



Independent Auditor's Report on Quarterly Financial Results and Annual Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors
Bemco Hydraulics Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of Bemco Hydraulics Limited (the company) for the quarter and year ended March 31, 2022 (the Statement) attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial results.



Management's Responsibilities for the Standalone Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The standalone annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not modified in respect of this matter.



For S JAYKISHAN
Chartered Accountants
Firm Registration No.: 309005E

Vishal Agarwal
Vishal Agarwal

Partner

Membership No.: 315490

UDIN: 22315490AFZYLK6627

Place: Kolkata

Date: 23rd May, 2022

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER (AUDITED) AND YEAR ENDED MARCH 31ST, 2022 (AUDITED)

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-22 Audited	31-Dec-21 Unaudited	31-Mar-21 Audited	31-Mar-22 Audited	31-Mar-21 Audited
1	Income					
(a)	Revenue From Operations					
(b)	Other Income	2,778.20	1,952.65	2,315.99	6,225.37	6,187.47
	Total Income From (a+b)	12.57	19.74	14.24	62.78	52.57
2	Expenses	2,790.77	1,972.39	2,330.23	6,288.15	6,240.04
(a)	Cost of Material Consumed	1,144.90	1,066.03	944.45	3,242.51	2,709.04
(b)	Changes In Inventories Of Finished Goods And Work-In-Progress					
(c)	Employee Benefit Expense	604.10	112.43	512.20	300.92	890.35
(d)	Finance Costs	274.99	288.75	284.75	937.61	959.07
(e)	Depreciation and Amortisation Expense	78.67	44.51	53.53	220.77	215.59
(f)	Other Expenses	26.37	23.66	16.51	90.37	81.35
	Total Expenses (a to f)	293.24	142.89	234.15	746.03	675.46
3	Profit/(loss) before exceptional items & tax (1-2)	2,422.27	1,678.27	2,045.59	5,538.21	5,530.86
4	Exceptional Items	368.50	294.12	284.64	749.94	709.18
5	Profit/(loss) before tax (3+4)					
6	Tax Expense/(Credit) net	368.50	294.12	284.64	749.94	709.18
(i)	Current Tax					
(ii)	Deferred Tax	44.32	78.62	88.67	157.31	215.72
(iii)	Income Tax For Earlier Year	0.82	74.57	67.78	66.22	69.47
	Total Tax Expense (6(i) + 6(ii)+ 6(iii))	0.51	3.33	18.48	3.84	18.48
7	Profit / (Loss) for the period from continuing operations (5-6)	45.65	156.52	174.93	227.37	303.67
8	Other Comprehensive Income	322.85	137.60	109.71	522.57	405.51
(a)	(i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.77)	3.39	(1.41)	6.53	1.60
(b)	(i) Items that will be reclassified to profit or loss	1.36	(0.76)	(1.29)	1.17	(0.44)
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Total other comprehensive income/ (loss) (8(a)+8(b))	(4.41)	2.63	(2.70)	7.70	1.16
9	Total Comprehensive Income/ (loss) for the period (7+8)	318.44	140.23	107.01	530.27	406.67
10	Paid up Equity Share Capital of ₹ 10/- each	219.34	219.34	219.34	219.34	219.34
11	Other Equity				4,316.80	3,783.73
12	Earnings per share (FV of ₹ 10/- each)					
(a)	Basic	14.76	6.29	5.02	23.90	18.54
(b)	Diluted	14.76	6.29	5.02	23.90	18.54

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

Particulars

(₹ in Lakhs)

Particulars	Year Ended 31-Mar-22 Audited	Year Ended 31-Mar-21 Audited
Assets		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	4,369.39	4,362.71
(b) Capital Work In Progress		
(c) Other Intangible assets	14.94	30.60
(d) Financial Assets		
(i) Investments	28.29	24.34
(ii) Others	40.07	32.60
(e) Other non-current assets	4.36	4.90
Total Non-Current Assets	4,457.05	4,455.15
(2) Current Assets		
(a) Inventories	1,379.40	1,493.06
(b) Financial Assets		
(i) Trade receivables	1,618.80	1,667.58
(ii) Cash and cash equivalents	890.06	302.64
(iii) Bank Balances other than (ii) above	267.41	246.70
(iv) Other Financial Assets	9.60	9.37
(c) Current Tax Assets (Net)	0.96	0.96
(d) Other current assets	161.87	131.10
Total Current Assets	4,328.10	3,851.41
	8,785.15	8,306.56



BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



TN



ISO 9001:2015
Certified Company
Reg. No.: RQ91/6325



EQUITY AND LIABILITIES

EQUITY

- (a) Equity Share capital
- (b) Other Equity
- Total Equity

219.34 219.34
4,316.80 3,783.73
4,536.14 4,003.07

LIABILITIES

- (1) Non-Current Liabilities
 - (a) Financial Liabilities
 - (i) Borrowings
 - (ii) Other financial liabilities
 - (b) Provisions
 - (c) Deferred tax liabilities (Net)
 - (d) Other non-current liabilities
 - Total Non-Current Liabilities
- (2) Current Liabilities
 - (a) Financial Liabilities
 - (i) Borrowings
 - (ii) Trade payables
 - (a) Total Outstanding Dues of Micro, Medium and Small Enterprises
 - (b) Total outstanding Dues of Other than Micro, Medium and Small Enterprises
 - (iii) Other financial liabilities
 - (b) Other current liabilities
 - (c) Provisions
 - (d) Current Tax Liabilities (Net)
 - Total Current Liabilities

324.84 490.84
3.99 3.99
11.88 23.02
836.64 773.22
44.65 37.39
1,222.00 1,328.46
616.45 637.72
165.52 119.95
1,284.72 1,111.02
193.42 321.01
548.87 566.93
82.68 68.00
135.35 150.40
3,027.01 2,975.03
8,785.15 8,306.56

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars

(\in in Lakhs)

Particulars	For the Period Ended	
	31-Mar-22	31-Mar-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Exceptional Items and Tax	749.94	709.18
Adjustments For :		
Loss/(Profit) on Sale of Property, Plant & Equipment	(2.82)	0.61
Expected Credit Loss Allowances/ Doubtful (Net)	13.88	(3.75)
Liability No Longer Required Written Back	(0.02)	(0.47)
Bad Debt and Advances Written Off	0.60	10.12
Expected Credit Loss	-	-
Finance Cost	220.77	215.59
Depreciation and Amortization Expense	90.37	81.35
Unrealised Foreign Exchange (Gain) / Loss (net)	-	8.73
Provision for Warranty Made/ (Written Back)	2.19	-
Provision for Leave Encashment	15.53	2.63
Provision for Gratuity	21.55	-
Dividend from Non-Current/ Long Term Investments	(0.16)	(0.23)
Interest Income	(17.51)	(17.80)
Lease/ Rental Income	(36.82)	(30.76)
Excess & Short Provision	-	(2.82)
Operating Profit Before Working Capital Changes	1,057.50	972.38
Movements in Working Capital		
Decrease/ (Increase) in Trade and Other Receivables	(4.14)	(580.19)
Decrease/ (Increase) in Inventories	113.66	852.83
Increase/ (Decrease) in Trade and Other Payables	245.38	78.91
Cash Generated From Operations	1,412.40	1,323.93
Direct Taxes Paid (Net)	(175.72)	(89.75)
Net Cash Flow From (Used In) Operating Activities	1,236.68	1,234.18
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (incl. Capital Advances)	(135.67)	(47.63)
Sale of Property, Plant & Equipment	11.50	5.00
Investment in Fixed Deposits	(18.16)	32.34
Dividend from Non-Current/ Long Term Investments	0.16	0.23
Interest Received	14.48	20.20
Lease/ Rental Income	36.82	30.76
Net Cash Flow From (Used In) Investing Activities	(90.87)	40.90
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	194.90
Repayment of Long Term Borrowings	(193.04)	(7.22)
Proceeds/(Repayment) of Short Term Borrowings(net)	(41.34)	(1,018.85)
Interest Paid	(324.01)	(194.16)
Net Cash Flow From (Used In) Financing Activities	(558.39)	(1,025.33)
Net Increase in Cash & Cash Equivalents	587.42	249.75
Cash & Cash Equivalents at the beginning of the Year	302.64	52.89
Cash & Cash Equivalents at the end of the Year	890.06	302.64



BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



- Notes:
- 1 The above audited standalone financial results for the quarter ended March 31, 2022 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on May 23, 2022.
 - 2 Segment information:
The Company is principally engaged in a single Business Segment 'MANUFACTURING OF HYDRAULIC PRESS MACHINES & EQUIPMENTS', based on nature of products, risks, return and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.
 - 3 Additional disclosures:

Particulars	Year Ended	
	31-Mar-22	31-Mar-21
	Audited	Audited
a) Current Ratio		
b) Debt-Equity Ratio	1.43	1.29
c) Debt Service Coverage Ratio	0.21	0.28
d) Return on Equity Ratio	1.03	0.82
e) Inventory Turnover Ratio	0.12	0.11
f) Trade Receivables turnover Ratio	2.47	1.88
g) Trade payables turnover ratio	3.62	4.29
h) Net Capital Turnover Ratio	2.56	2.44
i) Net Profit Ratio (%)	4.78	7.06
j) Return on Capital Employed (%)	8.31%	6.50%
	22.74%	24.34%

Formula for computation of ratios are as follows:

Sl No.	Name of Ratio	Numerator	Denominator
a)	Current Ratio	Current Assets	Current Liabilities
b)	Debt-Equity Ratio	Total Debt	Shareholders Equity
c)	Debt Service Coverage Ratio	Earnings Available for debt Services	Debt Service
d)	Return on Equity Ratio	Net Profit After Tax less Preference Dividend	Average Shareholders Equity
e)	Inventory Turnover Ratio	Cost of Goods Sold (COGS)	Average Inventory
f)	Trade Receivables turnover Ratio	Net Credit Sales	Average Accounts Receivable
g)	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables
h)	Net Capital Turnover Ratio	Net Sales	Working Capital
i)	Net Profit Ratio (%)	Net profit after Tax	Net Sales
j)	Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed

- 4 The Company has assessed the impact of COVID-19 pandemic on its standalone financial statements based on the internal and external information upto the date of approval of these financial statements and the Company expects to recover the carrying amounts of its financial and non-financial assets. The Company will continue to closely monitor the future economic conditions and assess impact on its financial statements.
Considering the Company's nature of business, management does not anticipate any serious challenges/ significant impact on the continuity of its business.
- 5 On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013, applicable for financial periods commencing from April 1, 2021. Pursuant to such amendments, non-current security deposits of Rs. 21.36 lakhs as at March 31, 2021 have been reclassified from 'loans' to 'Other financial assets' and Current maturities of long term debt of Rs. 335.55 lakhs have been reclassified to "Financial Liabilities - Borrowings" under Current Liabilities.
- 6 The Figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the Financial Year;
- 7 The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: BELGAUM
Date: 23-05-2022

FOR BEMCO HYDRAULICS LIMITED

ANIRUDH MOHTA
MANAGING DIRECTOR
DIN: 00065302





BEMCO HYDRAULICS LIMITED

(CIN: L51101KA1957PLC001283)



JAS-ANZ

ISO 9001:2015
Certified Company
Reg. No.: RQ91/6325



Certified ISO 14001:2015
Certificate No.: IEA106020E



REGD. OFFICE & WORKS :

UDYAMBAG, BELGAUM - 590 008. KARNATAKA, INDIA

Email:- cs@bemcohydraulics.net Web :- www.bemcohydraulics.net

Tel: - 91-831-2441980, 2440270

Fax :- 91-831-2441263

May 23, 2022

To,
THE STOCK EXCHANGE, MUMBAI,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI 400 001

SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015.

DECLARATION

I, Anirudh Mohta (DIN: 00065302) Managing Director of the Company hereby declare and confirm that, the Statutory auditors of the company, M/s S. Jaykishan, Chartered Accountants (FRN:309005E) have issued an Audit Report with unmodified opinion on Annual Audited Standalone financial results for the quarter and year ended 31st March, 2022.

This declaration is issued in compliance of Regulation 33(3)(d) SEBI (Listing obligation and disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing obligation and disclosure Requirements) Regulations, 2016 vide notification No.SEBI/LAD-NRO/GN/2016-17/001 Dated: 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 DATED: 27/05/2016.

Thanking you.

Yours faithfully,

For **BEMCO HYDRAULICS LIMITED**

ANIRUDH MOHTA
MANAGING DIRECTOR
DIN: 00065302





Independent Auditor's Report on Consolidated Quarterly and Annual Financial Results the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To

Board of Directors

Bemco Hydraulics Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of Bemco Hydraulics Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred as "the Group") for the quarter and year ended March 31, 2022 (the Statement) attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular').

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

- i. include the financial results of one subsidiary i.e. Bemco Fluidtechnik LLP
- ii. are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations in this regard; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other



Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Management and Board of Directors are responsible for the preparation of these consolidated annual financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the Listing Regulations. The respective Board of Directors and Partners of the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Board of Directors and Partners of the entity included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors and Partners either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors and Partners of the entity included in the Group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the entity has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the consolidated financial results of which we are the independent auditors. For the other entity included in the consolidated annual financial results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

We did not audit the converged financial statements and other financial information, in respect of the subsidiary whose financial information reflects total assets of ` 277.66 Lakhs as at March 31, 2022, and total revenue of ` 432.56 Lakhs for the year ended on that date. These converged financial statements and other financial information have been examined by other auditor, whose report has been furnished to us by the management. Our opinion, in so far as it relates to the affairs of such subsidiary is based solely on the report of other auditor. Our opinion is not modified in respect of this matter.

The consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For S JAYKISHAN

Chartered Accountants

Firm Registration No.: 309005E

Vishal Agarwal

Partner

Membership No.: 315490

UDIN: 22315490AJLYKC6206

Place: Kolkata

Date: 23rd May, 2022

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER (AUDITED) AND YEAR ENDED MARCH 31ST, 2022 (AUDITED)

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-22 Audited	31-Dec-21 Unaudited	31-Mar-21 Audited	31-Mar-22 Audited	31-Mar-21 Audited
1	(a) Revenue From Operations (Net of Rebates and Discounts)	2,976.94	2,044.09	2,442.73	6,550.78	6,445.37
	(b) Other Income	11.23	18.71	12.31	59.06	49.77
	Total Income From (a+b)	2,988.17	2,062.80	2,455.04	6,609.84	6,495.14
2	Expenses	1,193.20	1,094.38	1,002.19	3,325.15	2,819.94
	(a) Cost of Material Consumed	608.33	116.71	511.73	305.44	901.98
	(b) Changes in Inventories of Finished Goods and Work-in-Progress	287.77	301.73	294.18	980.61	998.23
	(c) Employee Benefit Expense	89.55	55.72	64.23	264.06	255.20
	(d) Finance Costs	27.04	24.47	17.50	93.82	84.15
	(e) Depreciation and Amortisation Expense	335.15	160.54	253.64	834.04	737.78
	(f) Other Expenses	2,541.04	1,753.55	2,143.47	5,803.12	5,797.28
	Total Expenses (a to f)	447.13	309.25	311.57	806.72	697.86
3	Profit/(loss) before exceptional items & tax (1-2)	-	-	-	-	-
4	Exceptional Items	447.13	309.25	311.57	806.72	697.86
5	Profit/(loss) before tax (3+4)	-	-	-	-	-
6	Tax Expense/(Credit) net	44.32	78.62	88.67	157.31	215.72
	(i) Current Tax	0.51	3.33	18.48	3.84	18.48
	(ii) Income Tax for Earlier Years	0.82	74.57	67.78	66.22	69.47
	(iii) Deferred Tax	45.65	156.52	174.93	227.37	303.67
	Total Tax Expense (6(i) + 6(ii))	401.48	152.73	136.64	579.35	394.19
7	Profit/(Loss) for the period from continuing operations (5-6)	-	-	-	-	-
	Attributable to:	401.48	152.73	136.64	579.35	394.19
	Shareholders of the Company	-	-	-	-	-
	Non-Controlling Interest	-	-	-	-	-
8	Other Comprehensive Income	(5.77)	3.39	(1.49)	6.53	1.52
	(a) (i) Items that will not be reclassified to profit or loss	1.36	(0.76)	(1.29)	1.17	(0.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	(4.41)	2.63	(2.78)	7.70	1.08
	Total other comprehensive income/ (loss) (8(a) + 8(b))	397.07	155.36	133.86	587.05	395.27
9	Total Comprehensive Income/ (loss) for the period (7+8)	-	-	-	-	-
	Attributable to:	397.07	155.36	133.86	587.05	395.27
	Shareholders of the Company	-	-	-	-	-
	Non-Controlling Interest	219.34	219.34	219.34	219.34	219.34
10	Paid up Equity Share Capital of ₹ 10/- each	-	-	-	4,106.30	3,516.46
11	Other Equity	-	-	-	-	-
12	Earnings per share (FV of ₹ 10/- each)	18.36	6.98	6.25	26.41	18.03
	(a) Basic	18.36	6.98	6.25	26.41	18.03
	(b) Diluted	-	-	-	-	-

(₹ in Lakhs)

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	Year Ended 31-Mar-22 Audited	Year Ended 31-Mar-21 Audited
Assets		
(1) Non-Current assets	4,396.00	4,389.41
(a) Property, Plant and Equipment	-	-
(b) Capital Work in Progress	16.54	32.60
(c) Other Intangible Assets	-	-
(d) Financial Assets	27.63	23.69
(i) Investments	40.12	32.65
(ii) Other Financial Assets	4.36	4.90
(e) Other Non-Current Assets	4,484.65	4,483.25
(2) Current Assets	1,583.86	1,612.96
(a) Inventories	1,644.17	1,662.11
(b) Financial Assets	901.23	305.86
(i) Trade Receivables	267.41	246.70
(ii) Cash and Cash Equivalents	10.18	10.20
(iii) Bank Balances other than (ii) above	0.96	0.96
(iv) Other Financial Assets	-	-
(c) Current Tax Assets	169.59	134.47
(d) Other Current Assets	-	-



BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



TM



Total Current Assets

4,577.40 3,973.26

Total Assets

9,062.05 8,456.51

EQUITY AND LIABILITIES**Equity**

- (a) Equity Share Capital
(b) Other Equity
(c) Non Controlling Interest

Total Equity

219.34 219.34
4,106.30 3,516.46
4,325.64 3,735.80

Liabilities**(1) Non-Current Liabilities**

- (a) Financial Liabilities
(i) Borrowings
(ii) Other Financial Liabilities
(b) Provisions
(c) Deferred Tax Liabilities (Net)
(d) Other Non-Current Liabilities

Total Non-Current Liabilities

324.84 490.84
3.99 3.99
11.88 23.02
836.64 773.22
44.65 37.39
1,222.00 1,328.46

(2) Current Liabilities

- (a) Financial Liabilities
(i) Borrowings
(ii) Trade Payables
(a) Total Outstanding Dues of Micro, Medium and Small Enterprises
(b) Total outstanding Dues of Other than Micro, Medium and Small Enterprises
(iii) Other Financial Liabilities
(b) Other Current Liabilities
(c) Provisions
(d) Current Tax Liabilities (Net)

Total Current Liabilities

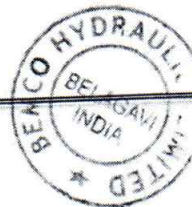
Total Equity and Liabilities

993.42 973.67
168.15 119.95
1,327.36 1,092.95
205.35 330.67
602.10 656.61
82.68 68.00
135.35 150.40
3,514.41 3,392.25
9,062.05 8,456.51

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2022

(₹ in Lakhs)

Particulars	31-Mar-22	31-Mar-21
A. CASH FLOW FROM OPERATING ACTIVITIES	806.72	697.86
Net Profit/ (Loss) Before Exceptional Items and Tax		
Adjustments For :	(2.82)	0.61
Loss on Sale of Property, Plant & Equipment	12.05	(3.68)
Expected Credit Loss Allowances/ Doubtful (Net)	(0.43)	(1.83)
Liability no longer required written back	12.99	10.12
Bad Debt and advances written off	-	-
Expected Credit Loss	264.01	254.45
Finance Cost	93.82	84.15
Depreciation and Amortization expense	(0.15)	8.61
Unrealised Foreign Exchange (Gain) / Loss (net)	2.19	-
Provision for Warranty Made/ (Written Back)	15.53	2.63
Provision for Leave Encashment	21.55	-
Provision for Gratuity	(0.16)	(0.23)
Dividend from Non-Current/ Long Term Investments	(17.51)	(17.80)
Interest Income	(36.82)	(30.76)
Lease/ Rental Income	-	(2.82)
Excess & Short Provision	1,170.97	1,001.31
Operating Profit Before Working Capital Changes		
Movements in Working Capital	15.72	(609.03)
Decrease/ (Increase) in Trade and Other Receivables	29.11	845.17
Decrease/ (Increase) in Inventories	207.77	93.26
Increase/ (Decrease) in Trade and Other Payables	1,423.57	1,330.71
Cash Generated From Operations	(176.04)	(89.78)
Direct Taxes Paid (Net)	1,247.53	1,240.93
Net Cash Flow From (Used In) Operating Activities	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES	(138.62)	(49.15)
Purchase of Property, Plant & Equipment (incl. Capital Advances)	11.50	5.00
Sale of Property, Plant & Equipment	(18.16)	32.34
Investment in Fixed Deposits	0.16	0.23
Dividend from Non-Current/ Long Term Investments		



BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



Interest Received	14.48	20.20
Lease/ Rental Income	36.82	30.76
Net Cash Flow From (Used In) Investing Activities (B)	(93.82)	39.38
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	-	234.65
Repayment of Long Term Borrowings	(193.04)	(7.22)
Proceeds/(Repayment) of Short Term Borrowings(net)	(0.32)	(1,019.72)
Interest Paid	(364.98)	(238.40)
Net Cash Flow From (Used In) Financing Activities (C)	(558.34)	(1,030.69)
Net Increase in Cash & Cash Equivalents (A+B+C)	595.37	249.62
Cash & Cash Equivalents at the beginning of the Year	305.86	56.24
Cash & Cash Equivalents at the end of the Year	901.23	305.85

Notes:

- The above audited consolidated financial results for the quarter ended March 31, 2022 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on May 23, 2022.
- The Group is in a single Business Segment 'MANUFACTURING OF HYDRAULIC PRESS MACHINES & EQUIPMENTS'. These, in the context of Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.
- The Statement includes the results of Bemco Fluidtechnik LLP subsidiary of the entity.
- Additional disclosures:

Particulars	Year Ended	
	31-Mar-22	31-Mar-21
	Audited	Audited
a) Current Ratio	1.30	1.17
b) Debt-Equity Ratio	0.30	0.39
c) Debt Service Coverage Ratio	0.81	0.65
d) Return on Equity Ratio	0.14	0.11
e) Inventory Turnover Ratio	2.27	1.83
f) Trade Receivables turnover Ratio	3.79	4.50
g) Trade Payables turnover Ratio	4.82	5.00
h) Net Capital Turnover Ratio	1.51	1.73
i) Net Profit Ratio (%)	12.20%	10.74%
j) Return on Capital Employed (%)	26.57%	26.94%

Formula for computation of ratios are as follows:

Sl No.	Name of Ratio	Numerator	Denominator
a)	Current Ratio	Current Assets	Current Liabilities
b)	Debt-Equity Ratio	Total Debt	Shareholders Equity
c)	Debt Service Coverage Ratio	Earnings Available for debt Services	Debt Service
d)	Return on Equity Ratio	Net Profit After Tax less Preference Dividend	Average Shareholders Equity
e)	Inventory Turnover Ratio	Cost of Goods Sold (COGS)	Average Inventory
f)	Trade Receivables turnover Ratio	Net Credit Sales	Average Accounts Receivable
g)	Net Capital Turnover Ratio	Net Sales	Working Capital
h)	Net Profit Ratio (%)	Net profit after Tax	Net Sales
i)	Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed

- On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013, applicable for financial periods commencing from April 1, 2021. Pursuant to such amendments, non-current security deposits of Rs. 21.41 lakhs as at March 31, 2021 have been reclassified from 'loans' to 'Other financial assets' and Current maturities of long term debt of Rs. 655.34 lakhs have been reclassified to "Financial Liabilities - Borrowings" under Current Liabilities.
- The Figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial years and the published year to date figures upto the third quarter of the Financial Year;
- The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: BELGAUM

Date: 23-05-2022



FOR BEMCO HYDRAULICS LIMITED

ANIRUDH MOHTA
MANAGING DIRECTOR
DIN: 00065302



BEMCO HYDRAULICS LIMITED

(CIN: L51101KA1957PLC001283)



REGD. OFFICE & WORKS :

UDYAMBAG, BELGAUM - 590 008. KARNATAKA, INDIA

Email:- cs@bemcohydraulics.net Web :- www.bemcohydraulics.net

Tel: - 91-831-2441980, 2440270

Fax :- 91-831-2441263

May 23, 2022

To,
THE STOCK EXCHANGE, MUMBAI,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI 400 001

SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015.

DECLARATION

I, Anirudh Mohta (DIN: 00065302) Managing Director of the Company hereby declare and confirm that, the Statutory auditors of the company, M/s S. Jaykishan, Chartered Accountants (FRN:309005E) have issued an Audit Report with unmodified opinion on Annual Audited Consolidated financial results for the quarter and year ended 31st March, 2022.

This declaration is issued in compliance of Regulation 33(3)(d) SEBI (Listing obligation and disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing obligation and disclosure Requirements) Regulations, 2016 vide notification No.SEBI/LAD-NRO/GN/2016-17/001 Dated: 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 DATED: 27/05/2016.

Thanking you.

Yours faithfully,

For **BEMCO HYDRAULICS LIMITED**

ANIRUDH MOHTA
MANAGING DIRECTOR
DIN: 00065302

