



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 : bemlbgmr@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 : kolkatta@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 : storeskolkotte@rm.beml.co.in

Ref: CS/SE/Q-2/077

03.11.2018

National Stock Exchange of India Limited Listing Compliance Department Exchange Plaza, Bandra-Kurla Complex Bandra (East), MUMBAI - 400 051	The BSE Limited Listing Compliance Department P.J. Towers, 26 th Floor, Dalal Street, MUMBAI - 400 001
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Dear Sir/Madam,

Sub: Un-audited Financial Results for the second quarter and six months ended 30.09.2018 - Reg.

Ref : Our letter ref: No. CS/SE/Q-2/072 dt. 22.07.2018

Please find enclosed Un-audited financial results, in the detailed format, along with Limited Review Report, for the second quarter and six months ended 30.09.2018 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 348th Meeting held on 03.11.2018. 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
Company Secretary & Compliance officer

Encl : As above



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Tel. & Fax: (080) 22963142, E-mail: cs@beml.co.in, Website: www.bemlindia.in

(₹ in lakhs except EPS)

Statement of Standalone Unaudited Results for the Quarter and Six months ended 30-09-2018

Particulars	Unaudited results for three months ended			Year to date figures for period ended		Audited Results for year ended
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
	I Revenue from operations	73,405	45,468	68,965	1,18,873	1,32,131
II Other income	422	465	376	887	889	2,490
III Total Income (I+II)	73,827	45,933	69,341	1,19,760	1,33,020	3,33,032
IV Expenses:						
Cost of materials consumed	40,829	26,523	38,988	67,352	73,763	1,72,544
Purchase of stock-in-trade	-	-	-	-	-	-
Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,277)	2,726	(2,593)	1,449	(3,333)	1,866
Employee benefits expense	19,020	19,692	19,309	38,712	39,280	80,850
Finance costs	1,434	1,102	1,143	2,536	2,270	4,808
Depreciation and amortization expense	1,780	1,699	1,586	3,479	3,131	6,424
Other expenses	10,352	10,225	9,888	20,577	25,402	50,160
Total Expenses (IV)	72,138	61,967	68,321	1,34,105	1,40,513	3,16,652
V Profit / (Loss) before exceptional items and tax (III-IV)	1,689	(16,034)	1,020	(14,345)	(7,493)	16,380
VI Add/ (Less) : Exceptional items	-	-	-	-	-	-
VII Profit / (Loss) before tax (V-VI)	1,689	(16,034)	1,020	(14,345)	(7,493)	16,380
VIII Tax expense	-	-	-	-	-	-
IX Profit / (Loss) for the period from continuing operations (VII-VIII)	1,689	(16,034)	1,020	(14,345)	(7,493)	12,945
X Profit / (Loss) from discontinuing operations	-	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-	-
XII Profit / (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit / (Loss) for the period (IX+XII)	1,689	(16,034)	1,020	(14,345)	(7,493)	12,945
XIV Other Comprehensive Income	(1,190)	(1,190)	(437)	(2,380)	(875)	(7,067)
XV Total Comprehensive Income for the period (XIII+XIV)	499	(17,224)	583	(16,725)	(8,368)	5,878
XVI Earnings per equity share: (₹10/- each) in ₹ Basic and diluted	4.06	(38.50)	2.45	(34.45)	(17.99)	31.08

Notes

- The above results as duly reviewed and recommended by Audit Committee were approved by the Board of Directors at the Meeting held on 03.11.2018.
- Revenue 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		Audited Results for
	30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
Revenue from operations (Gross)	74,149	45,468	68,965	1,19,617	1,32,165	3,30,576
Less: Value of Consortium supply	(744)	-	-	(744)	(34)	(34)
Revenue from operations	73,405	45,468	68,965	1,18,873	1,32,131	3,30,542

- Post applicability of GST w.e.f. 01.07.2017, total income from operations for the period ended September 30, 2018 is disclosed net of GST. Previous period and the year end prescribed in the result includes excise duty.
- Effective April 1, 2018, the company has adopted IND AS 115, "Revenue from contracts with customers". The standard is applied retrospectively only to contracts that are not completed as at the date of initial application. The adoption of the standard did not have any material impact on the financial statement of the company.
- The Limited Review Report issued by the Auditors on the Unaudited results, as duly placed before the aforesaid meeting of the Board, is enclosed.
- 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.
- Provisions in respect of employee retirement benefits are estimated considering actual expenditure of 2017-18 and likely increases.

Place: Puri, Odisha
Date : 03.11.2018



By order of the Board
for BEML Limited

(Signature)
D K HOTA

Chairman and Managing Director



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Standalone Statement of Assets and Liabilities (' in Lakhs)

Particulars	As at	
	30/09/18	30/09/17
	Unaudited	Unaudited
I. Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment	57,962	52,849
(b) Capital work-in-progress	1,337	6,203
(c) Intangible assets	4,822	5,001
(d) Intangible assets under development	-	-
(e) Financial assets		
(i) Investments	258	258
(ii) Loans	417	1,274
(iii) Other financial assets	49	39
(f) Deferred tax assets (net)	13,827	11,117
(g) Other non-current assets	10,815	10,645
Total non-current assets	89,487	87,386
(2) Current assets		
(a) Inventories	189,416	198,614
(b) Financial Assets		
(i) Investments	44	52
(ii) Trade receivables	131,977	135,883
(iii) Contract Assets	32,611	-
(iv) Cash and cash equivalents	2,285	515
(v) Loans	818	821
(vi) Other financial assets	649	650
(c) Other current assets	41,703	31,937
Total current assets	399,503	368,472
Total Assets	488,990	455,858
II. Equity and Liabilities		
Equity		
(a) Equity share capital	4,177	4,177
(b) Other Equity	199,068	201,600
Total Equity	203,245	205,777
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	30,566	30,779
(ii) Other financial liabilities	42	42
(b) Provisions	16,309	17,835
(c) Other non-current liabilities	33,376	33,758
Total non-current liabilities	80,293	82,414
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings	37,951	36,553
(ii) Trade payables		
(A) Micro & Small Enterprises	2,554	1,182
(B) Other than Micro & Small Enterprises	68,908	41,934
(iii) Other financial liabilities	2,284	2,601
(b) Other current liabilities	57,099	67,052
(c) Provisions	36,656	18,345
(d) Current tax liabilities (Net)	-	-
Total current liabilities	205,452	167,667
Total Equity and Liabilities	488,990	455,858

By order of the Board
for BEML Limited

(D K HOTA)

Chairman and Managing Director



Independent Auditors' Review Report on Review of Interim Financial Results

To The Board of Directors of BEML, Bengaluru

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the statement") of BEML LIMITED ("the Company") for the half year ended 30.09.2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement is the responsibility of the Company's Management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement 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 statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with aforesaid Indian Accounting standard and other accounting practices generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bhubaneswar, Odisha (camp)
Date: 30.11.18

For V. KRISHNAN & CO
Chartered Accountants - FRN: 001541S



M. Copinath
M. COPINATH
Partner - M.No. 023819



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Statement of Standalone Unaudited Results for the Quarter and Six months ended 30-09-2018 (₹ in lakhs except EPS)

Sl. No.	Particulars	Unaudited results for three months ended			Year to date figures for period ended		Audited Results for year ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
1	Total Income from Operations	73405	45468	68965	118873	132131	330542
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1689	(16034)	1020	(14345)	(7493)	16380
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1689	(16034)	1020	(14345)	(7493)	16380
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1689	(16034)	1020	(14345)	(7493)	12945
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	499	(17224)	583	(16725)	(8368)	5878
6	Equity Share Capital	4164	4164	4164	4164	4164	4164
7	Earnings per Share (of ₹10/- each) (for continuing and discontinued operations)						
	1. Basic:	4.06	(38.50)	2.45	(34.45)	(17.99)	31.08
	2. Diluted:	4.06	(38.50)	2.45	(34.45)	(17.99)	31.08

Notes:

Post applicability of GST w.e.f. 01.07.2017, total income from operations for the period ended September 30, 2018 is disclosed net of GST. Previous period and the year end prescribed in the result includes excise duty. The above is an extract of the detailed format of Unaudited Financial Results for the quarter and half-year ended 30.09.2018 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, the BSE at www.bseindia.com and Company's web-site at www.bemlindia.in.

Place: Puri, Odisha
Date : 03.11.2018



By order of the Board
for BEML Limited

(Signature)
(D K HOTA)

Chairman and Managing Director