



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

06.11.2020

**Manufacturing Units :**

**Bangalore Complex**

Tel : 080-25242414  
e-mail : bemlcmr@vsnl.com

**KGF Complex**

Tel : 08153-263020  
e-mail : bemiede@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 : storeskolkotte@rm.beml.co.in

Ref: CS/Bonds-SE/52

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 30.09.2020 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 30.09.2020 as certified by the Practicing Chartered Accountant.
3. The last payment of interest was made on 18.05.2020 (i.e., the half-yearly due date). The next due date for payment of interest is 18.11.2020.

This is for your information and records.

Yours faithfully,  
for BEML LIMITED

*S V Ravisekhar Rao*  
6/11/20

S V Ravisekhar Rao  
Company Secretary & Compliance officer



Encl: as above



Brickwork Ratings India Pvt. Ltd.  
3rd Floor, Raj Aikaa Park, Kalena Agrahara,  
Bannerghatta Road, Bengaluru - 560 076  
P: +91 80 4040 9940 | F: +91 80 4040 9941

BWR/NCD/HO/CRC/RR/0186/2020-21

15 Jul 2020

Mr. Suraj Prakash  
Director (Finance)  
BEML Limited  
23/1, 4th Main Road,  
SR Nagar, Bengaluru-560027

*CGM CB /cs  
for m.a. please  
SL  
28/07*

Dear Sir,

**Sub: Withdrawal of the rating for the redeemed NCD of Rs. 100.00 Crores and Review of the rating for the outstanding NCDs of Rs. 200.00 Crores of BEML Limited**

**Ref: BWR Rating Letter No : BWR/NCD/HO/ERC/RR/0293/2019-20 dt 24 Jul 2019**

This is to inform you that based on your request Brickwork Ratings (BWR) has withdrawn the ratings for the redeemed NCD of Rs. 100.00 Crores (Rupees One Hundred Crores Only) as follows:

Instrument	Amount (Rs. Crs)	Tenure	Rating	
			Previous (July 2019)	Present
NCD	100.00	Long Term	BWR AA/Stable	Withdrawn on redemption on maturity
<b>Total</b>	<b>100.00</b>	<b>Rupees One Hundred Crores Only</b>		

On a review of BEML Limited's performance based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the rating of BEML Limited's outstanding NCDs amounting to Rs. 200.00 Cr (Rupees Two Hundred Crores Only) has been reviewed as follows:

Instrument	Amount (Rs. Crs)	Tenure	Rating <sup>^</sup>	
			Previous (July 2019)	Present
NCD	100.00	Long Term	BWR AA/ Stable	BWR AA/Negative Reaffirmed with Revision of Outlook to 'Negative'
NCD	100.00			
<b>Total</b>	<b>200.00</b>	<b>Rupees Two Hundred Crores Only</b>		

\*Please refer to BWR website [www.brickworkratings.com/](http://www.brickworkratings.com/) for definition of the ratings; Details of NCDs are provided in Annexure-I



**BEML Limited**  
**BWR/NCD/HO/CRC/RR/0186/2020-21**

The rating is valid for one year from the date of this letter subject to terms and conditions that were agreed in your mandate dated 22 Feb 2012 and other correspondence, if any and BWR's standard disclaimer appended at the end of this letter. BWR would conduct surveillance every year till maturity/redemption of the instrument. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay. **You are also requested to submit No Default Statement on a monthly basis.**

We are also enclosing the Rating Rationale. Kindly acknowledge.

Best Regards,

**Rajee R**  
**Senior Director - Ratings**  
**Brickwork Ratings India Pvt Ltd**

**Note: Rating Rationale of all accepted Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings web-site . Interested persons are well advised to refer to our website [www.brickworkratings.com](http://www.brickworkratings.com), If they are unable to view the rationale, they are requested to inform us on [brickworkhelp@brickworkratings.com](mailto: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.



**BEML Limited**  
**BWR/NCD/HO/CRC/RR/0186/2020-21**

**ANNEXURE- I : INSTRUMENT DETAILS**

**A. Withdrawn NCD**

Instrument	ISIN	Issue Date	Amount (Rs. Crs)	Coupon#	Maturity Date
NCD	INE258A07013	18-May-2012	100.00	9.24%	18-May- 2020 Redeemed
<b>Total</b>			<b>100.00</b>	<b>Rupees One Hundred Crores Only</b>	

*#Payable Semi Annually on 18/05 & 18/11*

**B. Outstanding NCDs**

Instrument	ISIN	Date of Issue	Amount (Rs. Crs)	Coupon#	Maturity Date
NCD	INE258A07021	18-May-2012	100.00	9.24%	18-May- 2021
NCD	INE258A07039	18-May-2012	100.00	9.24%	18-May- 2022
<b>Total</b>			<b>200.00</b>	<b>Rupees Two Hundred Crores Only</b>	

*#Payable Semi Annually on 18/05 & 18/11*

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

**Computation of Assets Cover Ratio as on 30.09.2020**

(Rs. Crores)

	Particulars	Amount
	<b>Combined Secured Assets to Combined Secured Loans</b>	
A.	<b>Combined Secured Assets</b>	
	Written Down Value of Fixed Assets	540.43
	Less: Leasehold Land	(78.61)
	Capital work-In-progress	16.90
	<b>Combined Secured Assets (A)</b>	<b>478.72</b>
B.	<b>Combined Secured Loans</b>	
	Total Secured Loan	200.00
	<b>Combined Secured Loans (B)</b>	<b>200.00</b>
	<b>Combined Security Assets/Combined Secured Loans (A/B)</b>	<b>2.39</b>

For BEML LIMITED

  
(Vivek V Nayak)

Chief General Manager (Finance)



विवेक वी नायक VIVEK V NAYAK  
मुख्य महा प्रबंधक (वित्त)  
Chief General Manager (Finance)  
बीईएमएल लिमिटेड BEML LIMITED  
'बेमल सौधा', सं. 23/1, चौथा मेन, एस.आर.नगर  
'BEML Soudha', No. 23/1, 4th Main, S.R.Nag.  
बंगलूरु BENGALURU - 560 027.

# Beml Limited

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

## Debt Equity Ratio as on 30.09.2020

(Rs. Crores)

Particulars	Amount
Debt (Long Term Loans)	202.26
(a)	202.26
<b>Borrowings = Long Term</b>	
Equity Capital	41.77
Reserves	2,061.90
(b)	2,103.67
Debt/Equity (a/b)	0.10

For BEML LIMITED

  
(Vivek V Nayak)

Chief General Manager (Finance)



विवेक वी नायक VIVEK V NAYAK  
मुख्य महा प्रबंधक (वित्त)  
Chief General Manager (Finance)  
बीईएमएल लिमिटेड BEML LIMITED  
बेमल सौधा, सं. 23/1, चौथा मेन, एस.आर.नगर  
BEML Soudha, No. 23/1, 4th Main, S.R. Nagar  
बंगलूरु BENGALURU - 560 027.



# IYPE MATHAI & ASSOCIATES

325, WHEELER ROAD, COOKE TOWN, BANGALORE-560084.

Bangalore

06.11.2020

## CERTIFICATE

On the basis of our examination of the audited books of account of **The BEML LIMITED** (the "Company"), Beml Soudha 23/1 4<sup>th</sup> Main S.R. Nagar Bangalore - 560027 for the half year ended as at 30<sup>th</sup> September, 2020 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 Iype Mathai & Associates  
Chartered Accountants



*Iype Mathai*

Iype Mathai

Proprietor

FRN : 017653S

M.No: 022549

UDIN: 20022549AAAAAL4688