



Press Release

Bangalore | May 12, 2024 – BEML reports stellar performance in Q4 FY24 results: Net Profit jumps by 62.5%

BEML Ltd, India's leading indigenized heavy equipment maker, has announced its financial results for the fourth quarter of FY24, ending March 31, 2024. The company has reported impressive growth across key financial metrics, reflecting its robust performance and strategic initiatives.

Key Highlights of BEML Standalone results

- ❖ Net profit surge : Net profit for Q4 of FY 24 has soared by 62.5% to Rs 257.13 crore compared to Rs 158.22 crore in the previous financial year.
- ❖ Revenue Growth : Revenue has witnessed a significant increase of 9.1% at Rs 1514 crore in Q4 of FY 24 up from Rs 1388 crore in previous financial year.
- ❖ EBITDA Growth: EBITDA for Q4 of FY 24 has registered a remarkable growth of 22.54% at Rs 375.3 crore compared to Rs 306.27 crore in the previous year. Also as year as a whole EBITDA has jumped up by 25% to Rs. 486 Crs compared to Rs. 389 Crs in previous financial year.
- ❖ Margin Improvement : Gross margin has improved by 20% to 11.98% in FY 24 compared to 9.99% in FY23, driven by a favorable segment mix of business.
- ❖ Cost Optimization : Employee costs have dropped by 2.5% YoY, marking the seventh consecutive quarter of YoY decline.
- ❖ Stellar Dividend : The company has declared a dividend of 205% for shareholders for FY 24, underlining its commitment to value creation for investors.
- ❖ Organizational Restructuring : BEML has recently undergone organizational restructuring, creating 11 strategic business units and 2 micro business units. This move aims to enhance focus on revenue generation and achieve targetable revenue in the near future.
- ❖ Strategic Expansion : Management is strategically positioning the company to foray into new areas such as shipping and maritime, and infrastructure. This strategic diversification is expected to drive volume growth in the coming quarters, translating into returns for shareholders.

Commenting on results, Shri Shantanu Roy, CMD of BEML Ltd said, “We are delighted to report a strong performance for Q4FY24, with significant growth across key financial parameters. Our relentless focus on innovation, cost optimization, and strategic expansion has enabled us to deliver robust results despite challenging market conditions. As we embark on our journey towards new growth avenues, we remain committed to creating long-term value for all stakeholders.”

BEML Ltd, on the occasion of completing 60 years of its illustrious journey, reaffirms its commitment to indigenization and innovation in the manufacturing of heavy equipment for critical sectors such as defence, rail and metro, and mining and construction. With a legacy of six decades, BEML has been at the forefront of India's indigenization efforts, contributing significantly to the nation's self-reliance in defense and infrastructure development.

About BEML- BEML Limited is a leading multi-technology ‘Schedule A’ company under the Ministry of Defence, plays a pivotal role in serving India’s core sectors like Defence, Rail, Power, Mining and Construction by offering world class products. BEML operates in three verticals viz. Defence & Aerospace, Mining & Construction and Rail & Metro and has state-of-the-art manufacturing facilities located at Bangalore, Kolar Gold Fields (KGF), Mysore, Palakkad, with having very strong R&D infrastructure and nationwide network of sales and services. BEML Limited, a committed player in the field of manufacturing earthmoving, transportation, and construction equipment, celebrates a rich legacy spanning six decades of relentless pursuit of excellence and innovation.

www.bemlindia.in

Media contacts :

Vishal Shrivastava – 7388512107 | Prashant K – 8848496364

