

April 16, 2020

BSE Limited
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001.

Kind Attn: Mr. Abhijeet Pai

Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers Regulations, 2011)

Dear Sir,

This is with reference to Regulation 29(2) and 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations") wherein any acquirer together with persons acting in concert holding/ entitling 5% or more of the shares or voting rights in a target company, is required to disclose to such target company and the stock exchanges, the details of every acquisition or disposal of shares of the target company representing 2% or more of total shareholding or voting rights in the target company.

In this regard, we wish to inform you that the shareholding of the scheme(s) of L&T Mutual Fund ("the Fund") in BEML Ltd. (the target company) has further reduced to 2.69%. We enclose herewith the details of the disclosure under Regulation 29(2) of the Regulations.

We trust that you will find the above in order.

Thanking You.

Yours faithfully,
For **L&T Investment Management Limited**

SD/-

Jignesh Modi
Compliance Officer

Encl: As mentioned above

April 16, 2020

National Stock Exchange of India Ltd.
Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400051.

Kind attn: Mr. Hari K

Sub: Reporting under SEBI (Substantial Acquisition of Shares and Takeovers Regulations, 2011)

Dear Sir,

This is with reference to Regulation 29(2) and 29(3) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("the Regulations") wherein any acquirer together with persons acting in concert holding/ entitling 5% or more of the shares or voting rights in a target company, is required to disclose to such target company and the stock exchanges, the details of every acquisition or disposal of shares of the target company representing 2% or more of total shareholding or voting rights in the target company.

In this regard, we wish to inform you that the shareholding of the scheme(s) of L&T Mutual Fund ("the Fund") in BEML Ltd. (the target company) has further reduced to 2.69%. We enclose herewith the details of the disclosure under Regulation 29(2) of the Regulations.

We trust that you will find the above in order.

Thanking You.

Yours faithfully,
For **L&T Investment Management Limited**

SD/-

Jignesh Modi
Compliance Officer

Encl: As mentioned above

Format for disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A Details of the Sale[^]

1.	Name of the Target Company (TC)	BEML Ltd.		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	L&T Mutual Fund		
3.	Whether the acquirer belongs to Promoter/Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Limited 2. National Stock Exchange of India Limited		
5.	Details of the disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total Diluted share/voting capital of the TC (**)
	Before the disposal under consideration, holding of acquirer along with PACs of :			
	a) Shares carrying voting rights (as per the last disclosure on August 16, 2019)	21,28,089	5.11%	5.11%
	b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
	c) Voting rights (VR) otherwise than by shares	-	-	-
	d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
	Total (a+b+c+d)	21,28,089	5.11%	5.11%
	Details of sale			
	a) Shares carrying voting rights sold#	10,07,880	2.42%	2.42%
	b) VRs sold otherwise than by equity shares	-	-	-
	c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
	d) Shares in the nature of encumbrance (Pledge/Lien/Non-Disposable undertaking/Others)	-	-	-
	Total (a+b+c+/-d)	10,07,880	2.42%	2.42%
	After the sale, holding of acquirer along with PACs of:			
	a) Shares carrying voting rights #	11,20,209	2.69%	2.69%
	b) VRs otherwise than by shares	-	-	-
	c) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-

	d) Shares in nature of encumbrance (Pledge/Lien/Non-Disposible undertaking/Others)	-	-	-
	Total (a+b+c+d)	11,20,209	2.69%	2.69%
6.	Mode of sale (e.g. open market / public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrances etc).	Open Market		
7.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares etc.	N/A		
8.	Date of sale/ VR or date of receipt of intimation of allotment of shares/ warrants/ convertible securities/ any other instruments that entitles the acquirer to receive shares in the TC.	April 15, 2020		
9.	Equity share capital / total voting capital of the TC before the said sale.	41,64,45,000		
10.	Equity share capital/ total voting capital of the TC after the said sale.	41,64,45,000		
11.	Total diluted share/voting capital of the TC after the said sale.	41,64,45,000		

For L&T Investment Management Limited

SD/-

Jignesh Modi
Compliance Officer

Place: Mumbai
Date: April 16, 2020

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

^ Last disclosure to the stock exchanges and the target company was made on **August 16, 2019**.