



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

Tel : 080-25242414  
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

Tel : + 91-80-2222 2730, 2223 3350  
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

## Regional Offices :

### Bilaspur

Tel : 07752-252082  
e-mail : bilaspur@rm.beml.co.in

### Chennai

Tel : 044-28270792  
e-mail : chennai@rm.beml.co.in

### Hyderabad

Tel : 040-23227032  
e-mail : hyderabad@rm.beml.co.in

### Kolkata

Tel : 033-22826314  
e-mail : kolkata@rm.beml.co.in

### Mumbai

Tel : 022-22049490  
e-mail : mumbai@rm.beml.co.in

### Nagpur

Tel : 0712-2248435  
e-mail : nagpur@rm.beml.co.in

### New Delhi

Tel : 011-23316500  
e-mail : delhi@rm.beml.co.in

### Ranchi

Tel : 0651-2560370  
e-mail : ranchi@rm.beml.co.in

### Sambalpur

Tel : 0663-2521604  
e-mail : sambalpur@rm.beml.co.in

### Singrauli

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

## BEML Service Centres :

### Moula Ali, Hyderabad

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 335<sup>th</sup> 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, 26<sup>th</sup> 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
<b>1 Income from operations</b>					
(a) Net Sales / Income from operations	45079	34237	67258	79316	130667
(b) Other operating income	273	334	390	607	1268
<b>Total Income from Operations</b>	<b>45352</b>	<b>34571</b>	<b>67648</b>	<b>79923</b>	<b>131935</b>
<b>2 Expenses</b>					
(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
<b>Total Expenses</b>	<b>46867</b>	<b>44828</b>	<b>69731</b>	<b>91695</b>	<b>140399</b>
<b>3 Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(1515)</b>	<b>(10257)</b>	<b>(2083)</b>	<b>(11772)</b>	<b>(8464)</b>
4 Other Income	879	525	773	1404	1514
<b>5 Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(636)</b>	<b>(9732)</b>	<b>(1310)</b>	<b>(10368)</b>	<b>(6950)</b>
6 Finance Costs	1024	978	1152	2002	2322
<b>7 Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(1660)</b>	<b>(10710)</b>	<b>(2462)</b>	<b>(12370)</b>	<b>(9272)</b>
8 Exceptional items	-	-	-	-	-
<b>9 Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(1660)</b>	<b>(10710)</b>	<b>(2462)</b>	<b>(12370)</b>	<b>(9272)</b>
10 Tax expense	-	-	-	-	-
<b>11 Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>(1660)</b>	<b>(10710)</b>	<b>(2462)</b>	<b>(12370)</b>	<b>(9272)</b>
12 Other Comprehensive Income	(772)	(771)	(586)	(1543)	(1173)
<b>13 Total Comprehensive Income for the period (11+12)</b>	<b>(2432)</b>	<b>(11481)</b>	<b>(3048)</b>	<b>(13913)</b>	<b>(10445)</b>
14 Paid-up equity share capital (Face Value ₹10 per share)	4164	4164	4164	4164	4164
<b>15 Earnings per share (Basic &amp; Diluted) of ₹10 each (not annualised) (₹)</b>	<b>(3.99)</b>	<b>(25.72)</b>	<b>(5.91)</b>	<b>(29.70)</b>	<b>(22.26)</b>

**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)
<b>Net Sales/ Income from operations</b>	<b>45,079</b>	<b>34,237</b>	<b>67,258</b>	<b>79,316</b>	<b>1,30,667</b>

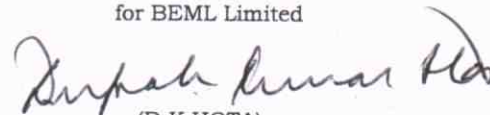
4 Reconciliation of Net Profit for the figures of previous period on account of transition from the previous Indian GAAP to Ind AS is given below:

(₹ 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)
<b>Total Comprehensive Income for the period under Ind AS</b>	<b>(3,048)</b>	<b>(10,445)</b>

- 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

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## STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	As at	
	30.09.2016	30.09.2015
	Unaudited	Unaudited
<b>I. ASSETS</b>		
<b>(1) Non-current assets</b>		
(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
<b>Total non-current assets</b>	<b>99,167</b>	<b>99,814</b>
<b>(2) Current assets</b>		
(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
<b>Total current assets</b>	<b>3,40,008</b>	<b>3,45,137</b>
<b>Total Assets</b>	<b>4,39,175</b>	<b>4,44,951</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	4,177	4,177
(b) Other Equity	1,92,810	1,92,968
<b>Total Equity</b>	<b>1,96,987</b>	<b>1,97,145</b>
<b>LIABILITIES</b>		
<b>(1) Non-current liabilities</b>		
(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
<b>Total non-current liabilities</b>	<b>83,061</b>	<b>92,589</b>
<b>(2) Current liabilities</b>		
(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
<b>Total current liabilities</b>	<b>1,59,127</b>	<b>1,55,217</b>
<b>Total equity and liabilities</b>	<b>4,39,175</b>	<b>4,44,951</b>



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*



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**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](http://www.nseindia.com) and the BSE at [www.bseindia.com](http://www.bseindia.com) and Company's web-site [www.bemlindia.com](http://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 &amp; 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**