



Press Release

BEML's Q3 revenue up by 1% to Rs 1047 cr, with improved gross margins and declining employee cost over the year

Bengaluru | February 08, 2024 : BEML Ltd has reported a jump of 1% in its revenue for the third quarter of 2024 from Rs 1036 crore to Rs 1047 crore, whereas its year-on-year (YoY) revenue reported a rise from Rs 2510 cr to Rs 2541 cr, registering a growth of 1%.

The employee cost for the company has dropped by 2% YoY basis on consistent efforts towards reducing manpower costs. The EBITDA margins for nine-months period has improved by 34% from Rs 83 crore to Rs 110 crore in the current year over previous year nine months period. The revenue from operations have improved due to Rail & Metro business vertical execution of MEMU orders to Indian Railways RGM to LORAM and Mumbai Metro contracts.

Event the PAT for nine months period upto December 2023 has improved from 0.56 crore to Rs 26 crore, whereas the PAT margin has improved from 0.02% to 1.02%. The PBIT has touched to Rs 63 crore from its previous Rs 35 crore last year. It may be noted that the gross margin has reported better due to reduction in materials costs achieved due to cost effective measures taken by the company. The reducing manpower strength from 5248 in December 2022 to 4948 after a year same period resulted into lessening manpower cost.

About BEML- BEML Limited is a leading multi-technology 'Schedule A' company under the Ministry of Defence, plays a pivotal role in serving India's core sectors like Defence, Rail, Power, Mining and Construction by offering world class products. BEML operates in three verticals viz. Defence & Aerospace, Mining & Construction and Rail & Metro and has state-of-the-art manufacturing facilities located at Bangalore, Kolar Gold Fields (KGF), Mysore, Palakkad. BEML has very strong R&D infrastructure. BEML also has nationwide network of sales and services.

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