



**BEML Limited**

(CIN: L35202KA1964GOI001530)

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

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

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UNAUDITED RESULTS FOR THE THIRD QUARTER / NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2014

**PART I**

**Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31-12-2014**

(₹ in lakhs except EPS)

Particulars	Unaudited Results For Three Months Ended			Year to date figures for period ended			Audited Results For Period Ended
	31-12-2014 (1)	30-09-2014 (2)	31-12-2013 (3)	31-12-2014 (4)	31-12-2013 (5)	31-03-2014 (6)	
<b>1 Income from operations</b>							
(a) Net Sales/ Income from operations	56315	44704	77220	150827	210588	287939	
(b) Other operating income	1374	424	1110	2159	2601	3212	
<b>Total Income from Operations (Net)</b>	<b>57689</b>	<b>45128</b>	<b>78330</b>	<b>152986</b>	<b>213189</b>	<b>291151</b>	
<b>2 Expenditure</b>							
(a) Cost of materials consumed	30214	28841	41547	77871	119747	161422	
(b) Purchases of stock in trade	32	0	196	32	312	312	
(c) Changes in Inventories of finished goods, work-in- progress and stock in trade	(1186)	(7344)	2724	4148	910	9706	
(d) Employee benefits expense	18677	18712	18792	56459	56704	71676	
(e) Depreciation and Amortisation expense	1302	1325	1314	3874	3934	5356	
(f) Other expenses	9416	8028	11108	23780	31093	38653	
<b>Total Expenses</b>	<b>58455</b>	<b>49562</b>	<b>75681</b>	<b>166164</b>	<b>212700</b>	<b>287125</b>	
<b>3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(766)</b>	<b>(4434)</b>	<b>2649</b>	<b>(13178)</b>	<b>489</b>	<b>4026</b>	
4 Other Income	1456	750	857	2769	2784	6339	
<b>5 Profit/ (Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>690</b>	<b>(3684)</b>	<b>3506</b>	<b>(10409)</b>	<b>3273</b>	<b>10365</b>	
6 Finance costs	1832	1830	2968	5800	9279	11046	
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1142)</b>	<b>(5514)</b>	<b>538</b>	<b>(16209)</b>	<b>(6006)</b>	<b>(681)</b>	
8 Exceptional items	0	0	13	0	90	1589	
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(1142)</b>	<b>(5514)</b>	<b>551</b>	<b>(16209)</b>	<b>(5916)</b>	<b>908</b>	
10 Tax expense	0	0	0	0	5	440	
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(1142)</b>	<b>(5514)</b>	<b>551</b>	<b>(16209)</b>	<b>(5921)</b>	<b>468</b>	
12 Extraordinary items (net of tax expense)	0	0	0	0	0	0	
<b>13 Net Profit / (Loss) for the period (11-12)</b>	<b>(1142)</b>	<b>(5514)</b>	<b>551</b>	<b>(16209)</b>	<b>(5921)</b>	<b>468</b>	
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	-	-	-	-	-	203807	
<b>16 Earnings per share (EPS) of ₹ 10 each (not annualised)</b>							
i) Basic and diluted EPS before extraordinary items (₹)	(2.74)	(13.24)	1.32	(38.92)	(14.22)	1.12	
ii) Basic and diluted EPS after extraordinary items (₹)	(2.74)	(13.24)	1.32	(38.92)	(14.22)	1.12	



**PART II**

**A. PARTICULARS OF SHAREHOLDING**

<b>1</b>	Public share holding -Number of shares -Percentage of shareholding	19144500 45.97	19144500 45.97	19144500 45.97	19144500 45.97	19144500 45.97	19144500 45.97
<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) - Percentage of shares (as a % of the total share capital of the company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the company)	- - - - 22500000 100.00 54.03	- - - - 22500000 100.00 54.03	- - - - 22500000 100.00 54.03	- - - - 22500000 100.00 54.03	- - - - 22500000 100.00 54.03	- - - - 22500000 100.00 54.03

**B. INVESTOR COMPLAINTS**

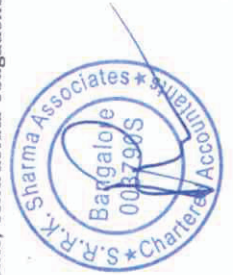
	3 months ended 31-12-2014
Pending at the beginning of the quarter	0
Received during the quarter	14
Disposed off during the quarter	14
Remaining unresolved at the end of the quarter	0

**Notes**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their Meeting held on 13.02.2015.
- 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
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-12-2014	31-03-2014
<b>Sales / Income from operations (Gross)</b>	<b>62743</b>	<b>51301</b>	<b>86436</b>	<b>168812</b>	<b>233954</b>	<b>233954</b>	<b>323008</b>
Less: Value of Consortium supply	2369	3290	3623	7444	8699	8699	14203
Less: Excise duty	4059	3307	5593	10541	14667	14667	20866
<b>Net Sales / Income from operations (Net of excise duty)</b>	<b>56315</b>	<b>44704</b>	<b>77220</b>	<b>150827</b>	<b>210588</b>	<b>210588</b>	<b>287939</b>

- 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.
- Effective from 01.04.2014, the Company has revised the useful life of the Assets based on Schedule II of the Companies Act, 2013. Consequently, the Depreciation for the period ending December 2014 is lower by ₹23 Lakhs and an amount of ₹487 Lakhs has been charged to the opening balance of Retained earnings.
- Provision in respect of employee retirement benefits, contractual obligations, slow and non-moving inventory are estimated considering actual expenditure of 2013-14 and likely increases.



By order of the Board  
for BML LIMITED

(P. Dwarakanath)  
**CHAIRMAN AND MANAGING DIRECTOR**

Place: Bengaluru  
Date : 13.02.2015





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

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## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

**To the Board of Directors, BEML Limited, Bangalore**

We have reviewed the accompanying statement of unaudited financial results of BEML Limited for the period ended 31<sup>st</sup> December, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', 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 specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and also read with the General Circular 15/2013 dated 13-9-2013 of the Ministry of Corporate Affairs and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. SRRK SHARMA ASSOCIATES  
Chartered Accountants  
(FRN No: 003790S)



(CA.S.R.R.K. SHARMA)  
Partner M. No: 18088

Place: Bangalore  
Date: 13 February 2015

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