



Independent Auditor's Report on Quarterly and Annual Standalone Financial 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 Quarterly and Annual Standalone Financial Results

Opinion

We have audited the accompanying statement of annual standalone financial results of Bemco Hydraulics Limited (the company) for the quarter and year ended March 31, 2024 (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 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 total comprehensive income and other financial information for the quarter and year ended March 31, 2024.

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 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 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and Board of Directors are responsible for the preparation of these 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 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. 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 Management and 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 Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the 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 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 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, but not for the purpose of expressing an



opinion on the effectiveness of the company's internal financial control with reference to the financial statements.

- 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 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 annual financial results, including the disclosures, and whether the 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 annual financial results include the results for the quarter ended March 31, 2024 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 **A. C. Bhuteria & Co.**
Chartered Accountants
Firm Registration No.: 303105E

Mohit Bhuteria

Mohit Bhuteria

Partner

Membership No.: 056832

UDIN: 24056832BKASLM 6943

Place: Kolkata

Date:

30 MAY 2024



BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2024

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-24 Audited	31-Dec-23 Unaudited	31-Mar-23 Audited	31-Mar-24 Audited	31-Mar-23 Audited
1	Income					
	(a) Revenue From Operations	1,790.25	1,257.25	1,613.83	7,135.12	4,605.25
	(b) Other Income	33.73	20.63	12.14	100.67	50.34
	Total Income From (a+b)	1,823.98	1,277.88	1,625.97	7,235.79	4,655.59
2	Expenses					
	(a) Cost of Material Consumed	1,159.39	605.99	926.95	3,322.91	3,117.19
	(b) Changes In Inventories Of Finished Goods And Work-In-Progress	(315.28)	(116.98)	(146.13)	605.75	(1,136.60)
	(c) Employee Benefit Expense	338.10	318.42	295.74	1,223.03	1,091.90
	(d) Finance Costs	50.53	34.66	39.34	146.58	140.92
	(e) Depreciation and Amortisation Expense	23.05	16.18	18.50	73.13	81.87
	(f) Other Expenses	349.28	195.18	249.32	872.76	819.48
	Total Expenses (a to f)	1,605.07	1,053.45	1,383.72	6,244.16	4,114.76
3	Profit/(loss) before exceptional items & tax (1-2)	218.91	224.43	242.25	991.63	540.83
4	Exceptional Items					
5	Profit/(loss) before tax (3+4)	218.91	224.43	242.25	991.63	540.83
6	Tax Expense/(Credit) net					
	(i) Current Tax	85.41	58.42	71.74	276.16	157.09
	(ii) Deferred Tax	(15.62)	8.50	(8.95)	(4.93)	(11.46)
	(iii) Income Tax For Earlier Year	17.15	-	0.54	17.15	(71.98)
	Total Tax Expense (6(i) + 6(ii)+ 6(iii))	86.94	66.92	63.33	288.38	73.65
7	Profit / (Loss) for the period from continuing operations (5-6)	131.97	157.51	178.92	703.25	467.18
8	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss	(10.35)	11.01	2.29	1.86	5.59
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.36)	(1.85)	1.32	(2.18)	(1.81)
	(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	-	-	-	-	-
	Total other comprehensive income/ (loss) (8(a)+8(b))	(11.71)	9.16	3.61	(0.32)	3.78
9	Total Comprehensive Income/ (loss) for the period (7+8)	120.26	166.67	182.53	702.93	470.96
10	Paid up Equity Share Capital of ₹ 10/- each	219.34	219.34	219.34	219.34	219.34
11	Other Equity				5,492.46	4,788.65
12	Earnings per share (FV of ₹ 10/- each)					
	(a) Basic	6.04	7.20	8.18	32.16	21.36
	(b) Diluted	6.04	7.20	8.18	32.16	21.36

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES

(₹ in Lakhs)

Particulars	Year ended 31-Mar-24 Audited	Year Ended 31-Mar-23 Audited
Assets		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	4,366.28	4,311.77
(b) Capital Work In Progress	-	-
(c) Other Intangible assets	245.70	2.03
(d) Investments in Subsidiaries	1,859.21	0.65
(e) Financial Assets		
(i) Investments	50.78	31.78
(ii) Others	105.84	52.68
(e) Other non-current assets	4.36	4.36
Total Non-Current Assets	6,632.17	4,403.27
(2) Current Assets		
(a) Inventories	1,980.78	2,598.09
(b) Financial Assets		
(i) Investments - Current	20.18	-
(i) Trade receivables	2,565.49	1,725.41
(ii) Cash and cash equivalents	9.09	10.14
(iii) Bank Balances other than (ii) above	257.06	233.99
(iv) Other Financial Assets	18.83	17.82
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	109.89	171.13
Total Current Assets	4,961.32	4,756.58
	11,593.49	9,159.85



EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share capital	219.34	219.34
(b) Other Equity	5,492.46	4,788.65
Total Equity	5,711.80	5,007.99
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities	323.78	319.48
(i) Borrowings	289.59	3.99
(ii) Other financial liabilities	11.60	4.97
(b) Provisions	822.11	825.74
(c) Deferred tax liabilities (Net)	31.89	21.79
(d) Other non-current liabilities		
Total Non-Current Liabilities	1,478.97	1,175.97
(2) Current Liabilities		
(a) Financial Liabilities	1,453.24	693.84
(i) Borrowings		
(ii) Trade payables		
(a) Total Outstanding Dues of Micro, Medium and Small Enterprises	225.51	169.29
(b) Total outstanding Dues of Other than Micro, Medium and Small Enterprises	769.63	1,188.83
(iii) Other financial liabilities	383.15	50.97
(b) Other current liabilities	1,477.68	694.89
(c) Provisions	65.30	98.36
(d) Current Tax Liabilities (Net)	28.21	79.71
Total Current Liabilities	4,402.72	2,975.89
	11,593.49	9,159.85

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED MARCH, 31 2024

(₹ in Lakhs)

Particulars	For the Period Ended	
	31-Mar-24	31-Mar-23
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Exceptional Items and Tax	991.63	540.83
Adjustments For :		
Loss/(Profit) on Sale of Property, Plant & Equipment	(8.73)	(0.32)
Expected Credit Loss Allowances/ Doubtful (Net)	5.45	58.55
Liability No Longer Required Written Back	(0.06)	(0.13)
Bad Debt and Advances Written Off	8.27	3.23
Finance Cost	146.58	140.92
Depreciation and Amortization Expense	73.13	81.87
Unrealised Foreign Exchange (Gain) / Loss (net)	(2.15)	4.26
Provision for Warranty Made/ (Written Back)	-	4.01
Dividend from Non-Current/ Long Term Investments	(0.25)	(0.29)
Interest Income	(32.89)	(14.52)
Lease/ Rental Income	(36.40)	(34.48)
Profit/Loss on sale of Current Investment	(19.64)	-
Gain/(Loss) in Fair value through profit or loss of current investment	(0.54)	-
Excess & Short Provision	1.11	2.64
Operating Profit Before Working Capital Changes	1,125.51	786.57
Movements in Working Capital		
Decrease/ (Increase) in Trade and Other Receivables	(844.58)	(201.12)
Decrease/ (Increase) in Inventories	617.31	(1,218.69)
Increase/ (Decrease) in Trade and Other Payables	417.31	36.07
Cash Generated From Operations	1,315.55	(597.17)
Direct Taxes Paid (Net)	(344.81)	(139.52)
Net Cash Flow From (Used In) Operating Activities	970.74	(736.69)
	(A)	
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (incl. Capital Advances)	(132.18)	(10.28)
Purchase of Intangible Assets	(250.00)	-
Sale of Property, Plant & Equipment	19.60	3.02
Net Decrease/ (Increase) in Short-term Investment	(0.54)	-
Investment in Long- Term Investments	(1,270.00)	-
Investment in Fixed Deposits	(31.06)	34.44
Dividend from Non-Current/ Long Term Investments	0.25	0.29
Interest Received	40.88	13.23
Lease/ Rental Income	36.40	34.48
Net Cash Flow From (Used In) Investing Activities	(1,586.65)	75.18
	(B)	



C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds/(Repayment) of Long Term Borrowings(net)		4.18	(9.32)
Proceeds/(Repayment) of Short Term Borrowings(net)		757.25	72.77
Interest Paid		(146.57)	(281.86)
Net Cash Flow From (Used In) Financing Activities	(C)	614.86	(218.41)
Net Increase in Cash & Cash Equivalents	(A+B+C)	(1.05)	(879.92)
Cash & Cash Equivalents at the beginning of the Year		10.14	890.06
Cash & Cash Equivalents at the end of the Year²		9.09	10.14

- Notes :**
- The above audited standalone financial results for the quarter ended March 31, 2024 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 30th May 2024. The Statutory Auditors have expressed an unqualified review opinion.
 - 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'.
 - During the year the company has acquired 100% Equity in Pegasys Machines Pvt Ltd. on 9th February, 2024, by executing share purchase agreement, and acquiring the control and business of the said company for a cash consideration of Rs. 1945 Lacs. The terms of payment are as under:
 - Upfront Rs. 1270 Lacs
 - Rs. 337.50 Lacs on 1st March 2025 and
 - Balance Rs. 337.50 Lacs on 1st March, 2026.
 - The Board of Director, at its meeting held on 30th May 2024, recommended final dividend of Rs. 2/- per equity share of face value Rs.10/- each. For the Financial Year 2023-24 and The final dividend shall be paid, if approved, by the Shareholders at the ensuing AGM.
 - The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: BELGAUM
Date: 30-05-2024



FOR BEMCO HYDRAULICS LTD

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 30, 2024

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 A.C. Bhuteria & Co, Chartered Accountants (FRN:303105E) have issued an Audit Report with unmodified opinion on Annual Audited Standalone financial results for the quarter and year ended 31st March, 2024.

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





BEMCO HYDRAULICS LIMITED

(CIN: L51101KA1957PLC001283)



REGD. OFFICE & WORKS :

UDYAMBAG, BELGAUM - 590 008. KARNATAKA, INDIA

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

Tel: - 91-831-2441980, 2440270

Fax :- 91-831-2441263

ACCS/BEMCO/2024-25

Date: 30-05-2024

To,
The Listing Department
Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai- 400 001
TEL: 91-22-22721233/4
FAX: 91-22-22721919

REF: COMPANY CODE NO. 522650 –BEMCO HYDRAULICS LIMITED

Sub: Annual Disclosure pursuant to the Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/DDHS/CIR/P /2018/144 dated November 26, 2018 read with the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P /CIR/2023/172 dated October 19, 2023

Dear Sir,

Pursuant to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 read with the SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 issued by SEBI in respect of fund raising by issuance of Debt Securities by Large Entities, we hereby confirm that Bemco Hydraulics Limited ("Company") is "Not a Large Corporate", as per the framework and applicability criteria specified under the aforementioned circulars for the financial year ended on March 31, 2024.

Therefore, the provisions of the Circulars do not apply to the Company.

You are requested to take the above on record.

Thanking you.

Yours faithfully,
For Bemco Hydraulics Limited


Amruta Ashok Tarale
Company Secretary





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 Quarterly and Annual Financial Results

Opinion

We have audited the accompanying statement of consolidated annual financial results of Bemco Hydraulics Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiary together referred as "the Group") for the quarter and year ended March 31, 2024 (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 two subsidiaries i.e. Bemco Fluidtechnik LLP and Peagsys Machines Pvt Ltd.
- 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 total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024.

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 entities 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 entities 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 entities 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 entities 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 communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors 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 consolidated annual financial results include the results for the quarter ended March 31, 2024 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 A.C. Bhuteria & Co.

Chartered Accountants

(Firm Registration No. 303105E)

Mohit Bhuteria

Mohit Bhuteria

Partner

Membership No. 056832

UDIN: 24056832BKASLN3870

Dated: 30 MAY 2024

Place: Kolkata



BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31ST, 2024

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Year Ended	Year Ended
		31-Mar-24 Audited	31-Dec-23 Unaudited	31-Mar-23 Unaudited	31-Mar-24 Audited	31-Mar-23 Audited
1	(a) Revenue From Operations (Net of Rebates and Discounts)	2,831.64	1,345.11	1,723.80	8,449.84	4,843.63
	(b) Other Income	42.79	18.46	11.07	107.27	46.09
	Total Income From (a+b)	2,874.43	1,363.57	1,734.87	8,557.11	4,889.72
2	Expenses					
	(a) Cost of Material Consumed	1,456.56	673.68	960.38	3,727.07	3,203.45
	(b) Changes in Inventories of Finished Goods and Work-in-Progress	159.19	(120.54)	(130.63)	1,065.64	(1,115.72)
	(c) Employee Benefit Expense	379.03	340.12	313.70	1,319.05	1,148.27
	(d) Finance Costs	52.77	45.12	49.31	179.97	180.71
	(e) Depreciation and Amortisation Expense	24.81	17.02	19.19	77.24	84.55
	(f) Other Expenses	399.75	223.86	278.99	1,005.33	925.42
	Total Expenses (a to f)	2,472.11	1,179.26	1,490.94	7,374.30	4,426.68
3	Profit/(loss) before exceptional items & tax (1-2)	402.32	184.31	243.93	1,182.81	463.04
4	Exceptional Items	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	402.32	184.31	243.93	1,182.81	463.04
6	Tax Expense/(Credit) net					
	(i) Current Tax	208.84	58.42	71.74	399.59	157.09
	(ii) Income Tax for Earlier Years	17.15	-	0.54	17.15	(71.98)
	(iii) Deferred Tax	(38.77)	8.50	(8.95)	(28.08)	(11.46)
	Total Tax Expense (6(i) + 6(ii))	187.22	66.92	63.33	388.66	73.65
7	Profit / (Loss) for the period from continuing operations (5-6)	215.10	117.39	180.60	794.15	389.39
	Attributable to:					
	Shareholders of the Company	215.10	117.39	180.60	794.15	389.39
	Non-Controlling Interest	-	-	-	-	-
8	Other Comprehensive Income					
	(a) (i) Items that will not be reclassified to profit or loss	(10.35)	11.01	2.29	1.86	5.59
	(ii) Income tax relating to items that will not be reclassified	(1.36)	(1.85)	1.32	(2.18)	(1.81)
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified	-	-	-	-	-
	Total other comprehensive income/ (loss) (8(a) + 8(b))	(11.71)	9.16	3.61	(0.32)	3.78
9	Total Comprehensive Income/ (loss) for the period (7+8)	203.39	126.55	184.21	793.83	393.17
	Attributable to:					
	Shareholders of the Company	203.39	126.55	184.21	793.83	393.17
	Non-Controlling Interest	-	-	-	-	-
10	Paid up Equity Share Capital of ₹10/- each	219.34	219.34	219.34	219.34	219.34
11	Other Equity				5,285.63	4,500.37
12	Earnings per share (₹ of ₹10/- each)					
	(a) Basic	9.84	5.37	8.26	36.32	17.81
	(b) Diluted	9.84	5.37	8.26	36.32	17.81

Now

AUDITED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES		(₹ in Lakhs)	
Particulars	Amount 31-Mar-24 Audited	Amount 31-Mar-23 Audited	
Assets			
(1) Non-Current assets			
(a) Property, Plant and Equipment	4,413.13	4,340.92	
(b) Capital Work In Progress	-	-	
(c) Other Intangible Assets	1,268.08	3.31	
(d) Financial Assets			
(i) Investments	50.78	31.78	
(ii) Other Financial Assets	148.59	52.68	
(e) Other Non-Current Assets	5.45	4.36	
Total Current Non-Assets	5,886.03	4,433.05	
(2) Current Assets			
(a) Inventories	2,297.61	2,785.96	
(b) Financial Assets			
(i) Investments	20.18	-	
(ii) Trade Receivables	2,975.57	1,760.74	
(iii) Cash and Cash Equivalents	229.15	25.90	
(iv) Bank Balances other than (ii) above	567.02	233.99	
(v) Other Financial Assets	20.14	18.76	
(c) Current Tax Assets	23.02	-	
(d) Other Current Assets	80.00	172.76	
Total Current Assets	6,212.69	4,998.11	
Total Assets	12,098.72	9,431.16	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	219.34	219.34	
(b) Other Equity	5,285.63	4,500.37	
(c) Non Controlling Interest	-	-	
Total Equity	5,504.97	4,719.71	
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	323.78	319.48	
(ii) Other Financial Liabilities	289.59	3.99	
(b) Provisions	16.26	9.09	
(c) Deferred Tax Liabilities (Net)	800.07	825.74	
(d) Other Non-Current Liabilities	31.89	21.79	
Total Non-Current Liabilities	1,461.59	1,180.09	
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,859.40	1,097.50	
(ii) Trade Payables			
(a) Total Outstanding Dues of Micro, Medium and	274.94	171.58	
(b) Total outstanding Dues of Other than Micro,	837.82	1,228.68	
(iii) Other Financial Liabilities	399.31	58.11	
(b) Other Current Liabilities	1,667.18	797.42	
(c) Provisions	65.30	98.36	
(d) Current Tax Liabilities (Net)	28.21	79.71	
Total Current Liabilities	5,132.16	3,531.36	
Total Equity and Liabilities	12,098.72	9,431.16	



AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	31-03-2024	31-03-2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) Before Exceptional Items and Tax	1,182.81	463.04
Adjustments For :		
Loss on Sale of Property, Plant & Equipment	(8.73)	(0.32)
Expected Credit Loss Allowances/ Doubtful (Net)	6.09	60.10
Liability no longer required written back	(0.06)	(0.13)
Bad Debt and advances written off	8.43	3.57
Finance Cost	179.97	180.49
Depreciation and Amortization expense	77.24	84.56
Unrealised Foreign Exchange (Gain) / Loss (net)	(2.42)	4.23
Provision for Warranty Made/ (Written Back)	-	4.01
Provision for Bad and Doubtful debts	-	2.20
Provision for Leave Encashment	-	11.67
Provision for Gratuity	-	22.32
Dividend from Non-Current/ Long Term Investments	(0.25)	(0.29)
Interest Income	(43.54)	(14.52)
Profit/ Loss on Current Investments	(19.64)	-
Fair Valuation of Current Investments	(0.54)	-
Lease/ Rental Income	(31.24)	(34.48)
Excess & Short Provision	1.11	2.64
Operating Profit Before Working Capital Changes	1,349.23	789.09
Movements in Working Capital		
Decrease/ (Increase) in Trade and Other Receivables	(1,063.75)	(184.50)
Decrease/ (Increase) in Inventories	1,094.50	(1,236.75)
Increase/ (Decrease) in Trade and Other Payables	135.60	62.43
Cash Generated From Operations	1,515.59	(569.73)
Direct Taxes Paid (Net)	(468.24)	(139.75)
Net Cash Flow From (Used In) Operating Activities (A)	1,047.35	(709.48)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (incl. Capital Advances)	(118.25)	(15.21)
Sale of Property, Plant & Equipment	19.60	3.02
Purchase of Intangible Assets	(250.00)	-
Investment in Fixed Deposits	(79.42)	34.44
Purchase/Sale of Current Investments (Net)	(0.54)	-
Payment for Business Acquisition (Net of Cash Acquired)	(1,088.81)	-
Dividend from Non-Current/ Long Term Investments	0.25	0.29
Interest Received	40.88	13.23
Lease/ Rental Income	31.24	34.48
Net Cash Flow From (Used In) Investing Activities (B)	(1,445.05)	70.25
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/Repayment of Long Term Borrowings	(0.66)	(9.32)
Proceeds/(Repayment) of Short Term Borrowings(net)	764.32	99.45
Interest Paid	(162.71)	(326.22)
Net Cash Flow From (Used In) Financing Activities (C)	600.95	(236.09)
Net Increase in Cash & Cash Equivalents (A+B+C)	203.25	(875.32)
Cash & Cash Equivalents at the beginning of the Year	25.90	901.22
Cash & Cash Equivalents at the end of the Year²	229.15	25.90



Notes:

- 1 The above audited consolidated financial results for the quarter ended March 31, 2024 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 30th May 2024. The Statutory Auditors have expressed an unqualified review opinion.
- 2 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.
- 3 The Statement includes the results of Bemco Fluidtechnik LLP and Pegasys Machines Pvt Ltd subsidiary of the entity.
- 4 During the year the company has acquired 100% Equity in Pegasys Machines Pvt Ltd. on 9th February, 2024, by executing share purchase agreement, and acquiring the control and business of the said company for a cash consideration of Rs. 1945 Lacs. The terms of payment are as under:
 - a. Upfront Rs. 1270 Lacs
 - b. Rs. 337.50 Lacs on 1st March 2025 and
 - c. Balance Rs. 337.50 Lacs on 1st March, 2026.
- 5 The Board of Director, at its meeting held on 30th May 2024, recommended final dividend of Rs. 2/- per equity share of face value Rs.10/- each. For the Financial Year 2023-24 and The final dividend shall be paid, if approved, by the Shareholders at the ensuing AGM.
- 6 The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: BELGAUM
Date: 30.05.2024



FOR BEMCO HYDRAULICS LTD

Anirudh Mohta
Managing Director
DIN : 00065302





BEMCO HYDRAULICS LIMITED

(CIN: L51101KA1957PLC001283)



REGD. OFFICE & WORKS :

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Tel: - 91-831-2441980, 2440270
Fax :- 91-831-2441263

May 30, 2024

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 A.C. Bhuteria & Co, Chartered Accountants (FRN:303105E) have issued an Audit Report with unmodified opinion on Annual Audited Consolidated financial results for the quarter and year ended 31st March, 2024.

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

