

Ref: CS/SEs/Q4/2021-22

27.05.2022

The BSE Limited  
Listing Compliance Department  
P.J. Towers, 26<sup>th</sup> Floor,  
Dalal Street,  
MUMBAI - 400 001

Dear Sir / Madam,

**Sub:** Asset Cover Certificate under Regulation 56(1)(D) of SEBI LODR Regulations, 2015 -Reg

Please find enclosed herewith Asset Cover Certificate provided by Statutory Auditors of the Company in Compliance with Regulation 56(1)(D) of SEBI LODR Regulations, 2015.

This is for your kind information and records

Yours faithfully,  
For BEML Limited



SV Ravisekhar Rao  
Company Secretary & Compliance officer



Encl: as above

ಪ್ರಧಾನ ಕಛೇರಿ Corporate Office:

'ಬೆಮೆಲ್ ಸೌಧ', ೨೩/೧, ೪ನೇ ಮುಖ್ಯ ರಸ್ತೆ, ಸಂಪಂಗಿರಾಮನಗರ, ಬೆಂಗಳೂರು - ೫೬೦ ೦೨೭. ದೂರವಾಣಿ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೯೬೩೧೪೨/೨೧೧, ಫ್ಯಾಕ್ಸ್ : +೯೧ ೮೦ ೨೨೯೬೩೧೪೨

ಫ್ಯಾಕ್ಸ್ ಸಂಖ್ಯೆ : +೯೧ ೮೦ ೨೨೯೬೩೧೪೨

BEML Soudha, 23/1, 4th. Main, S R Nagar, Bangalore – 560027, Tel. +91 80 22963142/211, Fax. +91 80 22963142

e-mail:cs@beml.co.in @cmdbeml @BEMLHQ

CIN:L35202KA1964GOI001530, GST NO. 29AAACB8433D1ZU

[www.bemlindia.in](http://www.bemlindia.in)



**Sundaram & Srinivasan**  
CHARTERED ACCOUNTANTS

Offices : Chennai - Mumbai - Bengaluru - Madurai

New No.4, Old No. 23,  
C.P. Ramaswamy Road  
Alwarpet, Chennai - 600 018

Telephone { 2498 8762  
2498 8463  
4210 6952

Email : sundaramandsrinivasan1948@gmail.com  
yessendes@sundaramandsrinivasan.com  
Website : www.sundaramandsrinivasan.com

Date .....

### **AUDITORS' CERTIFICATE**

On the basis of our examination of the audited books of account of **BEML LIMITED** (the "Company"), BEML Soudha 23/1, 4<sup>th</sup> Main S.R. Nagar Bangalore - 560027 for the year ended as at 31<sup>st</sup> March, 2022 and according to the information and explanations given to us by the management of the Company, we certify that the figures contained in the **Annexure 1** "Assets Cover Ratio": have been correctly extracted from the audited accounts and other relevant records of the Company.

This certificate is being issued at the request of the Company towards submission to BSE Limited as per listing agreement for debt securities issued by the Security Exchange Board of India and should not be used for any other purpose without our prior written consent.

**For Sundaram & Srinivasan**  
CHARTERED ACCOUNTANTS  
FRN.: 004207S



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MENAKSHISUNDA PADHMANABHAN  
RAM MENAKSHISUNDARAM  
Date: 2022.05.27 12:08:18  
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**P Menakshi Sundaram**  
Partner  
M.No.: 217914

Place: Mangaluru

Date: 27<sup>th</sup> May, 2022

UDIN: 22217914AJSGBX5683



**Format for asset cover by the Statutory Auditor of the Company (As per Regulation 56(1)(d) of SEBI**

**LODR).**

Email : sundaramandsrinivasan1948@gmail.com  
yessendes@sundaramandsrinivasan.com  
Website : www.sundaramandsrinivasan.com

To,  
Stock Exchange (s)

Date .....

Based on examination of books of accounts and other relevant records/documents, we hereby certify that:

- a) The listed entity has vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities:

(Rs. In Lakh)			
ISIN	Private Placement/Public Issue	Secured/ Unsecured	Sanctioned Amount
INE258A07039	Private Placement	Secured	30,000

- b) Asset Cover for listed debt securities:

- i. The financial information as on 31-03-22 has been extracted from the books of accounts for the year ended 31-03-22 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of **4.98** times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table – I)
- iii. The total assets of the listed entity provide coverage of **N/a** times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table – II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table – I:

Sr. No.	Particulars		Amount in Lakhs
i.	Total assets available for secured Debt Securities' – (secured by either pari passu or exclusive charge on assets) (Mention the share of Debt Securities' charge holders - 100%)	<b>A</b>	<b>51522.14</b>
	• Property Plant & Equipment (Fixed assets) - movable/immovable property etc		51522.14
	• Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc		-
	• Receivables including interest accrued on Term loan/ Debt Securities etc		-
	• Investment(s)		-
	• Cash and cash equivalents and other current/ non-current assets		-
ii.	Total borrowing through issue of secured Debt Securities (secured by either pari passu or exclusive charge on assets)	<b>B</b>	<b>10339.22</b>
	• Debt Securities (Provide details as per table below)		10000.00
	• IND - AS adjustment for effective Interest rate on secured Debt Securities		-
	• Interest accrued/payable on secured Debt Securities		339.22
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	<b>A/B</b>	<b>4.98</b>





ISIN wise details

S. No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount, as on 31-03-2022	Cover Percentage	Assets Required
1.	INE258A07039	Non-convertible Debt Securities	Pari-passu/exclusive	30000	10000	100%	10000
	<b>Grand Total</b>	<b>Non-convertible Debt Securities</b>	<b>Pari-passu/exclusive</b>	<b>30000</b>	<b>10000</b>	<b>100%</b>	<b>10000</b>

Table – II (N/a)

SN	Particulars		Amount
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/ payable on unsecured borrowings)	A	N/a
ii.	Total Borrowings (unsecured)	B	N/a
	• Term loan		N/a
	• Non-convertible Debt Securities		N/a
	• CC/ OD Limits		N/a
	• Other Borrowings		N/a
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		N/a
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	N/a

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity except as stated below :-

Nil

**For Sundaram & Srinivasan**  
**CHARTERED ACCOUNTANTS**  
**FRN.: 004207S**

PADHMANABHAN Digitally signed by  
MENA KSHISUNDA PADHMANABHAN  
RAM MENAKSHISUNDARAM  
Date: 2022.05.27  
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**P Menakshi Sundaram**  
**Partner**  
**M.No.: 217914**



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Website : www.sundaramandsrinivasan.com

Date .....

### Debt Equity Ratio as on 31.03.2022

(Amount in Rs. Lakhs)

Particulars	Amount
Debt (Long Term Loans)	10000.00
<b>Borrowings = Long Term (a)</b>	<b>10000.00</b>
Equity Capital	4177.22
Reserves	226501.55
<b>(b)</b>	<b>230678.77</b>
<b>Debt/Equity (a/b)</b>	<b>0.04</b>

Note: Current maturities of long-term debt is considered at (a) above.

**For Sundaram & Srinivasan**  
**CHARTERED ACCOUNTANTS**  
**FRN.: 004207S**

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MENAKSHISUNDARAM  
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**M.No.: 217914**