P.)
Mobile No. : 9425156473

Service Centre & Stores
Kolkata - 700088
Tel : 033-24010782
e-mail : storeskolkotta@rm.beml.co.in

Ref: CS/SE/Q-2/238

25.11.2016

The National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), MUMBAI - 400 051

Dear Sir/Madam,

Sub: Un-audited Financial Results for the second quarter and half-year ended 30.09.2016 - Reg.

Ref : Our letter No.CS/SE/Q2/233 dt.11.11.2016

Please find enclosed Un-audited financial results, in the detailed format, along with Limited Review Report, for the second quarter and half-year ended 30.09.2016 in terms of Regulation 33 of the (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said results have been considered and approved by the Board at its 335th Meeting held on 25.11.2016. Arrangements have also been made to publish the extract of the results in a national daily (English) and local daily (Kannada) newspapers.

Yours faithfully
For BEML LIMITED

S V Ravisekhar Rao
25/11/16

S V Ravisekhar Rao
Company Secretary & Compliance officer

Encl : As above

Cc : Listing Department, DCS-CRD
BSE Limited,
P.J. Towers, 26th Floor,
Dalal Street,
MUMBAI - 400 001



**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.

Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.com

Statement of Standalone Unaudited Results for the Quarter and Six months ended 30-09-2016

(₹ in lakhs except EPS)

| Particulars | Unaudited Results for Three Months ended | | | Year to date figures for period ended | |
|---|--|----------------|---------------|---------------------------------------|----------------|
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 |
| 1 Income from operations | | | | | |
| (a) Net Sales / Income from operations | 45079 | 34237 | 67258 | 79316 | 130667 |
| (b) Other operating income | 273 | 334 | 390 | 607 | 1268 |
| Total Income from Operations | 45352 | 34571 | 67648 | 79923 | 131935 |
| 2 Expenses | | | | | |
| (a) Cost of Materials consumed | 24774 | 16592 | 34245 | 41366 | 61792 |
| (b) Purchases of stock in trade | 0 | - | 0 | - | - |
| (c) Changes in Inventories of finished goods, work-in-progress and stock in trade | (13290) | (4703) | (565) | (17993) | 9161 |
| (d) Employee benefits expense | 17761 | 18134 | 18684 | 35895 | 37701 |
| (e) Depreciation and Amortisation expense | 1507 | 1481 | 1319 | 2988 | 2666 |
| (f) Other expenses | 16115 | 13324 | 16048 | 29439 | 29079 |
| Total Expenses | 46867 | 44828 | 69731 | 91695 | 140399 |
| 3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2) | (1515) | (10257) | (2083) | (11772) | (8464) |
| 4 Other Income | 879 | 525 | 773 | 1404 | 1514 |
| 5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4) | (636) | (9732) | (1310) | (10368) | (6950) |
| 6 Finance Costs | 1024 | 978 | 1152 | 2002 | 2322 |
| 7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6) | (1660) | (10710) | (2462) | (12370) | (9272) |
| 8 Exceptional items | - | - | - | - | - |
| 9 Profit / (Loss) from ordinary activities before tax (7+8) | (1660) | (10710) | (2462) | (12370) | (9272) |
| 10 Tax expense | - | - | - | - | - |
| 11 Net Profit / (Loss) from ordinary activities after tax (9-10) | (1660) | (10710) | (2462) | (12370) | (9272) |
| 12 Other Comprehensive Income | (772) | (771) | (586) | (1543) | (1173) |
| 13 Total Comprehensive Income for the period (11+12) | (2432) | (11481) | (3048) | (13913) | (10445) |
| 14 Paid-up equity share capital (Face Value ₹10 per share) | 4164 | 4164 | 4164 | 4164 | 4164 |
| 15 Earnings per share (Basic & Diluted) of ₹10 each (not annualised) (₹) | (3.99) | (25.72) | (5.91) | (29.70) | (22.26) |

Notes

1 The above results as duly reviewed and recommended by Audit Committee were approved by the Board of Directors at the Meeting held on 25.11.2016.

2 Transition to Indian Accounting Standards (Ind AS)

The Company's financial results for the quarter and period ended 30.09.2016 are in accordance with Ind AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015. Ind AS compliant comparative figures of previous year have not been audited / reviewed by the Statutory Auditors of the Company. However the management has exercised due diligence to ensure that the financial results provide true and fair view of the company's affairs.



Deepak Hota

दीपक होता / DEEPAK HOTA

अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director

बीईएमएल लिमिटेड / BEML LIMITED

बंगलूरु / BANGALORE - 560 027.

3 Sales / Income from operations is considered after deducting the value of consortium supplies from the Gross Revenue from Operations as indicated below:

(₹ in Lakhs)

| Particulars | Unaudited Results for Three Months ended | | | Year to date figures for period ended | |
|--|--|---------------|---------------|---------------------------------------|-----------------|
| | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 |
| Sales/Income from operations | 45,217 | 34,331 | 70,010 | 79,548 | 1,36,264 |
| Less: Value of Consortium supply | (138) | (94) | (2,752) | (232) | (5,597) |
| Net Sales/ Income from operations | 45,079 | 34,237 | 67,258 | 79,316 | 1,30,667 |

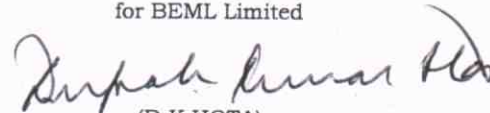
4 Reconciliation of Net Profit for the figures of previous period on account of transition from the previous Indian GAAP to Ind AS is given below:

(₹ in Lakhs)

| Particulars | For the quarter ended | For the Period ended |
|---|-----------------------|----------------------|
| | 30.09.2015 | 30.09.2015 |
| Net Profit / (loss) after tax under previous Indian GAAP | (3,016) | (10,503) |
| Employee benefits - actuarial loss reclassified to OCI | 586 | 1,173 |
| Others | (32) | 58 |
| Net Profit / (loss) after tax under Ind AS | (2,462) | (9,272) |
| Other Comprehensive Income (OCI) | (586) | (1,173) |
| Total Comprehensive Income for the period under Ind AS | (3,048) | (10,445) |

- 5 The Limited Review Report issued by the Auditors on the Unaudited results, as duly placed before the aforesaid meeting of the Board, is enclosed.
- 6 The previous period's figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.
- 7 Exemption has been granted by SEBI from publishing Segment-wise information.
- 8 Provision in respect of employee retirement benefits, contractual obligations, slow and non-moving inventory are estimated considering actual expenditure of 2015-16 and likely increases.
- 9 The details of Balance Sheet as at 30-09-2016 is enclosed.

By order of the Board
for BEML Limited


(D K HOTA)

Chairman and Managing Director

दीपक होता / DEEPAK HOTA
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
बीईएमएल लिमिटेड / BEML LIMITED
बेंगलूर / BANGALORE - 560 027.

Place: Bengaluru
Date : 25.11.2016





BEML Limited

(CIN: L35202KA1964GOI001530)

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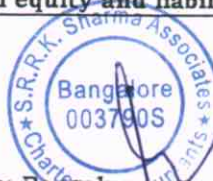
Registered Office: "BEML SOUDHA", 23/1, 4th Main Road, S.R. Nagar, Bengaluru-560 027

Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

| Particulars | As at | |
|--|-----------------|-----------------|
| | 30.09.2016 | 30.09.2015 |
| | Unaudited | Unaudited |
| I. ASSETS | | |
| (1) Non-current assets | | |
| (a) Property, Plant and Equipment | 51,661 | 46,421 |
| (b) Capital work-in-progress | 6,977 | 13,896 |
| (c) Intangible assets | 5,838 | 1,168 |
| (d) Intangible assets under development | - | 4,340 |
| (e) Financial assets | | |
| (i) Investments | 258 | 258 |
| (ii) Loans | 2,097 | 2,895 |
| (iii) Other financial assets | 81 | 59 |
| (f) Deferred tax assets (net) | 10,371 | 10,136 |
| (g) Other non-current assets | 21,884 | 20,641 |
| Total non-current assets | 99,167 | 99,814 |
| (2) Current assets | | |
| (a) Inventories | 2,02,216 | 1,98,401 |
| (b) Financial Assets | | |
| (i) Investments | 62 | 80 |
| (ii) Trade receivables | 90,815 | 87,362 |
| (iii) Cash and cash equivalents | 4,412 | 1,614 |
| (iv) Loans | 817 | 817 |
| (v) Other financial assets | 1,440 | 563 |
| (c) Current tax (net) | - | - |
| (d) Other current assets | 40,246 | 56,300 |
| Total current assets | 3,40,008 | 3,45,137 |
| Total Assets | 4,39,175 | 4,44,951 |
| II. EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity share capital | 4,177 | 4,177 |
| (b) Other Equity | 1,92,810 | 1,92,968 |
| Total Equity | 1,96,987 | 1,97,145 |
| LIABILITIES | | |
| (1) Non-current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 31,283 | 38,829 |
| (ii) Other financial liabilities | - | 33 |
| (b) Provisions | 16,780 | 17,459 |
| (c) Other non-current liabilities | 34,998 | 36,268 |
| Total non-current liabilities | 83,061 | 92,589 |
| (2) Current liabilities | | |
| (a) Financial liabilities | | |
| (i) Borrowings | 28,968 | 18,812 |
| (ii) Trade payables | | |
| (A) Micro & Small Enterprises | 1,441 | 4,196 |
| (B) Other than Micro & Small Enterprises | 37,489 | 42,573 |
| (iii) Other financial liabilities | 5,460 | 7,381 |
| (b) Other current liabilities | 71,638 | 69,470 |
| (c) Provisions | 12,756 | 12,637 |
| (d) Current tax liabilities (Net) | 1,375 | 148 |
| Total current liabilities | 1,59,127 | 1,55,217 |
| Total equity and liabilities | 4,39,175 | 4,44,951 |



दीपक होता / DEEPAK HOTA
अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director
बीईएमएल लिमिटेड / BEML LIMITED

By order of the Board
for BEML Limited

Deepak Hota

**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

Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.com

Statement of Standalone Unaudited Results for the Quarter and Six months ended 30-09-2016

(₹ in lakhs except EPS)

| Sl. No. | Particulars | Unaudited Results for Three Months ended | | | Year to date figures for period ended | |
|---------|--|--|------------|------------|---------------------------------------|------------|
| | | 30.09.2016 | 30.06.2016 | 30.09.2015 | 30.09.2016 | 30.09.2015 |
| 1 | Total Income from Operations | 45352 | 34571 | 67648 | 79923 | 131935 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items) | (1660) | (10710) | (2462) | (12370) | (9272) |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) | (1660) | (10710) | (2462) | (12370) | (9272) |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) | (1660) | (10710) | (2462) | (12370) | (9272) |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | (2432) | (11481) | (3048) | (13913) | (10445) |
| 6 | Equity Share Capital | 4164 | 4164 | 4164 | 4164 | 4164 |
| 7 | Earnings per Share (of ₹10/- each) (for continuing and discontinued operations) | | | | | |
| | 1. Basic: | (3.99) | (25.72) | (5.91) | (29.70) | (22.26) |
| | 2. Diluted: | (3.99) | (25.72) | (5.91) | (29.70) | (22.26) |

Notes:

1. The above is an extract of the detailed format of Un-audited Financial Results for the quarter and half-year ended 30.09.2016 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing obligations and Other Disclosure Requirements) Regulations, 2015. The detailed format of the said results may be accessed at the web-sites of NSE at www.nseindia.com and the BSE at www.bseindia.com and Company's web-site www.bemlindia.com.
2. Transition to Indian Accounting Standards (Ind AS)
The Company's financial results for the period ended 30.09.2016 are in accordance with Ind AS notified by MCA under the Companies (Indian Accounting Standards) Rules, 2015. Ind AS compliant comparative figures of previous year have not been audited / reviewed by the Statutory Auditors of the Company. However the management has exercised due diligence to ensure that the financial results provide true and fair view of the company's affairs.

By order of the Board
for BEML Limited

(D K HOTA)

Chairman and Managing Director

दीपक होता / DEEPAK HOTA

अध्यक्ष एवं प्रबंध निदेशक / Chairman & Managing Director

बीईएमएल लिमिटेड / BEML LIMITED

बेंगलूर / BANGALORE - 560 027.

Place: Bengaluru
Date : 25.11.2016



S.R.R.K. Sharma Associates
CHARTERED ACCOUNTANTS

Head Office : "Dheeyash", # 41/1, III Cross
Kumara Park West, Bangalore-560 020
Phone : 23566346, 23469143, 23463557
Fax : 080-23464010, Res : 23466177
E-mail : casrrksharma@yahoo.com

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

The Board of Directors, BEML Limited, Bengaluru

We have reviewed the accompanying statement of unaudited financial results of **BEML Limited** for the period ended 30.09.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R R K SHARMA ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN 003790S)



(CA, S R R K SHARMA)
Partner.
M. NO. 018088

Place: Bengaluru
Date: 25 November 2016

**S.R.R.K. Sharma
Associates**