



Manufacturing Units :

Bangalore Complex

Tel : 080-25242414

e-mail : bemlogmr@vsnl.com

KGF Complex

Tel : 08153-263020

e-mail : bemieda@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 : storeskolkata@rm.beml.co.in

CS/Bonds-SE/ 076

03.11.2018

The BSE Limited
Department of Corporate Services
PJ Towers, Dalal Street
MUMBAI - 400001

Dear Sir,

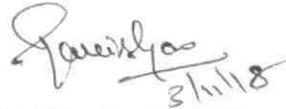
Sub: Half yearly disclosure under Regulation 52(4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Reg.

Please find enclosed the following disclosures relating to the half-year ended 30.09.2018 in compliance with subject Regulation.

1. Credit rating letter from M/s. Brickwork Ratings India Pvt. Ltd.
2. Asset cover Ratio and Debt Equity ratio as on 30.09.2018 as certified by the Practicing Chartered Accountant.
3. The last payment of interest was made on 18.05.2018 (i.e., the half-yearly due date). The next due date for payment of interest is 18.11.2018.

This is for your information and records.

Yours faithfully,
for BEML LIMITED



S V Ravisekhar Rao
Company Secretary & Compliance officer

Encl: as above



BWR/NCD/HO/ERC/AP/0254/2018-19
July 27, 2018

To
Shri Suraj Prakash
Director (Finance)
BEML,
23/1, 4th Main Road
S R Nagar Bangalore – 560027

Dear Sir,

Sub: Annual Surveillance of Long Term Non Convertible Debentures of BEML Limited amounting to ₹ 300 Crores (INR Three Hundred Crores Only)

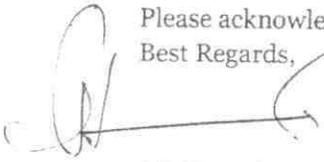
Ref: Our Letter no. BWR/NCD/HO/SRC/AP/0321/2017-18 dated August 08, 2017

On a review of your Bank's performance based on the information and clarifications provided by the Company, as well as information available in public sources, Brickwork Ratings have reaffirmed the rating of Long Term Non Convertible Debentures of BEML Limited amounting to ₹ 300 Crores as follows:

Instrument	Amount (₹.Cr)	Previous Rating (August 2017)	Rating' (July 2018)
Non Convertible Debentures	300	BWR AA (BWR Double A) (Outlook: Stable)	BWR AA (BWR Double A) (Outlook: Stable) Reaffirmed
Total	300	₹ Three Hundred Crores Only	

The Rating is valid for a period of one year from the date of this letter, subject to terms and conditions that were agreed in your mandate dated 22nd February 2012 and other correspondence, if any, and Brickwork Ratings standard disclaimer appended below. Brickwork Ratings would continue to conduct surveillance till maturity/redemption of the instrument. Please keep us duly informed of all relevant information that may affect your Company's performance without any delay.

Please acknowledge.
Best Regards,



A P Kamath
General Manager - Ratings



Note: In case of all valid Ratings, respective Rating Rationale is published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, if they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com

Disclaimer: Brickwork Ratings (BWR) has assigned the rating based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken considerable steps to avoid any data distortion; however, it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any express or implied warranty of any kind. BWR does not make any representation in respect to the truth or accuracy of any such information. The rating assigned by BWR should be treated as an opinion rather than a recommendation to buy, sell or hold the rated instrument and BWR shall not be liable for any losses incurred by users from any use of this report or its contents. BWR has the right to change, suspend or withdraw the ratings at any time for any reasons.



AUDITORS' CERTIFICATE

On the basis of our examination of the audited books of account of **The BEML LIMITED** (the "Company"), Beml Soudha 23/1 4th Main S.R. Nagar Bangalore - 560027 for the half year ended as at 30th September, 2018 and according to the information and explanations given to us by the management of the Company, we certify that the figures contained in the **Annexure 1** " Assets Cover Ratio: have been correctly extracted from the audited accounts and other relevant records of the Company.

This certificate is being issued at the request of the Company towards submission to BSE Limited as per listing agreement for debt securities issued by the Security Exchange Board of India and should not be used for any other purpose without our prior written consent.

For **VELICHETY & CO.**
CHARTERED ACCOUNTANTS
FRN.: 004588S

CA. V. VIJAYA RAGHAVA RAO
PARTNER
M.No.:028453

Bangalore, 3rd November, 2018



Beml Limited

Beml Soudha, 23/1 4th Main S.R. Nagar
Bangalore - 560027
Annexure 1

Computation of Assets Cover Ratio as on 30.09.2018

		(Rs. Crores)
	Particulars	Amount
	Combined Secured Assets to Combined Secured Loans	
A.	Combined Secured Assets	
	Written Down Value of Fixed Assets	579.62
	Less: Leasehold Land	(79.26)
	Capital work-In-progress	48.22
	Combined Secured Assets (A)	548.58
	Combined Secured Loans	
B.	Total Secured Loan	300.00
	Combined Secured Loans (B)	300.00
	Combined Security Assets/Combined Secured Loans (A/B)	1.83



For BEML LIMITED


(Vivek V Nayak)

Chief General Manager (Finance)

Beml Limited
Beml Soudha, 23/1 4th Main S.R. Nagar
Bangalore - 560027

Debt Equity Ratio as on 30.09.2018

(Rs. Crores)

Particulars	Amount
Debt (Long Term Loans)	307.27
(a)	307.27
Borrowings = Long Term	
Equity Capital	41.77
Reserves	1,990.68
(b)	2,032.45
Debt/Equity (a/b)	0.15

For BEML LIMITED


(Vivek V Nayak)

Chief General Manager (Finance)





Ref.no.2530/SBICTCL/DT/2018-19

Date: 03rd November 2018

To,
BEML Limited
BEML Soudha, No.23/1,
4th Main, S.R. Nagar
Bangalore - 560 027

Sub:-Certificate u/r 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, for NCDs Rs.300 Crores by BEML Limited ("Issuer"), for the half year ended 30th September, 2018.

Dear Sir/ Madam,

We are acting as Debenture Trustee for the captioned Debenture Issue. Pursuant to Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Regulations') we state that we have taken note of the disclosures made by the Issuer under Regulation 52(4) of the Regulations.

Yours faithfully,
For SBICAP Trustee Company Limited

Authorised Signatory