



**BEML Limited**  
(A Govt. of India Mini Ratna Company under Ministry of Defence)  
Registered Office : BEML SOUDHA - 23/1, 4th Main, S.R. Nagar, Bangalore - 560 027.

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013**

**PART I**

**Statement of Standalone / Consolidated Audited Results for the Year Ended 31/03/2013**

(Rs. in lakhs except EPS)

Particulars	3 months ended 31/03/2013		Corresponding 3 months ended in the Previous Year 31/03/2012		Year to date figures for current period ended 31/03/2013		Year to date figures for previous year ended 31/03/2012		Consolidated Results for the year ended 31/03/2013		Consolidated Results for the year ended 31/03/2012	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>1 Income from operations</b>												
(a) Net Sales/ Income from operations	110676	67040	77503	277199	269297	277319	269510	277319	277319	277319	269510	277319
(b) Other operating income	1528	612	1832	3692	3352	2806	3352	2806	2806	2806	1995	1995
<b>Total Income from Operations (Net)</b>	<b>112204</b>	<b>67652</b>	<b>79335</b>	<b>280891</b>	<b>272649</b>	<b>280125</b>	<b>272649</b>	<b>280125</b>	<b>280125</b>	<b>280125</b>	<b>271505</b>	<b>271505</b>
<b>2 Expenditure</b>												
(a) Cost of materials consumed	64697	38638	51240	171517	180041	169702	180041	169702	169702	169702	177794	177794
(b) Purchases of stock in trade	190	0	3593	910	4591	910	4591	910	910	910	4592	4592
(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	6000	5173	(12375)	(6992)	(42881)	(6812)	(42881)	(6812)	(6812)	(6812)	(43490)	(43490)
(d) Employee benefits expense	20671	17920	23339	73940	72508	74523	72508	74523	74523	74523	73170	73170
(e) Depreciation and Amortisation expense	1359	1278	1345	5025	4392	5102	4392	5102	5102	5102	4469	4469
(f) Other expenses	17278	8607	14184	45996	45901	46540	45901	46540	46540	46540	46866	46866
<b>Total Expenses</b>	<b>110195</b>	<b>71616</b>	<b>81326</b>	<b>290396</b>	<b>264552</b>	<b>289965</b>	<b>264552</b>	<b>289965</b>	<b>289965</b>	<b>289965</b>	<b>263401</b>	<b>263401</b>
<b>3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>2009</b>	<b>(9664)</b>	<b>(1991)</b>	<b>(9505)</b>	<b>8097</b>	<b>(9840)</b>	<b>(9505)</b>	<b>8097</b>	<b>(9840)</b>	<b>(9840)</b>	<b>8104</b>	<b>8104</b>
4 Other Income	5282	1343	999	10359	4509	10431	4509	10431	10431	10431	4521	4521
<b>5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>7291</b>	<b>(2621)</b>	<b>(992)</b>	<b>854</b>	<b>12606</b>	<b>591</b>	<b>12606</b>	<b>591</b>	<b>591</b>	<b>591</b>	<b>12625</b>	<b>12625</b>
6 Finance costs	4002	3713	2701	14099	8842	14145	8842	14145	14145	14145	8910	8910
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>3289</b>	<b>(6334)</b>	<b>(3693)</b>	<b>(13245)</b>	<b>3764</b>	<b>(13554)</b>	<b>3764</b>	<b>(13554)</b>	<b>(13554)</b>	<b>(13554)</b>	<b>3715</b>	<b>3715</b>
8 Exceptional items	1000	0	1534	1012	2882	1012	2882	1012	1012	1012	2882	2882
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>4289</b>	<b>(6334)</b>	<b>(2159)</b>	<b>(12233)</b>	<b>6646</b>	<b>(12542)</b>	<b>6646</b>	<b>(12542)</b>	<b>(12542)</b>	<b>(12542)</b>	<b>6597</b>	<b>6597</b>
10 Tax expense	(4246)	0	(760)	(4246)	921	(4204)	921	(4204)	(4204)	(4204)	904	904
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>8535</b>	<b>(6334)</b>	<b>(1399)</b>	<b>(7987)</b>	<b>5725</b>	<b>(8338)</b>	<b>5725</b>	<b>(8338)</b>	<b>(8338)</b>	<b>(8338)</b>	<b>5693</b>	<b>5693</b>
12 Extraordinary items (net of tax expense)	0	0	0	0	0	0	0	0	0	0	0	0
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>8535</b>	<b>(6334)</b>	<b>(1399)</b>	<b>(7987)</b>	<b>5725</b>	<b>(8338)</b>	<b>5725</b>	<b>(8338)</b>	<b>(8338)</b>	<b>(8338)</b>	<b>5693</b>	<b>5693</b>
14 Share of Profit/(Loss) of associates	-	-	-	-	-	-	-	-	-	-	-	-
15 Minority interest	-	-	-	-	-	-	-	-	-	-	-	-
<b>16 Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13 - 14 - 15)</b>	<b>8535</b>	<b>(6334)</b>	<b>(1399)</b>	<b>(7987)</b>	<b>5725</b>	<b>(8329)</b>	<b>5725</b>	<b>(8329)</b>	<b>(8329)</b>	<b>(8329)</b>	<b>5691</b>	<b>5691</b>
17 Paid-up equity share capital (Face Value ₹ 10 per share)	4164	4164	4164	4164	4164	4164	4164	4164	4164	4164	4164	4164
18 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	<b>203826</b>	<b>213031</b>	<b>203804</b>	<b>213031</b>	<b>203804</b>	<b>203804</b>	<b>203804</b>	<b>213357</b>	<b>213357</b>
<b>19 Earnings per share (EPS) of Rs. 10 each (not annualised)</b>												
i) Basic and diluted EPS before extraordinary items (Rs.)	20.49	(15.21)	(3.36)	(19.18)	13.75	(20.00)	13.75	(20.00)	(20.00)	(20.00)	13.67	13.67
ii) Basic and diluted EPS after extraordinary items (Rs.)	20.49	(15.21)	(3.36)	(19.18)	13.75	(20.00)	13.75	(20.00)	(20.00)	(20.00)	13.67	13.67
20 Debenture Redemption Reserve	-	-	-	-	-	-	-	-	-	-	-	-
21 Debt Equity Ratio	-	-	-	0.26	0.12	0.26	0.12	0.26	0.26	0.26	0.12	0.12
22 Debt Service Coverage Ratio	-	-	-	0.12	1.49	0.10	1.49	0.10	0.10	0.10	1.44	1.44
23 Interest Service Coverage Ratio	-	-	-	0.13	1.75	0.11	1.75	0.11	0.11	0.11	1.74	1.74

**Statement of Standalone / Consolidated Audited Results for the Year Ended 31/03/2013**

(Rs. in lakhs except EPS)

Particulars	3 months ended	Preceding 3	Corresponding 3	Year to date	Year to date	Consolidated	Consolidated
	31/03/2013 (Unaudited) (1)	months ended 31/12/2012 (Unaudited) (2)	months ended in the Previous Year 31/03/2012 (Unaudited) (3)	figures for the current period ended 31/03/2013 (Audited) (4)	figures for the previous year ended 31/03/2012 (Audited) (5)	Results for the year ended 31/03/2013 (Audited) (6)	Results for the year ended 31/03/2012 (Audited) (7)
<b>PART II</b>							
<b>A. PARTICULARS OF SHAREHOLDING</b>							
<b>1</b> Public share holding	19144500	19144500	19144500	19144500	19144500	19144500	19144500
-Number of shares	45.97	45.97	45.97	45.97	45.97	45.97	45.97
-Percentage of shareholding							
<b>2</b> 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)							
b) Non-encumbered							
- Number of shares	22500000	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	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	54.03
<b>B. INVESTOR COMPLAINTS</b>							
	<b>3 months ended</b>						
	<b>31/03/2013</b>						
Pending at the beginning of the quarter	0						
Received during the quarter	17						
Disposed of during the quarter	17						
Remaining unresolved at the end of the quarter	0						

**Notes**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 29.05.2013.
  - 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
- |   |               |              |               |               |               |               |               |
|---|---------------|--------------|---------------|---------------|---------------|---------------|---------------|
| <b>Sales/Income from operations (Gross)</b>                   | <b>128202</b> | <b>78449</b> | <b>113050</b> | <b>325285</b> | <b>361485</b> | <b>325310</b> | <b>361600</b> |
| Less: Value of Consortium supply                              | 8884          | 7559         | 28233         | 29090         | 72779         | 29090         | 72779         |
| Less: Excise duty   | 8642          | 3850         | 7314          | 18996         | 19409         | 18901         | 19311         |
| <b>Net Sales/ Income from operations (Net of excise duty)</b> | <b>110676</b> | <b>67040</b> | <b>77503</b>  | <b>277199</b> | <b>269297</b> | <b>277319</b> | <b>269510</b> |
- 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.
  - The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
  - The Statement of Assets and Liabilities as at 31.03.2013 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
  - Financial results of Subsidiaries have been consolidated as indicated in Column no. (6) & (7).
  - The Board of Directors have recommended a dividend of ₹ 2.50 per share for the year ended 31.03.2013.
  - The Company has delisted its Equity Shares from the Bangalore Stock Exchange Limited w.e.f 15th January, 2013.

By order of the Board  
for BEML LIMITED

Sd/-

(P.Dwarakanath)

**CHAIRMAN AND MANAGING DIRECTOR**

Place: Bangalore

Date : 29.05.2013


**BEML Limited**

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

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

**STANDALONE/CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

	Particulars	Standalone As At		Consolidated As At	
		31/03/2013	31/03/2012	31/03/2013	31/03/2012
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>				
	<b>1 Shareholders' Funds</b>				
	(a) Share Capital	4177	4177	4177	4177
	(b) Reserves and Surplus	203826	213031	203804	213357
	(c) Money received against share warrants		-	-	-
	<b>Sub-total - Shareholders' funds</b>	<b>208003</b>	<b>217208</b>	<b>207981</b>	<b>217534</b>
	<b>2 Share application money pending allotment</b>	-	-	-	-
	<b>3 Minority Interest</b>	-	-	22	31
	<b>4 Non-current liabilities</b>				
	(a) Long term borrowings	49811	24769	49811	24769
	(b) Deferred tax liabilities (net)				
	(c) Other long-term liabilities	40603	41701	40603	41701
	(d) Long-term provisions	14917	12113	14917	12113
	<b>Sub-total - Non-current liabilities</b>	<b>105331</b>	<b>78583</b>	<b>105331</b>	<b>78583</b>
	<b>5 Current liabilities</b>				
	(a) Short term borrowings	71620	69525	71773	69712
	(b) Trade payables	48956	49963	49260	50282
	(c) Other current liabilities	68089	59291	68167	59645
	(d) Short-term provisions	19515	19789	19668	19919
	<b>Sub-total - Current liabilities</b>	<b>208180</b>	<b>198568</b>	<b>208868</b>	<b>199558</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>521514</b>	<b>494359</b>	<b>522202</b>	<b>495706</b>
<b>B.</b>	<b>ASSETS</b>				
	<b>1 Non-current Assets</b>				
	(a) Fixed Assets	67253	55309	68241	56381
	(b) Goodwill on consolidation				
	(c) Non-current investments	258	443	5	5
	(d) Deferred tax assets (net)	10524	6277	10390	6187
	(e) Long-term loans and advances	28298	27778	28473	27948
	(f) Other non-current assets	246	523	246	523
	<b>Sub-total-Non-current assets</b>	<b>106579</b>	<b>90330</b>	<b>107355</b>	<b>91044</b>
	<b>2 Current Assets</b>				
	(a) Current Investments	156		-	
	(b) Inventories	245620	242241	246810	243540
	(c) Trade Receivables	86151	79165	86152	79168
	(d) Cash and Cash equivalents	7692	19247	7850	19433
	(e) Short-term loans and advances	38613	41816	37327	40958
	(f) Other current assets	36703	21560	36708	21563
	<b>Sub-total-Current assets</b>	<b>414935</b>	<b>404029</b>	<b>414847</b>	<b>404662</b>
	<b>TOTAL - ASSETS</b>	<b>521514</b>	<b>494359</b>	<b>522202</b>	<b>495706</b>