

NOTICE

NOTICE is hereby given that the 61st Annual General Meeting of BEML Limited will be held on Monday, the **29th day of September, 2025** at **11:30 hours** at **Four seasons Hotel, Bangalore, 8, Bellary Road, Ganganagar, Bangalore – 560032**, to transact the following business:

I. ORDINARY BUSINESS

1. To receive, consider and adopt:
 - (a) the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2025 together with the Reports of the Board of Directors and the Auditors thereon; and
 - (b) the Audited Consolidated Financial Statement of the Company for the Financial Year ended 31st March, 2025 and the Report of the Auditors thereon.
2. To confirm the payment of Interim Dividend and 2nd Interim Dividend on Equity Shares and declare a Final Dividend on Equity Shares for the year ended 31.03.2025 and, if thought fit, to pass, with or without modification(s), the following Resolution as Ordinary Resolution:

“RESOLVED THAT an interim dividend of ₹5.00/- per equity share i.e., 50% on equity shares of ₹10 each declared on 06.02.2025 which was distributed among the eligible shareholders and a 2nd interim dividend of ₹15.00/- per equity share i.e., 150% on equity shares of ₹10 each declared on 09.05.2025, paid to the shareholders for the financial year 2024-25 be and is hereby confirmed.

“FURTHER RESOLVED THAT a final dividend of ₹ 1.20/- per equity share i.e., 12% on equity shares of ₹10 each as recommended by the Board of Directors be and is hereby declared for the financial year 2024-25.”
3. To appoint a Director in place of Shri Anil Jerath (DIN: 09543904), Director (Finance), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Debi Prasad Satpathy, (DIN: 10679597), Director (Human Resource), who retires by rotation and being eligible, offers himself for re-appointment.

5. To consider and if thought fit, to pass, with or without modification(s), the following resolution for fixation of remuneration of Statutory Auditors for the year 2025-26:

“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 financial year 2025-26.”

II. SPECIAL BUSINESS

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Ratification of Remuneration to Cost Auditors 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 remuneration of Rs. 1,47,184/- inclusive of out-of-pocket expenses and GST will be extra, payable to M/s R.M. Bansal and Co. 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 FY 2025-26, be and is hereby ratified and confirmed.”

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution for the appointment of M/s. MMA & Partners (Formally known as Manish Mishra & Associates), Firm of Company Secretaries in Practice as Secretarial Auditors as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, if any, and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to receipt of such other approvals, consents and permissions as may be required, M/s. MMA & Partners (Formally known as Manish Mishra & Associates), Firm of Company Secretaries in Practice (Firm Registration Number P2015UP081000) be and is hereby appointed as Secretarial Auditors of the Company for a period of One year, to hold office from the conclusion of this Annual General Meeting (‘AGM’) until the conclusion of 62nd (Sixty-Second) AGM of the Company to be held in the Year 2026, at a remuneration to be fixed by the Board of Directors of the Company.

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Appointment of Director (Rail and Metro Business) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the appointment of Shri Rajeev Kumar Gupta (DIN: 10803828) as Director (Rail and Metro Business) with effect from 11.10.2024 as per 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, with or without modification(s), the following resolution for Appointment of Director (Mining & Construction Business) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the appointment of Shri Sanjay Som (DIN: 10811981) as Director (Mining & Construction Business) with effect from 17.10.2024 as per 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, with or without modification(s), the following resolution for appointment of Shri Vikas Ramkrishna Kakatkar (DIN: 02372234) as an Independent Director of the Company as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and 25(2A) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Articles of Association of the Company, the appointment of Shri Vikas Ramkrishna Kakatkar (DIN: 02372234), as Independent Director of the Company with effect from 17.04.2025 as per the terms and conditions as stipulated by the Government of India, and also who has submitted a declaration that he meets criteria of Independence in terms of Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby approved.”

11. To consider and if thought fit, to pass, with or without modification(s), the following resolution for

appointment of Shri Siva Makutam (DIN: 09450599) as an Independent Director of the Company as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and 25(2A) and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and the Articles of Association of the Company, the appointment of Shri Siva Makutam (DIN: 09450599), as Independent Director of the Company with effect from 17.04.2025 as per the terms and conditions as stipulated by the Government of India, and also who has submitted a declaration that he meets criteria of Independence in terms of Section 149(6) of the Act and Regulation 16(1)(b) of SEBI Listing Regulations, be and is hereby approved.”

12. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Appointment of Smt. Meera Mohanty (DIN: 03379561) Government Nominee Director as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 17(1C) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Articles of Association of the Company, the appointment of Smt. Meera Mohanty (DIN: 03379561) as Government Nominee Director with effect from 14.07.2025 as per 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, with or without modification(s), the following resolution for Sub-division/ split of existing 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each fully paid up into 2 (Two) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each fully paid up as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the Articles of Association of the Company and subject to receipt of such other approvals, consents and permissions as may be required from concerned statutory/regulatory

authority(ies) and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals, the approval of the Members of the Company be and is hereby accorded for the sub-division of 1 (One) Equity Share of the Company of the face value of Rs. 10/- (Rupees Ten Only) each fully paid up into 2 (Two) Equity Shares of the Company of face value of Rs. 5/- (Rupee Five Only) each fully paid up.

RESOLVED FURTHER THAT pursuant to the sub-division of the Equity Shares of the Company, all the issued, subscribed and paid up equity shares of face value of Rs. 10/- (Rupees Ten Only) each shall stand sub-divided into 2 (Two) Equity Shares of face value of Rs. 5/- (Rupee Five Only) each, from the record date as may be fixed by the Board of Directors of the Company (which expression shall also include a Committee thereof) in this behalf and shall rank pari passu in all respects with and carry the same rights as the existing fully paid Equity Shares of Rs.10/- (Rupees Ten Only) each of the Company.

RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, the existing Share Certificate(s) in relation to the existing Equity Shares of the face value of Rs 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” of the sub-division or such other date as may be determined by the Board (which expression shall also include a Committee thereof), and the Company may without requiring the surrender of the existing Share Certificate(s), directly issue and dispatch the new Share Certificate(s) of the Company, in lieu of such existing issued Share Certificate(s) subject to provisions of Companies (Share Capital and Debentures) Rules, 2014 and in the case of the Equity Shares held in the dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the Members with the Depository Participants, in lieu of the existing credits representing the Equity Shares of the Company, before sub-division.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company(which expression shall also include a Committee thereof) and/or the Chairman and Managing Director and/or any Whole-time Director and/or the Company Secretary of the Company be and are hereby severally authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to incur expenditure thereon and to settle all matters arising out of and incidental thereto and to accept and make any alteration(s), modification(s) to the terms and conditions as they may deem necessary, concerning any aspect of the sub- division of equity shares and to give such directions as may be

necessary or desirable, to settle any question, difficulty or doubt that may arise in this regard and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation/ consequential to the sub-division of Equity Shares including execution and filing of all the relevant applications, writings, deeds and documents with the Stock Exchange(s) where the shares of the Company are listed, Depositories, Ministry of Corporate Affairs and other appropriate authorities, in due compliance of the applicable rules and regulations, without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”.

14. To consider and if thought fit, to pass, with or without modification(s), the following resolution for Alteration of Capital Clause (Clause V) of the Memorandum of Association of the Company as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Including any statutory modifications or re-enactments thereof, for the time being in force) and in accordance with the Articles of Association of the Company, and subject to such other approval(s)/ consent(s) as may be required from the concerned Statutory/Regulatory Authority(ies), the approval of the Members of the Company be and is hereby accorded for substituting the existing Clause V of the Memorandum of Association of the Company with the following :

‘V. The Authorized Share Capital of the Company is Rs.1,00,00,00,000/- (Rupees One Hundred Crores only) divided into 20,00,00,000 (Twenty Crores) Equity Shares of Rs. 5/- (Rupees Five Only) each.’

RESOLVED FURTHER THAT the Board of Directors of the Company(which expression shall also include a Committee thereof) and/or the Chairman and Managing Director and/or any Whole-time Director and/or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the above resolution(s), including but not limited to filing necessary e-forms with the Registrar of Companies and incorporation of amendments/ suggestions/ observations, if any, made

by the Registrar of Companies to the extent applicable, and to execute all deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all acts, deeds, matters and things as they may, in their absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters in relation/ consequential to this Resolution without seeking any further consent or approval of the Members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”.

By order of the Board
For BEML Limited

Place: Bengaluru
Date: 04-09-2025

Sd/-
Urmi Chaudhury
Company Secretary

NOTES:

1. MCA vide General Circular No.09/2024, dated 19.09.2024 has decided to allow the companies whose AGMs are due in the year 2025, to conduct their AGMs on or before 30th September, 2025 in accordance with the requirements laid down in paragraphs 3 and 4 of the General Circular No.20/2020 dated 05.05.2020. As per the said General Circular dated 05.05.2020, dispatching of physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith), such statements along with notice of the meeting shall be sent only by email to the members and to all other persons so entitled. With this facility Companies are allowed to conduct their AGM through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM). **However, this meeting of shareholders is being held through physical mode.**
2. Further, the Securities and Exchange Board of India (“SEBI”) vide Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 03.10.2024 has extended the relaxations from printing and dispatching of Physical Copies of Annual Reports till September 30, 2025. **However, the Company will send physical copy of annual report to those who request for the same by sending request letter at Company's registered office or by email to cs@beml.co.in.**
3. 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. A

person can act as proxy on behalf of maximum of 50 members and holding in the aggregate not more than 10% of the total share capital of the company. Further, the Body Corporates are entitled to appoint authorized representatives to attend the AGM, are required to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf. The letter of appointment of representative(s) of the President of India or the Governor of a State; or the authorization in respect of representative(s) of the Corporations shall be received by the Company at Company's registered office or by e-mail to cs@beml.co.in.

4. The enclosed Proxy form, duly completed, stamped and signed, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the AGM i.e. on or before 11:30 Hours on 27.09.2025.
5. In view of the above, Members can attend and participate in the 61st AGM at **Four seasons Hotel, Bangalore**, 8, Bellary Road, Ganganagar, Bangalore – 560032. The attendance of the Members attending the AGM at the said venue will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Member/ proxy/ authorized representatives should bring the attendance slip enclosed herewith to attend the meeting.
7. The documents relating to Register of Directors and KMP and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and Arrangements in which directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the AGM venue and electronically also during the AGM. Members seeking to inspect such documents electronically can send an e-mail to cs@beml.co.in.
8. The Annual Report 2024-25, Notice of 61st AGM alongwith instructions for e-voting, attendance slip and proxy form is being sent by electronic mode to members whose email IDs are registered with the Company/ depository participants, unless a member has requested for a physical copy.
9. Members may visit the website of the Company www.bemlindia.in for more information on the Company.
10. 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.

11. Members are requested to address all correspondence in relation to share matters to the Company's RTA, M/s. Kfin Technologies Limited at the following address:

M/s Kfin Technologies Limited

Selenium Tower B, Plot 31-32,

Gachibowli, Financial District,

Nanakramguda, Serilingampally,

Hyderabad - 500 032.

Ph: 040-67161526, Fax: 040-23001153

E-mail: nageswara.raop@kfintech.com,

einward.ris@kfintech.com

Website: www.kfintech.com

12. The Company has an exclusive page for lodging complaints online through 'Online Investor Complaints' at <https://www.bemlindia.in/investors/> which enables investors to register their complaints. The Company endeavor to reply to the said complaints within a period of 3 working days.
13. SEBI vide its circulars no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 had mandated to furnish PAN, KYC details and Nomination of physical shareholders to the RTA of the Company, failing which all such physical folios shall stand frozen with effect from October 1, 2023. In this regard, Company sent letter along with requisite forms to all the physical shareholders. Further, all the requisite forms i.e., ISR-1, ISR-2, ISR-3, SH-13 and SH-14 for registering PAN, KYC details or changes and/ or Updation, Confirmation of Signature by Bank, Declaration for opting-out of Nomination, Request for registering Nomination and Request for cancellation or Variation in Nomination respectively are available at https://ris.kfintech.com/clientservices/isc/default.aspx#div_services.

Members are requested to register such details or intimate changes, if any, to their DP's in case the shares are held in electronic form and to Registrar and Share Transfer Agent of the Company in case the shares are held in physical form in the prescribed formats.

14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Further, transmission or transposition of securities held in physical or dematerialized form shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrar and Transfer Agents, M/s. Kfin Technologies Limited for assistance.

Further, SEBI vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated the issuance of securities in dematerialized form only in case of requests received for Issue of duplicate securities certificate, Claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, Endorsement, Sub-division/ Splitting of securities certificate, Consolidation of securities certificates/ folios, Transmission and Transposition. Members are requested to furnish Form ISR-4 hosted at https://ris.kfintech.com/clientservices/isc/default.aspx#div_services along with the respective forms mentioned here above for executing aforesaid requests.

16. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar and Share Transfer Agent of the Company, in case the shares are held by them in physical form.
17. 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
18. Pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015, the brief resume/ profile of the Directors eligible for appointment/ re-appointment is attached hereto.
19. This is to inform that MoD vide letter No. 8(4)/2021-D(BEML)-Vol-II dated 08.10.2024 appointed Shri Rajeev Kumar Gupta (DIN: 10803828) as Director (Rail and Metro Business) and vide letter No. 8(3)/2023-D(BEML) dated 16.10.2024 appointed Shri Sanjay Som (DIN: 10811981) as Director (Mining

& Construction Business) on the Board of the Company. Further, MoD vide letter No. 8(6)/2021-D(BEML) dated 17.04.2025 appointed Shri Vikas Ramkrishna Kakatkar (DIN: 02372234) and Shri Siva Makutam (DIN: 09450599) as an Independent Director on the Board of the Company. MoD vide letter No. 8 (32)/2019-D(Coord/DDP) dated 14.07.2025 appointed Smt. Meera Mohanty (DIN: 03379561), Joint Secretary (P&C), Ministry of Defence as Government nominee Director of the Company in place of Smt Nishtha Upadhyay. Accordingly, she took charge of the post w.e.f. 14.07.2025.

20. The shareholders may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company after April 1, 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act. For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

- i. Shareholders having valid Permanent Account Number ("PAN") - 10% or as notified by the Government of India.
- ii. Shareholders not having PAN/ valid PAN - 20% or as notified by the Government of India.

The shareholders are requested to update their PAN with the Company (in case of shares held in physical mode) and with depositories (in case of shares held in demat mode). No tax shall be deducted on the dividend payable to a resident individual if the total dividend to be received by them during fiscal 2025-26 does not exceed ₹ 5,000 and also in cases where shareholders provide Form 15G/ Form 15H (Form 15H is applicable to individuals aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/ nil withholding tax. PAN is mandatory for shareholders providing Form 15G/ 15H or any other document as mentioned above. Shareholders are requested to note that in case they do not have PAN, the tax will be deducted at a higher rate of 20%.

Mutual Funds registered under Section 10(23D) of Income Tax Act, 1961 require to send the copy of Registration Certificate to avail the benefit of non-deduction of tax at source.

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country

of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document in support of Tax benefit.

In terms of Rule 37BA of Income Tax Rules, 1962, in the event the dividend income is assessable to tax in the hands of a person other than the registered shareholders (viz., the shares are held by a clearing member, broker etc. on behalf of the actual beneficial owner), such registered shareholder (i.e., the said clearing member, broker etc.) is required to furnish to the Company/RTA, a declaration containing the name, address, residential status and PAN of actual beneficial owner to whom TDS credit is to be given and reasons for giving credit to such person.

The aforesaid forms/ declarations and other documents need to be submitted by the shareholders to avail the benefits of TDS on Dividend, by sending an email to einward.ris@kfintech.com and cs@beml.co.in by 5 P.M. IST on 22.09.2025.

21. Unclaimed/ Unpaid Dividend: Any amount that remains unpaid/ unclaimed in the Unpaid Dividend Account of the Company for a period of 7 years from the date of transfer to the said account, will be transferred to the Investor Education and Protection Fund (IEPF) administered by the Central Government in terms of the provisions of the Companies Act, 2013.

Further, all shares in respect of which dividend has not been paid or claimed for seven consecutive years shall be transferred to IEPF pursuant to provisions of Section 124 of the Companies Act, 2013 and MCA Notifications and amendments thereon issued from time to time. Accordingly, all the unclaimed dividend amounts declared prior to 31.03.2017 along with shares are transferred to IEPF. Any shareholder whose shares are transferred to the IEPF may approach RTA/ Company for claiming back the shares along with the unpaid dividend amount by following due procedure.

The unpaid dividends that are due for transfer to the IEPF pursuant to Section 124 of the Companies Act, 2013, are as follows:

<i>Dividend for the financial year</i>	<i>Date of Declaration</i>	<i>Unclaimed as on 31.03.2025 (Rs. in lakhs)</i>	<i>Due for transfer on</i>
2017-18	27.09.2018	11,27,312	02.11.2025
2018-19 (Interim)	21.03.2019	6,31,939	26.04.2026

<i>Dividend for the financial year</i>	<i>Date of Declaration</i>	<i>Unclaimed as on 31.03.2025 (Rs. in lakhs)</i>	<i>Due for transfer on</i>
2018-19 (Final)	26.09.2019	32,0482	02.11.2026
2019-20 (Interim)	13.03.2020	4,87,135	18.04.2027
2019-20 (Final)	25.09.2020	5,20,596	31.10.2027
2020-21 (Interim)	10.02.2021	4,97,930	18.03.2028
2020-21 (Final)	24.09.2021	1,09,420	30.10.2028
2021-22 (Interim)	22.03.2022	3,39,609	27.04.2029
2021-22 (Final)	23.09.2022	3,37,248	29.10.2029
2022-23 (Interim)	10.02.2023	3,59,432	18.03.2030
2022-23 (Final)	27.09.2023	3,09,180	07.11.2030
2023-24 (Interim)	08.02.2024	2,70,150	18.03.2031
2023-24 (Final)	20.09.2024	14,67,002	28.10.2031

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

22. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs and SEBI, the Company is providing facility of e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting and e-voting during AGM will be provided by CDSL.
1. In line with the MCA and SEBI Circulars, the 61st Annual Report including Notice is sent in electronic form to the shareholders whose registered e-mail IDs are available with the Company/ Registrar and Share Transfer Agent (RTA). For those members who have not registered their email IDs, can obtain the Notice and Annual Report at website of the Company www.bemlindia.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. Further, the Notice and Annual Report is also available on the website of CDSL i.e., www.evotingindia.com. In addition, the notice of

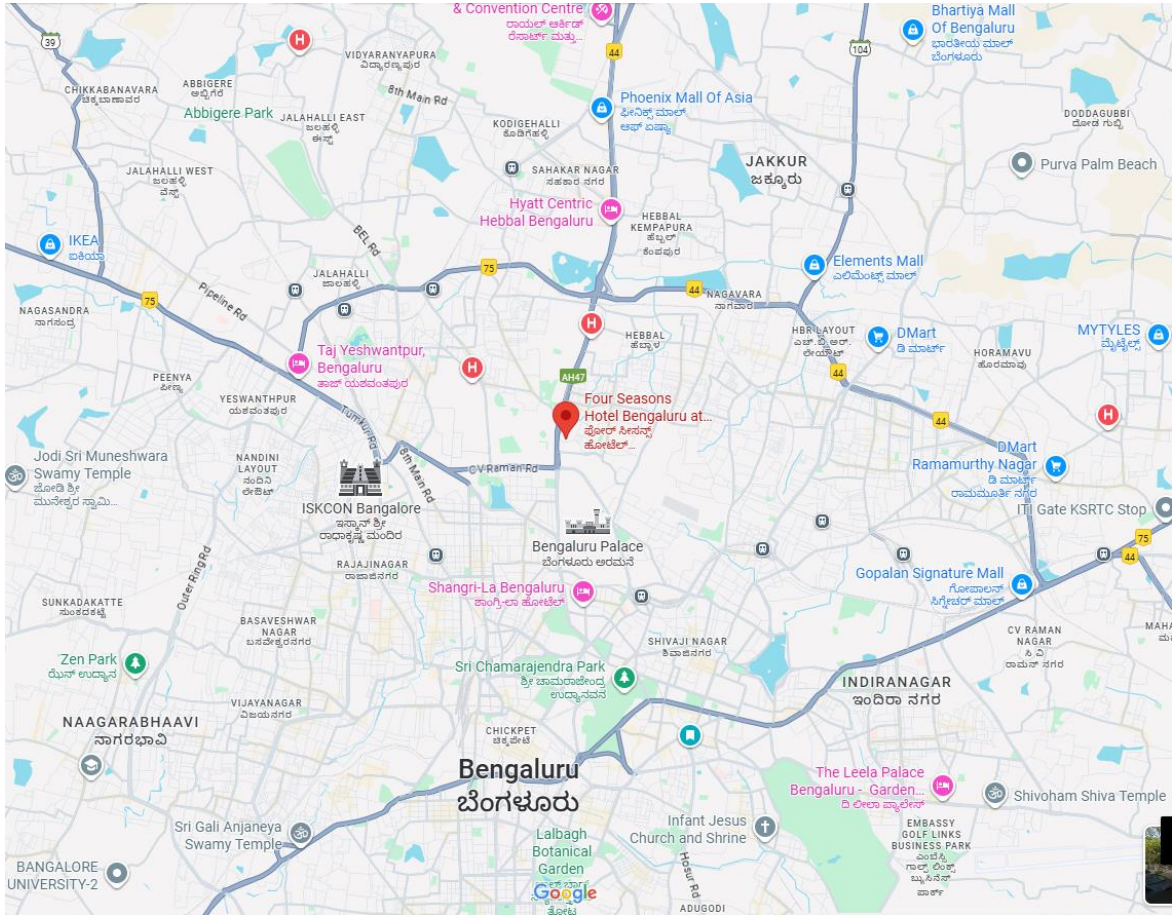
Annual General meeting published by advertisement in terms of Regulation 47 of SEBI (LODR) Regulations, 2015 shall contain a link to the annual report so as to enable shareholders to have access to the full annual report.

23. The Company has fixed **Monday, 22.09.2025** as the 'Record Date' for determining entitlement of members to final dividend for the financial year ended March 31, 2025, if approved at the AGM.
24. In terms of Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Book will remain closed from Tuesday, 23.09.2025 to Monday, 29.09.2025 (both days inclusive) for the purpose of the AGM.
25. The dividend declared at the AGM will be paid on or before 28.10.2025 (within 30 days from declaration), 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 22.09.2025. 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.
26. M/s MMA & Partners (Formally known as Manish Mishra & Associates) has been appointed as the Scrutinizer by the Board for conducting the remote e-voting process and the voting process (physical and virtual) during the AGM in a fair and Transparent manner.

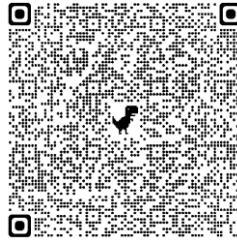
The facility for voting shall also be made available at the venue of the 61st AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the Annual General Meeting but shall not be entitled to cast their vote again at the Annual General Meeting.

Institutional/ Corporate Shareholders are required to send a scanned copy of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM and to vote through remote e-voting/ e-voting during AGM. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to fcsmanishmishra@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com and cs@beml.co.in.

27. The Scrutinizer shall submit his report to the Chairman or any other person authorized by the Chairman after the completion of the scrutiny of the e-voting, not later than 2 working days from the conclusion of the AGM. The result declared along with the scrutinizer's report shall be communicated to the Stock Exchanges on which the Company's shares are listed, CDSL and RTA and will also be displayed on the Company's website at www.bemlindia.in.
28. The Attendance slip and Proxy form is enclosed with this Notice of 61st AGM. The members attending the meeting physically are required to bring Attendance Slip at the venue of the meeting.
29. Google Link and QR quote for the 61st AGM venue is place below:



https://maps.app.goo.gl/itKhHtJyt4HV3yLt5?g_st=aw



30. Instructions for e-voting are as under: -

CDSL e-Voting System – Remote & Venue Voting Facility

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.bemlindia.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility) www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

- (i) The voting period begins on 26.09.2025 at 09:00 Hours and ends on 28.09.2025 at 17:00 Hours. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that

the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iii) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasitoken/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.

	<p>CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member'</p>

	<p>section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(iv) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.

- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (v) After entering these details appropriately, click on “SUBMIT” tab.
- (vi) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts

for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (vii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (viii) Click on the EVSN for the relevant BEML Limited on which you choose to vote.
- (ix) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (x) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xi) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@beml.co.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

Voting at AGM Venue:

The facility for voting through electronic voting system shall be made available at the Annual General Meeting and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the Annual General Meeting.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

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

Item No. 6 - 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 R.M. Bansal & Co., Cost Accountants, at the remuneration of Rs. 1,47,184/- inclusive of all charges and out-of-pocket expenses and GST will be extra to conduct the audit of the cost records of the Company for the financial year 2025-26.

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 Auditors 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 2025-26 as set out in the resolution for the aforesaid services.

The Board recommends 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 above proposed resolution.

Item No. 7 – Appointment of Secretarial Auditors

Pursuant to the amended provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations') vide SEBI Notification dated December 12, 2024 and provisions of Section 204 of the Companies Act, 2013 ('Act') and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Board of Directors have approved and recommended the appointment of M/s. MMA & Partners (Formally known as Manish Mishra & Associates), Peer Reviewed Firm of Company Secretaries in Practice (Firm Registration Number: (Firm Registration Number P2015UP081000) as Secretarial Auditors of the Company for a period of One year, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of 62nd (Sixty-Second) AGM of the Company to be held in the Year 2026 at a remuneration to be fixed by the Board of Directors of the Company.

Brief Bio: M/s. MMA & Partners (Formally known as Manish Mishra & Associates) (Firm Registration

Number: P2015UP081000) ('Secretarial Audit Firm'), established in the year 2015, is a reputed firm of Company Secretaries in Practice specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience of more than 10 years in providing various corporate law services. The Firm also holds a valid Peer Review Certificate.

M/s. MMA & Partners (Formally known as Manish Mishra & Associates) have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

The Board recommends 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 above proposed resolution.

Item No. 8 & 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 President of India:

- (i) Shri Rajeev Kumar Gupta (DIN: 10803828), has been appointed as Director (Rail and Metro Business) of the Company vide MoD letter No. 8(4)/2021-D(BEML)-Vol-II dated 08.10.2024. He took charge of the post w.e.f. 11.10.2024.
- (ii) Shri Sanjay Som (DIN: 10811981) has been appointed as Director (Mining & Construction Business) of the Company vide MoD letter No8(3)/2023-D(BEML) dated 16.10.2024. He took charge of the post w.e.f. 17.10.2024.
- (iii) Shri Vikas Ramkrishna Kakatkar (DIN: 02372234) has been appointed as Independent Director of the Company vide MoD letter No. 8(6)/2021-D(BEML) dated 17.04.2025.

- (iv) Shri Siva Makutam (DIN: 09450599) has been appointed as Independent Director of the Company vide MoD letter No. 8(6)/2021-D(BEML) dated 17.04.2025.
- (v) Smt. Meera Mohanty (DIN: 03379561), has been appointed as Government Nominee Director of the Company vide MoD letter No. 8 (32)/2019-D(Coord/DDP) dated 14.07.2025. She took charge of the post w.e.f. 14.07.2025.

The Company has also received a declaration of independence from the appointee Independent Director fulfilling the conditions as set out in section 149(6) read with Schedule IV of the Act and Regulation 16(1)(b) of SEBI Listing Regulations and is eligible for appointment as Independent Director in the opinion of the Board.

Pursuant to the provisions of the Companies Act, 2013, Regulation 17(1C) and Regulation 25(2A) of SEBI Listing regulations, it is necessary to place the aforesaid appointments before the members of the Company seeking their approval.

The Board recommends the proposed Ordinary Resolution as set out at Item No. 8, 9 & 12 and Item No. 10 & 11 as Special Resolution for approval by the Members. None of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution(s) as set out in the Notice.

Item No. 13 & 14 - Sub-division/ split of Equity Share & Alteration of the Capital Clause of the Memorandum of Association.

The Equity Shares of your Company are listed and traded on BSE Ltd and National Stock Exchange of India Ltd. The Company's good performance over the years and bright future outlook has led the significant rise in the market price of the equity shares of your Company.

Further, the Department of Investment & Public Asset Management (DIPAM) has issued Office Memorandum (OM) F. No. 5/2/2016-Policy dated May 27, 2016 regarding Guidelines on Capital Restructuring of Central Public Sector Enterprises (CPSEs), comprehensively covering the guidelines to be followed by CPSEs with regard to the Payment of Dividend, Buyback of Shares, Issue of Bonus Shares, Splitting of Shares etc. As per the said Guidelines every CPSE is required to split-off its shares appropriately where market price or book value of its share exceeds 50 times of its face value, provided its existing face value of the share is equal to or more than Rs.1. The present face value of the equity

shares of your Company is Rs. 10 per share and the market price as on 01.04.2025 was around Rs 3,170.

Hence, the need was felt to appropriately sub-divide/split the equity shares of the Company into smaller denominations to encourage wider participation of small investors thereby enhancing liquidity of the equity shares of the Company in the Stock Market and to comply with DIPAM Guidelines on Capital Restructuring.

Accordingly, the Board of Directors of the Company at their meeting held on 21.07.2025 considered the proposal and recommended to sub-divide/ split the existing 1 equity share of the Company of face value of Rs. 10/- each fully paid up into 2 equity shares of face value of Rs. 5/- each fully paid, subject to approval of the Members and other statutory and regulatory approvals, as applicable.

Further, the sub-division of shares as aforesaid would also require consequential amendments to the existing Clause V of the Memorandum of Association ("MOA") of the Company to reflect the change in face value of each Equity Share of the Company from existing Rs.10/- (Rupees Ten only) each to proposed Rs.5/- (Rupees Five only) each.

Hence, the Board in its Meeting held on 21.07.2025 also considered and recommended for amendment in the existing Clause V of the MoA to reflect the change in proposed face value of each equity shares of the company.

The proposed sub-division/ split of equity shares will not result in any change in the amount of authorized, issued, paid-up and subscribed share capital of the Company.

The Department of Defence Production, Ministry of Defence, Govt. of India vide its letter dated 11.07.2025 has also communicated the approval for sub-division/Splitting of equity shares of the Company in the ratio of 1:2 (changing face value from Rs. 10 per share to Rs. 5 per share) and Corresponding Alteration of the Capital Clause of the Memorandum of Association of BEML in view of the split of shares changing the face value from Rs. 10 per share to Rs. 5 per share.

As per the provisions of Section 13 and Section 61 of the Companies Act, 2013, approval of the Members by passing Ordinary Resolution is required for sub-division/ split of equity shares and consequent amendment in the Capital Clause of the Memorandum of Association of the Company.

Hence, the Board recommends the resolutions set out in item Nos. 13 & 14 of this Notice for the approval of the Members of the Company by way of an Ordinary Resolution.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives are in any way, concerned or interested, financially or otherwise, in the resolution at item nos. 13 & 14 of this Notice except to the extent of their shareholding in the Company, if any.

Brief Profile of Directors being appointed

Further, in terms of Regulation 36(3) of the SEBI Listing Regulations and Clause 1.2.5 of Secretarial Standard - 2 on General Meetings a Brief profile of appointees is given as under:

Name of Director	Shri Anil Jerath	Shri Debi Prasad Satpathy	Shri Rajeev Kumar Gupta	Shri Sanjay Som	Shri Vikas Ramkrishna Kakatkar	Shri Siva Makutam	Smt. Meera Mohanty
Director Identification Number	09543904	10679597	10803828	10811981	02372234	09450599	03379561
Date of Birth	12.08.1966	01.07.1968	19.03.1967	08.09.1966	06.06.1957	06.10.1979	08.08.1977
Date of Appointment/re-appointment	22.03.2022	24.06.2024	11.10.2024	17.10.2024	17.04.2025	17.04.2025	14.07.2025
Qualification	Cost and Management Accountant from the Institute of Cost Accountant of India	(i) Postgraduate in Industrial Relations & Personnel Management from Berhampur University. (ii) Bachelor in Science	Graduate in Electronics engineering from BIT Sindri	Graduate in Mechanical Engineering from NIT Raipur	Bachelor of Arts (Hons.), Bachelor of Law and MBA from University of Pune.	Graduate from BITS, Pilani in Electrical & Electronics Engineering (2001).	IAS Officer Himachal Pradesh of 2005 batch
Experience	Shri Anil Jerath has been appointed as Director	Shri Debi Prasad Satpathy renowned for his	Mr. Rajeev Kumar Gupta, a graduate in Electronics engineering	Shri Sanjay Som, is a graduate in Mechanical Engineering from NIT Raipur, 1988	worked as Marketing Officer with Kirloskar Consultants	Makutam Mrutyunjaya Siva Kumar Lingam, popularly	Ms. Meera Mohanty is an IAS Officer Himachal

<p>(Finance) and Member on the Board of BEML Limited. He has assumed charge of the post on 22.03.2022.</p> <p>Shri Jerath is a Cost & Management Accountant from the Institute of Cost Accountants of India. Before joining BEML, he has worked as the Additional Director at Chhattisgarh State Electricity Board (CSEB), Raipur and has worked at Bharat Aluminium Company Limited (BALCO), Korba. He has rich & varied experience of more than 34 years in Government, Public & Private sector with wide exposure in all aspects of</p>	<p>distinguished career spanning over three decades in the industry, has recently taken charge as Director (Human Resource) at BEML Ltd, Bangalore. His remarkable career started at Hindustan Paper Corporation Ltd in 1992, followed by BEML Ltd from 2011 to till now. In between, during 2017-2018 he has worked as General Manager (Personnel) at Odisha Mining Corporation Ltd. He holds a degree of B.Sc. and a professional with a Postgraduate Degree in Industrial Relations & Personnel Management from Berhampur University. His professional</p>	<p>from BIT Sindri, with over 35 years of experience in the public sector, has been selected as Director of BEML. His career spans across SAIL and BHEL, showcasing a versatile background in various functions including Manufacturing, Marketing & Business Development, Project Execution, Information Technology, Strategic Management, Corporate Communication, and International Business. Mr. Gupta began his journey with SAIL in 1988 before joining BHEL's Haridwar manufacturing facility. His most recent role as Executive Director (Corporate Strategic Management & Corporate Communication,</p>	<p>batch, is having over 35 years of experience in working in Heavy Engineering and Manufacturing industries, both in Private and Public Sector. His major contributions include:</p> <ul style="list-style-type: none"> • 17 years in BEML Ltd working in all three business verticals Mining & Construction, Defence & Aerospace and Rail & Metro Business covering Manufacturing division located in KGF, Mysore & Bangalore. • He was Head of Manufacturing and Assembly shop in EM Division of KGF Complex for the aggregates required for Dozer assembly, Excavator Assembly and other high-end mining equipment. • He was Head of Production in Truck Division of Mysore Complex. He was 	<p>Pvt. Ltd, Pune & Statfield Systems (Coating) Pvt. Ltd, Pune from 1979-1981. Since 1982, he is working in the business of construction for Residential and Commercial Buildings in Pune. He is associated as the Management Consultant with Perfect Machine Tools Limited and its group companies. He is also one of the Founder Directors of Jai Hospitals Private Limited, Nashik. He is associated with many Banking, Educational and Social Institutions for upliftment of the society. Since 2001, he is associated with Deccan Education Society and during this period he is instrumental in setting up of new institutions and colleges including</p>	<p>known as Siva Makutam (DIN: 09450599), is a distinguished technocrat and visionary entrepreneur with over two decades of experience in the semiconductor and electronics sectors. Academic Excellence</p> <ul style="list-style-type: none"> • Graduated in Electrical & Electronics Engineering from BITS Pilani in 2001. • Achieved 6th rank in the Intermediate (10+2) examinations in the erstwhile combined state of Andhra Pradesh. Professional Journey • Over two decades of deep expertise in the semiconductor industry, with a focus on end-to-end chip design, product development, and technology leadership. He has worked with global semiconductor giants such as 	<p>Pradesh of 2005 batch who has been appointed as Joint secretary (P&C) in the Ministry of Defence in the Department of Defence Production. Prior to this, she was a Joint Secretary at Prime Minister's Office</p>
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<p>accounting & financial management , accounts finalization and audit, tax planning and tax management , analyzing the financial viability of new ventures/ new projects and forecast the amount of project finance/ fund requirement, conceptualizing and implementing financial procedures including working capital management , internal financial controls and target costing.</p>	<p>career stated an as executive trainee at Hindustan Paper Corporation Ltd, to Executive Director (HR) at BEML Ltd, before assuming the charge of Director (HR). He possesses strong acumen in various HR functions, including Employee Relations, Recruitment, Learning and Development , Succession Planning and digitalization of HR Processes etc. Mr. Satpathy is well versed with the Labor Legislation and has been instrumental in negotiating significant wage revisions and long-term settlements. His contributions include implementing ORACLE ERP solution</p>	<p>n) at BHEL saw him aligning the company's strategic initiatives with the rapidly evolving energy landscape both in India and abroad. In this capacity, he played a crucial role in interfacing with key stakeholders, including investors, government bodies, and industry associations. During his stint as ED (CSM and CC), Mr. Gupta's leadership ensured several notable achievements. Under his guidance, BHEL maintained a positive media presence. He spearheaded the development of an in-house designing team, which enhanced the company's creative capabilities. Notably, he championed the use of technology in</p>	<p>spearheading the development of 190 Ton Electric Dump Truck.</p> <ul style="list-style-type: none"> • He was Head of Defence Production for supply of High Mobility Vehicles, Sarvatra Bridge Systems, 50 Ton Trailers etc for various Defence requirements. • He was Chief of Bangalore Complex in Rail and Metro Division and led the manufacturing of rolling stocks for various Metro Corporations including Driverless Metro car supplied for Mumbai Metro and also developed Vande Bharat Sleeper coach for Indian Railways. • Previously, he has worked 18 years in Public limited companies ie.. M/s Simplex Engineering, M/s ACC Machinery & M/s Grasim Industries for manufacturing products for 	<p>setting up of new Campus and Institute in Andhra Pradesh and also entered into collaborations with various International Universities. In April 2008, he was elected as Managing Committee member with Maharashtra Cricket Association (MCA) and rose to the level of President from October 2019. From 2011, he is Management Committee member with Society of Friends of the Sassoon Hospitals, Pune (SOFOSH) which works for orphan children from all sections of the society and also helps and supports the relatives of the needy patients admitted in the hospital.</p>	<p>STMicroelectronics, AMD, Cadence, and Texas Instruments, contributing to cutting-edge innovations across diverse domains</p> <ul style="list-style-type: none"> • Served as Principal Consultant to the Department of IT, Electronics & Communications, Government of Andhra Pradesh during 2017–2018, contributing to the state's technological advancements. • Appointed as an Independent Director on the Board of BEML Ltd., a Government of India enterprise under the Ministry of Defence, starting from December 28, 2021. • Held key positions in various board committees, including: <p>Chairman of</p>
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		<p>in HR at Hindustan Paper Corporation Ltd & SAP HCM modules, spearheading initiatives such as Building Internal Capability for People Development , Mentoring scheme named "BANDHAN ", Assessment Development Centers, Goal Settings, Strength based leadership, Team Building with a vision towards creating a culture of inclusivity and performance, that have greatly benefited organizational growth at BEML Ltd. Recognized for his employee-centric approach and numerous industry accolades, including a Certified</p>	<p>storytelling for the company, effectively modernizing BHEL's communication strategies. As the Chief Investor Relations Officer (CIRO) and Chief Risk Officer (CRO) of BHEL, Mr. Gupta was responsible for creating and presenting a consistent investment message to the investment community and successfully handled investor interfaces, post-result conference calls, and presentations, company's annual report and Annual General Meetings. Mr. Gupta's tenure as General Manager of BHEL's Transportation Business from 2018 to 2022 was marked by significant achievements. He was responsible for marketing,</p>	<p>Railways, Steel Plants, Cements & Tyre Machineries, Pressure vessels & Heat exchangers.</p>		<p>the Corporate Social Responsibility & Sustainability Committee.</p> <p>Member of the Risk Management Committee, Technology Committee etc...</p> <p>Entrepreneurial Ventures</p> <ul style="list-style-type: none"> •Founded Sima Tech and Industries (OPC) Pvt. Ltd., focusing on "Atma Nirbhar Bharat" in Electronics •Currently serves as Managing Director of SMSEMICON Design and Technologies Pvt. Ltd. and Adhvaya Semicon Design and Technologies Pvt. Ltd., companies dedicated to advancing semiconductor design in Tier-2 cities of India as well as niche technology adoption in India. <p>Commitment to Social cause through</p>	
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		<p>Independent Director from Institute of Directors (IOD) and a Certified Executive Coach from ICF. His leadership and professional Skiles is remarkable for continued driving progressive HR policies and practices based on diversity, inclusion and employee well-being.</p>	<p>business development, and execution of all transportation projects and products, including electric locomotives for mainline operations, diesel shunting locos, and track maintenance vehicles. Notably, he initiated BHEL's transition towards semi-high-speed trains, which led to the company winning the prestigious Vande Bharat order. With over two decades of experience in International Business, Mr. Gupta has been instrumental in expanding BHEL's global footprint, particularly in Africa, Europe, South Asia, and Southeast Asia. His efforts have resulted in a multi-fold increase in overseas business and the establishment</p>			<p>Ahalya Foundation</p> <ul style="list-style-type: none"> • Through his work with Ahalya Foundation, Siva Makutam has inspired thousands of college students across both technology and non-technology fields by providing mentorship, real-world exposure, and guidance aligned with industry trends. • He has also positively impacted the lives of thousands of school students by helping them understand diverse career pathways after 10th standard, empowering them to make informed educational and professional choices. • His efforts reflect a deep commitment to youth development 	
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			<p>of BHEL's presence in several new markets. He has been a pioneer in formulating BHEL's export strategies, transforming the company into a global player. Mr. Gupta has been a prominent figure in various industry forums, including the International Trade Committee of CII, FICCI Foreign Trade Committee, India-ASEAN Business Forum, and CII Railway Equipment Division. He has also participated in Working Groups & Inter-Governmental Joint Commissions of the Government of India, acting as a catalyst for policy changes that have resulted in the growth of project exports.</p>			<p>and inclusive career guidance across urban and rural India. Commitment to National Initiatives</p> <ul style="list-style-type: none"> • A staunch advocate of the "Make in India" initiative, emphasizing the adoption of next-generation technologies to bolster India's tech ecosystem and semiconductor industry. • Passionate about fostering technological growth in Tier-2 cities, aiming to bridge the gap between industry and academics metropolitan hubs and emerging urban centres. <p>Mr. Siva Makutam's illustrious career reflects a blend of technical acumen, strategic leadership, and a deep-seated commitment to advancing India's</p>	
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						technological landscape.	
Directors hips held in other Listed Compani es	1. BEML Land Assets Limited (BLAL)	NIL	NIL	NIL	NIL	NIL	1. Bharat Electronic s limited. 2. Bharat Dynamics Limited
Cessatio n from Listed entities in past three years	Nil	NIL	NIL	NIL	NIL	NIL	NIL
Chairma nship/ Member ship of Committ ees held in other listed compani es	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Relation ship with other Directors and Key Managerial Personnel	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Number of Equity shares held in the Company	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Number of Equity shares held in the	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Compan y as a beneficia l owner							
Number of Board Meeting s attended	8/8	7/7	4/4	4/4	5/6	6/6	-/-
Terms and conditio ns of Appoint ment and remuner ation	(i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation	(i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation	(i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation	(i) As stipulated by Government of India (ii) Executive, Non-Independent Director, liable to retire by rotation	(i) As stipulated by Government of India (ii) Non-Executive, Independent Director.	(i) As stipulated by Government of India. (ii) Non-Executive, Independent Director.	(i) As stipulated by Government of India. (ii) Non-Executive, Independent Director.
Skills and capabilit ies required for the role, in case of Indepen dent Director	NA	NA	NA	NA	NA	NA	NA

By order of the Board
For BEML Limited

Sd/-
Urmi Chaudhury
Company Secretary

Place: Bengaluru
Date: 04-09-2025

BEML LIMITED
(CIN: L35202KA1964GOI001530)
(A Government of India Schedule-A Company under Ministry of Defence)
"BEML SOUDHA" 23/1, 4th Main, S.R. Nagar, Bengaluru - 560027
Phone: 080 - 22963142 / 22963211 FAX: 080 – 22963142
Email: cs@beml.co.in Website : www.bemlindia.in

ATTENDANCE SLIP
61st Annual General Meeting

NAME IN BLOCK LETTERS	
ADDRESS	
REGISTERED FOLIO NO./ DP ID NO./ CLIENT ID NO.	
SHAREHOLDER/ PROXY/ AUTHORIZED REPRESENTATIVE	

I/We hereby record my/our presence at the 61st Annual General Meeting of BEML Limited being held on Monday, 29th September, 2025 at 11:30 AM at Four Seasons Hotel, Bangalore, 8, Bellary Road, Ganganagar, Bangalore – 560032, Karnataka.

Signature

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall.

FORM No. MGT-11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules 2014]

Name of the Member	
Registered Address	
Email ID	
Folio no./ DP ID No./ Client ID No.	

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

- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;
- Name: _____ Address: _____
E-mail Id: _____ Signature: _____ or failing him;
- Name: _____ Address: _____ E-mail Id: _____
Signature: _____ or failing him;

on my/our behalf at the 61st AGM the of the Company, to be held at Four seasons Hotel, Bangalore, 8, Bellary Road, Ganganagar, Bangalore – 560032, Karnataka. on Monday, 29th September, 2025 at 11:30 AM and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	No. of Shares	I/We assent for the Resolution (FOR)	I/We dissent for the Resolution (AGAINST)
ORDINARY BUSINESS				
1	Adoption of Financial Statements for the year ended 31 st March, 2025 – Standalone as well as Consolidated.			
2	To confirm the payment of Interim Dividend and 2 nd Interim Dividend on Equity Shares and declare a Final Dividend on Equity Shares for the Year ended 31 st March, 2025.			

3	To appoint a Director in place of Shri Anil Jerath (DIN: 09543904), Director (Finance), who retires by rotation and being eligible, offers himself for re-appointment			
4	To appoint a Director in place of Shri Debi Prasad Satpathy, (DIN: 10679597), Director (Human Resource), who retires by rotation and being eligible, offers himself for re-appointment			
5	Fixing the remuneration of Statutory Auditors.			
SPECIAL BUSINESS				
6	Ratification of Remuneration to Cost Auditors.			
7	Appointment M/s. MMA & Partners (Formally known as Manish Mishra & Associates), Firm of Company Secretaries in Practice as Secretarial Auditors			
8	Appointment of Shri Rajeev Kumar Gupta (DIN: 10803828) as Director (Rail and Metro Business)			
9	Appointment of Shri Sanjay Som (DIN: 10811981) as Director (Mining & Construction Business)			
10	Appointment of Shri Vikas Ramkrishna Kakatkar (DIN: 02372234) as an Independent Director of the Company			
11	Appointment of Shri Siva Makutam (DIN: 09450599) as an Independent Director of the Company			
12	Appointment of Smt. Meera Mohanty (DIN: 03379561) as Government Nominee Director of the Company			
13	Approval for Sub-division/ split of existing 1 (One) Equity Share of face value of Rs. 10/- (Rupees Ten Only) each fully paid up into 2 (Two) Equity Shares of face value of Rs. 5/- (Rupees Five Only) each fully paid up.			
14	Approval for Alteration of Capital Clause (Clause			

	V) of the Memorandum of Association of the Company.			
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Signature of Shareholder

Signature of Proxy Holder

Date:

Place

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to Notice of the 61st Annual General Meeting.
3. Please complete all details including details of member(s) in above box before submission.