

**બીએમ઎લ લિમિટેડ  
BEML LIMITED**

Schedule 'A' Company under Ministry of Defence, Govt. of India  
Defence & Aerospace | Mining & Construction | Rail & Metro

Ref: CS/SE/SOA/187

28.02.2022

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

**Sub: Outcome of Meeting of the Unsecured Creditors of BEML Limited ('the Company') convened pursuant to the MCA order dated 13.01.2022 and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations) – Reg.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in relation to the meeting of Unsecured Creditors of BEML Limited, convened on February 28, 2022 based on the MCA Order dated January 13, 2022, for approval of Scheme of Arrangement for Demerger of Identified Surplus / Non-core assets between BEML Limited (Demerged Company) and BEML Land Assets Limited (Resulting Company) through video conferencing/other audio-visual means, we submit the following:

- (a) Summary of proceedings of the meeting of the Unsecured Creditors- Annexure A
- (b) Voting Results and Consolidated Scrutinizer's Report dated February 28, 2022 on the meeting of Unsecured Creditors- Annexure B

We further wish to inform that as per the aforesaid consolidated report of the Scrutinizer, the Unsecured Creditors of the Company, at the meeting held on February 28, 2022, have approved, with requisite majority, the proposed Scheme of Arrangement for Demerger between BEML Limited ("Demerged Company") and BEML Land Assets Limited ("Resulting Company") and their respective shareholders and creditors under Sections 230 to 232 of the Companies Act, 2013, and other applicable provisions of the Act, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.

We request you to kindly take the same on record.

Yours faithfully  
For BEML LIMITED

(S V Ravisekhar Rao)

Company Secretary & Compliance Officer\*



બીએમ઎લ કોરપોરેટ્રેડ કોર્પોરેટ્રેડ કોર્પોરેટ્રેડ  
'ચેમ્ચેન્સ', અ/ગ, અનેવુંબાર્સ્, સંપાદિત મનુષી, ચેંટ્યાલ - 560027. દૂરવાણીનંખે :  
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**Annexure-A**

*Summary of Proceedings of the meeting of Unsecured Creditors of  
BEML Limited*

The Meeting of Unsecured Creditors of **BEML Limited** was held on **Monday, the 28<sup>th</sup> February, 2022** during 11.30 hours through Video Conferencing. Shri Amit Banerjee, Chairman & Managing Director of the Company and chairperson of the meeting as appointed by MCA vide its order dated 13.01.2022. After ascertaining that the requisite quorum was present, the Chairperson initiated the proceedings of the meeting. The Chairperson welcomed the Unsecured Creditors and introduced the Directors. Later, the Chairperson briefed the reasons for calling the meeting and took up business of the meeting.

The Chairperson informed the Unsecured Creditors that M/s. Velichety & Co., Chartered Accountants, Bengaluru was appointed as scrutinizer by the Board of Directors for remote e-voting and voting at Unsecured Creditors Meeting. Further, the Chairperson requested those Unsecured Creditors, who have not utilised remote e-voting, to exercise their right to vote at the meeting, against the following resolution set out in the Notice convening the Unsecured Creditors Meeting:

**Approval of Scheme of Arrangement between BEML Limited (Demerged Company) and BEML Land Assets Limited (Resulting Company) and their respective shareholders and creditors ("the Scheme"), by way of Special Resolution.**

The Chairperson explained the objectives and implications of aforesaid business item including the rationale behind the Scheme. The Chairperson answered the query raised by unsecured creditor. Since, there were no further clarifications sought by the unsecured creditors on this item, the Chairperson thanked the unsecured creditors and others for having participated in the meeting and later declared the meeting as concluded.

વૃધાન કાર્પોરેટ્ કોર્પોરેટ્ કોર્પોરેટ્  
'ચેમ્પિયન', અ/ગ, ઉન્ડેમુલ્યાર્સ, સંપંદીરામસાઈટ, ચૌકાલા, મુંબઈ - 400092. ડોમેનનામ: www.bemlindia.in  
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**ANNEXURE B**

**VOTING RESULTS - UNSECURED CREDITORS MEETING**

Name of company						BEML LIMITED
Date of meeting	28.02.2022					Unsecured Creditors Meeting
Type of meeting						893
Total number of Unsecured creditors on record date						
Total outstanding amount whose debt is a value of more than Rs. 10 Lakhs						₹262318 Lakhs
Quorum required for the meeting						₹87439 Lakhs
Value of the Unsecured creditors voted and attended the meeting						₹111090 Lakhs
No. of Unsecured creditors voted and attended the meeting						21
Special Resolution:						Resolution Details(1)

To consider and, if thought fit, to approve with or without modification(s), the following special resolution for approval of Scheme of Arrangement:

**RESOLVED** that pursuant to the provisions of Section 230-232 of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] and other applicable provisions of the Companies Act, 2013 and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s) consents, sanctions and permissions of BSE Limited (BSE), National Stock Exchange of India (NSE), Securities and Exchange Board of India (SEBI), Central Government, other concerned regulatory authorities and the sanction of the Ministry of Corporate Affairs, Delhi (hereinafter referred to as MCA), all jurisdictional Income Tax Authorities and/or such other appropriate authorityies, as may be applicable, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Applicant Company, the Scheme of Arrangement between BEML Limited and BEML Land Assets Limited and their respective shareholders and creditors, placed before this meeting, be and is hereby approved.

**RESOLVED FURTHER** that for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts, the Board of Directors of the Company [hereinafter referred to as the Board, which term shall include any Committee constituted by the Board of Directors of the Company or any person(s) authorised by the Board to exercise the powers conferred on the Board of Directors of the Company by this resolution], be and are hereby severally authorised to do all things and to take all incidental and necessary steps, for and on behalf of the Company and to take from time to time all decisions and steps necessary, expedient or proper, with respect to implementation of the above mentioned resolution, and also to take all other decisions as they may, in its/their absolute decision, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing the above resolution.

No

Category	Mode of Voting	Amount Outstanding (Rs. In Lakhs)	No. of votes polled	% of votes polled on outstanding Amount	No. of votes - in favour	No. of votes - in Against	% of votes in favour	(6)=[(4)/(2)]*10	% of votes - in Against	(7)=[(5)/(2)]*100
					(1)	(2)	(3)= [(2)(1)*100]	(4)	(5)	(6)=[(5)/(2)]*100
Promoter and Promoter Group	E-voting Poll Postal Ballot(if applicable)	0	0	0	0	0	0	0	0	0
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Unsecured Creditors	E-voting Poll Postal Ballot(if applicable)	262318	111090	111078	12	0	0	99.99	0.01	0.01
<b>Total</b>		<b>262318</b>	<b>111090</b>	<b>111078</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>99.99</b>	<b>0.01</b>	<b>0.01</b>

Note: We had received voting results with inadvertent mistakes in adoption of values of certain unsecured creditors. Based on explanation sought from NSDL, the revised values have been confirmed. Accordingly, the above results are considered for the purpose of determining the quorum and approval of scheme of arrangement.

*[Signature]*



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**Annexure B**

**CONSOLIDATED SCRUTINIZER'S REPORT**

To,

The Chairman and Managing Director and Chairperson of the meeting appointed by MCA,  
Unsecured Creditors Meeting of  
**BEML Limited**  
held on 28.02.2022 through Video Conferencing

Dear Sir/Madam,

We, M/s. Velichety & Co., Chartered Accountants, represented by CA V.Vijaya Raghava Rao, Partner, were appointed as the Scrutinizer in connection with the Unsecured Creditors Meeting of BEML Limited (hereinafter referred to as "Company"), held on 28.02.2022 through Video Conferencing, between 11:30 A.M and 11:50 A.M for the purpose of scrutinizing the remote e-voting and voting through electronic means at the Unsecured Creditors Meeting in a fair and transparent manner after ascertaining the requisite majority for the said voting as per the provisions of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended on the resolutions referred to in this report. The said Unsecured Creditors Meeting was held through Video Conferencing pursuant to MCA order dated 13.01.2022 directing to convene the meeting, read with Section 230-232 of the Companies Act, 2013 in view of the prevailing Covid-19 pandemic situation for approving the Scheme of Arrangement for Demerger between BEML Limited (Demerged Company) and BEML Land Assets Limited (Resulting Company) and their respective Shareholders & Creditors.

The Management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and voting through electronic means at the Meeting on the resolutions contained in the Notice of the Unsecured Creditors Meeting of the Company. Our responsibility as a Scrutinizer for the voting process through electronic means as mentioned above is restricted to make a consolidated scrutinizer's report on the votes cast "For" or "Against" the resolutions stated in the notice of the Unsecured Creditors Meeting, based on the report generated from the e-voting system provided by M/s. NSDL ("the E-Voting Service Provider") authorized under the Rules and engaged by the Company to provide e-voting facilities for voting through electronic means.

We submit our report as under:

1. The remote e-voting remained open between 09.00 a.m on 24.02.2022 to 05.00 p.m on 27.02.2022.



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2. The Unsecured Creditors whose debt is of a value more than INR 10 lakhs as on the "cut-off date" i.e 30.09.2021 were entitled to vote on the proposed resolution for approving the Scheme of Arrangement for Demerger between BEML Limited (Demerged Company) and BEML Land Assets Limited (Resulting Company) and their respective shareholders & creditors as mentioned in the Notice calling Unsecured Creditors Meeting of the Company.
3. The Company has also provided electronic voting system at Unsecured Creditors Meeting to enable the Unsecured Creditors to cast the votes in case the same has not been casted by them through remote e-voting.
4. Remote e-voting was unblocked on 27.02.2022 at around 12.20 PM and after the conclusion of the Unsecured Creditors Meeting and voting at the meeting, it was unblocked on the same date and time in the presence of two witnesses namely Mrs. V Padmavathy residing at Bengaluru and Mr. R.S.S. Jagadeeswara Rao also residing at Bengaluru, who are not in the employment of the Company.
5. Thereafter, the NSDL provided the details of Unsecured Creditors, who voted 'For' or "Against" through remote e-voting and voting at Unsecured Creditors Meeting by electronic means.
6. The Consolidated report on the results of remote e-voting and voting at Unsecured Creditors Meeting, by limiting to 2 decimals, is placed as under:

**Special Resolution - To consider and approve the Scheme of Arrangement between BEML Limited (Demerged Company) and BEML Land Assets Limited (Resulting Company) and their respective shareholders and creditors ("the Scheme") for Demerger of Identified Surplus and Non-core Assets:**

(i) Voted in favour of the resolution:

<i>Mode of Voting</i>	<i>Number of Unsecured Creditors voted</i>	<i>No. of votes cast by them as per value of debt</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	17	110146	99.99
E-voting at Unsecured Creditors Meeting	3	932	
<b>Total</b>	<b>20</b>	<b>111078</b>	



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## (ii) Voted against the resolution:

<i>Mode of Voting</i>	<i>Number of Unsecured Creditors voted</i>	<i>No. of votes cast by them as per value of debt</i>	<i>% of total number of valid votes cast</i>
Remote e-voting	0	0	0.01
E-voting at Unsecured Creditors Meeting	1	12	
Total	1	12	

## (iii) Invalid / Abstain votes:

<i>Total number of Unsecured Creditors (in person or by proxy)</i>	<i>No. of votes cast by them as per value of debt</i>
Whose votes were declared invalid	0

Note: We had received voting results with inadvertent mistakes in adoption of values of certain unsecured creditors. Based on explanation sought from NSDL, the revised values have been confirmed. Accordingly, the above results are considered for the purpose of determining the quorum and approval of scheme of arrangement.

Thanking you,

Yours faithfully,  
For **Velichety & Co.**  
Chartered Accountants

**CA V.Vijaya Raghava Rao**  
Partner  
M.No. 028453  
FRN No. 004588S  
Scrutinizer  
UDIN: 22028453ADUCMK4881



Dated: 28.02.2022  
Place: Bengaluru



No.76, 2nd Floor, Kasturi Complex, Mission Road, Bangalore 560 027.  
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We, the undersigned, have witnessed that the votes were unblocked from NSDL's e-voting website <https://evoting.nsdl.com> in our presence on 28.02.2022 at around 12:20 PM and voting at unsecured creditors meeting on the same date and time.

1. Mrs. V Padmavathy  
WITNESS  
D/o: V Narasimha Rao  
Address: No.76, Kasturi Complex, II Floor  
Mission Road, Bengaluru - 560027
2. Mr. R.S.S. Jagadeeswara Rao  
WITNESS  
S/o: R.V. Chalapathi Rao  
Address: No.76, Kasturi Complex, II Floor  
Mission Road, Bengaluru - 560027



अमित बनर्जी/AMIT BANERJEE  
अध्यक्ष एवं प्रबंध निदेशक/Chairman & Managing Director  
‘बैमल सौधा’, 23/1, चौथा मंज, एस.आर.नगर  
BEML Spoudha, 23/1, 4th Main, S.R.Nagar  
बैगलुरु / BENGALURU - 560 027.