



BEML Pays Dividend to Government

BEML Limited, a premier public sector company under the Ministry of Defence and engaged in the manufacture and supply of defence products, heavy equipments for the mining and construction sector and Rail and Metro coaches to the Indian Railway, has declared dividend of 120 percent for the FY 2008-09.

The company's Chairman and Managing Director, Shri. V. RS. Natarajan presented the dividend cheque for Rs.27,00,00,000/- (Rupees twenty seven crores only) to Hon'ble Minister of Defence, Shri AK Antony on 17th November 2009 at New Delhi as dividend for 54.03 percent of company's shares held by the Government of India. During last year also BEML paid 120 percent dividend amounting to Rs.27 crores for 54.03 percent of company's shares held by Government of India.

On this occasion, Shri Ajoy Acharya, Additional Secretary (Defence Production) and Shri M Pitchiah, Director - Finance, BEML Ltd. were also present. BEML is set to reach sales target of Rs.3500 crores for the FY 2009-10 and the pending order book position is expected to cross Rs.6000 crores by the end of current financial year for execution during 2010-11 and beyond.

BEML led consortium participated in the pre-qualification tender for Chennai Metro among seven parties for supply of 164 rolling stock / standard gauge metro cars.

Bangalore
18-11-2009