



NOTICE

NOTICE is hereby given that the 52nd Annual General Meeting of BEML Limited will be held on **Thursday, the 15th September, 2016 at 11.30 hours at API Bhavana, No.16/F, Millers Tank Bed Area, Vasanthanagar, Bengaluru - 560052**, to transact the following business:

I. ORDINARY BUSINESS

1. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the Audited Standalone Financial Statement of the Company for the year ended 31.03.2016 and the Reports of the Board of Directors and Auditors thereon, and also the Audited Consolidated Financial Statement of the Company as on that date and Report of Auditors thereon, be and are hereby received, considered and approved.”

2. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that a Dividend of ₹4 per share i.e., 40% on the paid-up value of the equity shares of the Company, absorbing ₹16.66 Crs for the year 2015-16, as recommended by the Board of Directors, be and is hereby considered and declared out of the profits for the year 2015-16 and the same be paid to those shareholders whose names appear on the Register of Members of the Company as on the date of Book Closure and beneficial owners under demat form as per the list furnished by the Depositories based on the said date of book closure.”

3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that Shri Aniruddh Kumar (*DIN 06861374*), who retires by rotation and being eligible, offering himself for re-appointment, be and is hereby re-appointed as Director (Rail & Metro Business) of the

Company.”

4. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 142 of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to fix the remuneration and other terms and conditions of the Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India for the year 2016-17.”

II. SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri Sanjay Prasad (*DIN 01577730*), as Government Nominee Director of the Company with effect from 01.10.2015 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

6. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri M G Raghuveer (*DIN 02703301*), as Independent Director of the Company with effect from 02.12.2015 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri B P Rao (*DIN 00467226*), as Independent Director of the Company with effect from 02.12.2015 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

8. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri Sudhir Kumar Beri (*DIN 07367157*), as Independent Director of the Company with effect from 11.12.2015 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

9. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri B R Viswanatha (*DIN 07363486*), as Director (Mining & Construction Business) of the Company with effect from 01.02.2016 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

10. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri R H Muralidhara (*DIN 07363484*), as Director (Defence Business) of the Company with effect from 01.03.2016 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

11. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Smt. Surina Rajan (*DIN 06699602*), as Government Nominee Director of the

Company with effect from 02.06.2016 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

12. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that the appointment of Shri D K Hota (*DIN 06600812*), as the Chairman & Managing Director of the Company with effect from 01.07.2016 on the terms and conditions as stipulated by the Government of India, be and is hereby approved.”

13. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the annual remuneration of ₹2,25,956/- inclusive of conveyance and service taxes, payable to M/s Murthy & Co., LLP, Cost Auditors, as duly appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial years 2015-16 and 2016-17, be and is hereby ratified.”

By order of the Board
For BEML Limited

Sd/-

M E V Selvamm
Company Secretary

Bengaluru
02.08.2016



Notes :

1. *A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the Company.*
2. *A proxy shall not act on behalf of more than 50 members or represent the members holding more than 10% of the total voting rights.*
3. *A proxy shall not have the right to speak at the AGM.*
4. *The prescribed proxy form is enclosed. The proxy form, to be valid, should be deposited at the Registered Office of the Company 48 hours before commencement of the AGM i.e. 11.30 Hours on 13.09.2016.*
5. *Member / Proxy holder must bring the Attendance Slip to the AGM and hand it over at the registration counter as duly signed and executed.*
6. *Queries on accounts and operations of the Company, if any, may please be sent to the Company at least ten days in advance of the AGM so that the replies may be made available at the AGM.*
7. *Members are requested to bring this Annual Report to the AGM.*
8. *Members may visit the website of the Company www.bemlindia.com for more information on the Company.*
9. *Members are requested to address all correspondence in relation to share matters to the Company's Share Transfer Agent (STA), M/s Karvy Computershare Private Limited at the following address :*

***M/s. Karvy Computershare Private Limited**
Karvy Selenium Tower B, Plot 31-32,
Gachibowli, Financial District,
Nanakramguda, Serilingampally,
Hyderabad-500 032.
Ph : 040-67161526, Fax: 040-23001153*
- E-mail : nageswara.raop@karvy.com,
einward.ris@karvy.com
Website : www.karvy.com
10. *Investor Grievance Redressal:*

The Company has assigned an exclusive e-mail id: investorgrievance@beml.co.in to enable investors to register their complaints, if not adequately addressed by the STA.
11. *Members who are holding shares in more than one folio are requested to intimate to the STA the details of all their folio numbers for consolidation into a single folio. Members must quote their Folio Number / Demat Account No. and contact details such as email ID, phone / mobile contact nos., etc., in all correspondence with the Company/STA.*
12. *Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business to be transacted at the AGM is annexed hereto.*
13. *Pursuant to Regn. 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [hereinafter referred to as 'Listing Regulations'], the brief resume/profile of the Director eligible for re-appointment is attached hereto.*
14. *In terms of Regn. 42 of the Listing Regulations, the Register of Members and Share Transfer Book will remain closed from 09.09.2016 to 15.09.2016 (both days inclusive) for the purpose of the AGM.*
15. *Pursuant to Regn. 44 of the Listing Regulations, e-voting facility is provided to all the members on the web-site at <https://evoting.karvy.com>. E-voting can be exercised by the members from 9.00 A.M. on 10.09.2016 to 5.00 P.M. on 14.09.2016 A distinctive user id and password to individual member are e-mailed / enclosed to the annual report. Necessary instructions on e-voting facility may be accessed on the web-site with*

the said user ID and password. E-voting is in addition to the voting by poll at the AGM. Cut-off date for members to be eligible for e-voting is 08.09.2016.

16. The dividend declared at the AGM will be paid on or after 19.09.2016, in respect of shares held in physical form to those members who are entitled to the same and whose names appear in the Register of Members of the Company after giving effect to all valid share transfers lodged with the Company at the end of business hours on 08.09.2016 and in respect of shares held in the electronic form to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by the National Securities Depository Limited and the Central Depository Services (India) Limited as at the closure of that date.

17. The details of unpaid dividends with corresponding due dates for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Dividend for the financial year	Date of Declaration	Unclaimed as on 31.03.2016 (₹ in lakhs)	Due for transfer on
2008-09	25.09.2009	11.65	30.10.2016
2009-10	13.08.2010	8.43	17.09.2017
2010-11	29.08.2011	7.14	04.10.2018
2011-12	14.09.2012	4.68	19.10.2019
2012-13	13.09.2013	2.47	18.10.2020
2013-14	18.09.2014	1.73	23.10.2021
2014-15	15.09.2015	1.49	20.10.2022

Members who have not encashed their dividend warrants pertaining to the aforesaid year/s may approach the Company / STA, for obtaining payments thereof at least 20 days before they are due for transfer to the IEPF.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No. 5 to 12 - Appointment of Directors:

In terms of Article 97 of the Articles of Association of the Company, the President of India is vested with the power to appoint the Directors of the Company from time to time and also shall determine the terms of office of such Directors. Accordingly, the following appointments on the Board of your Company were effected as per the directives of the President of India:

- Shri Sanjay Prasad (DIN 01577730), Joint Secretary (Land System), Department of Defence Production, Ministry of Defence (MoD), was appointed as Government Nominee Director vide MoD letter No.10(2)/2011-D(BEML) dated 01.10.2015 in place of Smt Kusum Singh.
- Shri M G Raghuvver (DIN 02703301), Shri B P Rao (DIN 00467226) and Shri Sudhir Kumar Beri (DIN 07367157) were appointed as Independent Directors vide MoD letter No.10(4)/2012-D(BEML) dated 02.12.2015. However, appointment of Shri Sudhir Kumar

Beri had taken effect from 11.12.2015.

- Shri B R Viswanatha (DIN 07363486) was appointed as Director (Mining & Construction Business) of the Company vide MoD letter No. 10(14)/2014-D(BEML) dated 27.01.2016. He assumed the charge on 01.02.2016.
- Shri R H Muralidhara (DIN 07363484) was appointed as Director (Defence Business) of the Company vide MoD letter No. 10(13)/2014-D(BEML) dated 08.02.2016. He assumed the charge on 01.03.2016.
- Smt. Surina Rajan (DIN 06699602), Additional Secretary (Defence Production), MoD, was appointed as Government Nominee Director vide MoD letter No.8(80)/2015-D (Coord/DDP) dated 02.06.2016.
- Shri D K Hota (DIN 06600812), Director (HR) of the Company was appointed as the Chairman & Managing Director of the



Company vide MoD letter No. 8(2)/2015-D(BEML) dated 19.05.2016. He assumed charge on 01.07.2016.

Pursuant to the provisions of the Companies Act, 2013, relating to appointment of Directors, it is necessary to place the aforesaid appointments before the members of the Company seeking their consent.

Further, as per the terms of Regn. 36(3) of the Listing Regulations, brief profile of the said Directors are given as under:

Shri Sanjay Prasad, Government Nominee Director:

Shri Sanjay Prasad is a distinguished IAS officer of 1995 batch with about 21 years of experience. Presently he is the Joint Secretary (Land System), Department of Defence Production, Ministry of Defence. Earlier he was the Joint Secretary at Department of Science & Technology. He is a post-graduate in Geography.

He does not hold any equity shares in the capital of the Company.

Shri M G Raghuvver, Independent Director:

Shri M G Raghuvver is a Science Graduate and a Chartered Accountant. He retired as Director-Finance of M/s. Bharat Electronics Limited, the other Listed Defence Public Sector Undertaking after about 35 years of experience in public sector, including M/s. Visvesvaraya Iron and Steel limited, now a Unit of SAIL, and M/s. Tungabhadra Steel Products, a Subsidiary of Bharat Yantra Nigam Limited.

He has wide range of experience in the field of financial management and accounting in manufacturing sector of different product and processes. During his long tenure he has headed unit finance, corporate finance and audit functions. He has gained rich experience in dealing with all the stakeholders like bankers, tax authorities, ministries at both state and central government, customers, vendors, foreign collaborators, financial institutions, trade unions, etc.

He has widely travelled and trained in General and Advanced Financial Management at premium institutions in India and abroad.

He does not hold any equity shares in the capital of

the Company.

Shri B P Rao, Independent Director:

Shri B P Rao is a Commerce Graduate and a Chartered Accountant of 1976 batch from the Institute of Chartered Accountants of India. He is also a Law Graduate.

He is the Founder and Senior Partner in M/s. B.P.RAO & Co., Chartered Accountants, having office in Bengaluru, Chennai and Mysuru. He is also the Chairman of the Board, M/s. BgSE Properties and Securities Limited (earlier known as Bangalore Stock Exchange), and also Director on the Boards of M/s. Reliance Computers Private Limited and M/s Numaligarh Refinery Limited.

Further, he is associated with the development of the Institute of Chartered Accountants of India through the Regional and Central Councils. He was the President of the Institute during 1994-95. He represented ICAI in the council of International Federation of Accountants New York from 1995 to 1997.

He has over 39 years of experience in the field of accountancy, audit, taxation, due diligence, consultation and specialized in the drafting of Memorandum of Understanding and Joint Venture agreements.

He does not hold any equity shares in the capital of the Company.

Shri Sudhir Kumar Beri, Independent Director:

Shri Sudhir Kumar Beri is an officer of 1975 batch of Indian Ordnance Factories Services (IOFS) that he joined through IAS Etc. Examination, 1974.

He has about 40 years of rich and varied experience in the field of Management / Administration. He worked as General Manager (CEO) of Ordnance Factory, Tiruchirapalli and Small Arms Factory, Kanpur. He was elevated to the post of Member, Ordnance Factory Board (OFB) in December 2009. As Member/Technical Services, Finance and Weapons & Vehicles Division he made valuable contribution in areas of his responsibility. His role in development of 155x45 Calibre Gun is widely acclaimed. As Member In-charge of an Operating Division, he led at Corporate level 10 production units and a Greenfield Project. He was appointed as

Director General Ordnance Factories (DGOF) and Chairman/OFB in April 2012 to lead the huge Indian Ordnance Factories Organization to register all round development. On central deputation for eight years, he worked as Welfare Commissioner (HQ) at Deputy Secretary level in Ministry of Labour and also as Chief Vigilance Officer in a Central Public Sector Undertaking.

He does not hold any equity shares in the capital of the Company.

Shri B R Viswanatha, Director (Mining & Construction Business):

Shri B.R. Viswanatha has been appointed as Director (Mining & Construction Business) and Member on the Board of BEML Limited. He assumed charge on 01.02.2016. Shri Viswanatha is a Mechanical Engineer from National Institute of Engineering, Mysuru, and holds Master's degree in Engineering from the Indian Institute of Science, Bengaluru. He joined the Company in 1984. Over the period, he has served in various capacities in different functional areas of the Company like Production, Quality Engineering and Marketing. Prior to assuming charge as Director, Shri Viswanatha was the Executive Director heading KGF Complex.

He does not hold any equity shares in the capital of the Company.

Shri R H Muralidhara, Director (Defence Business):

Shri R.H. Muralidhara has been appointed as Director (Defence Business) and Member on the Board of BEML Limited. He has assumed charge on 01.03.2016. Shri Muralidhara is graduated in Mechanical Engineering from Mysore University. He joined the Company in the year 1983. Over the period, Shri. Muralidhara served in various capacities in different functional areas of the company including Quality, Planning, Production in Defence as well as Mining & Construction vertical apart from heading Mysuru Complex. Prior to assuming the present position, Shri Muralidhara was the Chief General Manager, Defence Production at KGF Complex.

He does not hold any equity shares in the capital of the Company.

Smt. Surina Rajan, Government Nominee Director:

Smt. Surina Rajan is the Additional Secretary (Defence Production), Ministry of Defence since August 2015. She is a topper in Indian Economic Service examination (1985) and All India Topper (#2) in Indian Administrative Service (1985), with over 31 years of experience.

Earlier, she was Joint Secretary (Ordnance / Navy), Ministry of Defence. She has held various coveted posts in State and Central Governments including industry, infrastructure, education and skill sectors. She also worked at the International Labour Organization on secondment for six years and co-ordinated nearly 30 Publications during various assignments with direct intensive inputs.

Her major achievements were (i) development of first successful model of Micro-Financing and bank lending to self-help groups of rural women under a UNICEF-NABARD Project, (ii) developed an alternate town-planning model for rehabilitation of slum dwellers, (iii) Successfully introduced self-Certification for factories and shops / commercial establishments under the Factory Act / The Shops & Commercial Establishments Act, and (iv) Piloted the National Skills Qualification Framework model for the school sector which has been used for replication at national level.

Smt. Rajan does not hold any equity shares in the capital of the Company.

Shri D K Hota, Chairman & Managing Director:

Shri. D K Hota has assumed charge as the Chairman & Managing Director of the Company w.e.f. 01.07.2016. Prior to this assignment, he was the Director (Human Resource) of the Company. He is an alumnus of St Stephens College from where he graduated in Economics Hons. in 1981 and thereafter did his post graduation in HR from XLRI in 1983. He joined HPCL in April 1983. Even though an HR professional he has had the distinction of having worked in Marketing and has handled critical functions such as Head Natural Gas, CEO-HPCL Bio-fuels, Head Marketing Planning etc.,

Before joining BEML he was heading the Natural Gas Division based in Mumbai. Prior to this he was



CEO of HPCL BIOFUELS a 100% subsidiary of HPCL based out of Patna. He successfully commissioned two plants of 3500 TCD, 20 MW of Co-gen and 60TKL ethanol each in North Bihar as part of their renewable energy foray.

While in HR he was heading the Change Management exercise called Achieving Continuous Excellence in creating in Learning Organization. He was also responsible in initiating a BPR Exercise that HPCL undertook with Arthur Andersen.

While in HR he has handled all aspects of HR and has held various positions i.e., Head Performance Management, Head Organization and Manpower Development, Head Compensation and Benefits, Sr. Manager IR & Welfare, Head HR East Zone etc., He is currently the President of the St. Stephens College Alumni network at Mumbai and also a member of the Executive Alumni Committee of St Stephens College, New Delhi.

He does not hold any equity shares in the capital of the Company.

S/s Sanjay Prasad, M G Raghuveer, B P Rao, Sudhir Kumar Beri, B R Viswanatha, R H Muralidhara, Smt. Surina Rajan and D K Hota, being the appointees concerned, are considered to be interested in the proposed resolutions. The Board commends the proposed ordinary resolutions for the approval of the members.

Item No. 13 - Ratification of Remuneration to Cost Auditors:

The Board of Directors of the Company on the recommendation of the Audit Committee approved the appointment of M/s Murthy & Co., LLP, Cost Accountants, upon annual remuneration of ₹2,25,956/- inclusive of conveyance and service taxes to conduct the audit of the cost records of the Company for the financial years 2015-16 and 2016-17.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor is required to be ratified by the Members of the Company.

Accordingly, the Members are requested to consider and ratify the remuneration payable to the Cost Auditors for the year 2015-16 and 2016-17 as set out in the resolution for the aforesaid services.

The Board of Directors commends the proposed Ordinary Resolution for approval by the Members. None of the Directors, Key Managerial Personnel of the Company and their relatives, is in any way concerned or interested in the proposed resolution.

By order of the Board
For BEML Limited
Sd/-

Bengaluru
02.08.2016

M E V Selvamm
Company Secretary

Details of Director seeking re-appointment as required under regn. 36(3) of the Listing Regulations:

Shri Aniruddh Kumar, Director (Rail & Metro Business):

Shri Aniruddh Kumar assumed charge as Director (Rail & Metro Business) w.e.f. 18.04.2014. Shri Aniruddh Kumar is Bachelor of Technology in Mechanical Engineering and Master of Technology in Industrial Engineering System. He has over three decades of professional experience in Planning and Production and served in various capacities in Public Sector Companies. Prior to assuming the office, he was the Executive Director heading the Koraput Division of HAL. During 1993 to 2009 he served BEML in various capacities and before joining HAL

he was the General Manager heading M/s. Vignyan Industries Limited.

He is a member of All India Management Association and Member of Institution of Engineers. He guided about 25 batches of University Students to complete the thesis, a prerequisite for award of B.Tech degree. On 20.11.2015, he was bestowed with the 'Eminent Engineer Award' by the Institution of Engineers (India) for his excellent services rendered in the field of Heavy Engineering Industry. Shri Aniruddh holds 10 equity shares in the capital of the Company in his personal capacity.



BEML Limited

(CIN: L35202KA1964GOI001530)

Registered Office : BEML Soudha, # 23/1, 4th Main, S.R. Nagar, Bengaluru - 560 027

ADMISSION SLIP

52ND ANNUAL GENERAL MEETING - Thursday, September 15, 2016 at 11.30 Hours

Sr.No. :

I / We herby record my/our presence at the 52nd Annual General Meeting held at API Bhavana, #16/F, Millers Tank Bed Area, Vasanthanagar, Bengaluru - 560 052.

Members Folio/DP ID-Client ID No.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Regd. folio/*Client ID :

No of Shares held :

*Applicable for members holding shares in electronic form.

Note : Shareholder / Proxy holder must bring the Admission Slip to the meeting and hand it over at the entrance duly signed.



BEML Limited

(CIN: L35202KA1964GOI001530)

Registered Office : BEML Soudha, # 23/1, 4th Main, S.R. Nagar, Bengaluru - 560 027

FORM MGT -11- PROXY FORM

52ND ANNUAL GENERAL MEETING - Thursday, September 15, 2016 at 11.30 Hours

Name of the Company	: BEML Limited
Registered Office	: BEML Soudha, # 23/1, 4th Main, S.R. Nagar, Bengaluru - 560 027

Name of the Members(s)	:
Registered Address	:
E-mail Id	:
Folio No/Client ID	:
DP ID	:

I/We, being the member(s) of _____ shares of BEML Limited, hereby appoint:

- _____ of _____ having e-mail id _____ or failing him
- _____ of _____ having e-mail id _____ or failing him
- _____ of _____ having e-mail id _____

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 52nd Annual General Meeting of the Company to be held at API Bhavana, #16/F, Millers Tank Bed Area, Vasanthanagar, Bengaluru - 560 052 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Business to be transacted	Optional	
		For	Against
Ordinary Business			
1.	Approval of Audited Financial Statements including Consolidated Financial Statements for the year 2015-16 along with reports of Board and Auditors thereon.		
2.	Consider and declare the Dividend for the year 2015-16		
3.	Re-election of Shri Aniruddh Kumar as Director (Rail & Metro Business)		
4.	Fixation of remuneration of the Statutory Auditors for the year 2016-17		
Special Business			
5.	Appointment of Shri Sanjay Prasad as Director		
6.	Appointment of Shri M G Raghuvver as Independent Director		
7.	Appointment of Shri B P Rao as Independent Director		
8.	Appointment of Shri Sudhir Kumar Beri as Independent Director		
9.	Appointment of Shri B R Viswanatha as Director (Mining & Construction Business)		
10.	Appointment of Shri R H Muralidhara as Director (Defence Business)		
11.	Appointment of Smt. Surina Rajan as Director		
12.	Appointment of Shri D K Hota as Chairman & Managing Director		
13.	Ratification of Remuneration to Cost Auditors for the years 2015-16 and 2016-17		

Signed this day of 2016

Member's Folio/DP ID-Client ID No _____

Signature of Shareholder(s) _____

Signature of Proxy _____

Holder(s) _____

Affix Revenue Stamp