



BENARA BEARINGS & PISTONS LTD.

REGISTERED OFFICE :

A - 3 & 4, Site B, UPSIDC Industrial Area, Sikandra, AGRA - 282007 (U.P.), INDIA.

Tollfree No. : 1800-120-3002

E-mail : info@benara-phb.com

CIN No. : L50300UP1990PLC012518 Website : www.benara-phb.com

GST No. : 09AABCB7583K1Z7

November 14, 2022

To,
BSE LIMITED
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

Company Scrip Code: 541178

Re: Outcome of the Board Meeting

Dear Sir,

With reference to the captioned subject, the Company has duly convened the Board Meeting of the Company on Monday, Nov 14, 2022 at 7:00 P.M. at the Registered Office of the company at A-3 & 4, Site Bindustrial Area, Sikandra, Agra- 282007 Uttar Pradesh.

The Board considered and approved the Unaudited Financial Results for the Half year ended Sep. 30, 2022.

This is for information and records of the Exchange.

Thanking you,

Yours faithfully,

For Benara Bearings and Pistons Limited

VIVEK

Digitally signed
by VIVEK BENARA

BENARA

Date: 2022.11.14
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Vivek Benara

Managing Director

DIN: 00204647



Independent Auditors Review Report on the Half yearly Un audited Consolidated Financial Results of the Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
BENARA BEARINGS & PISTONS LTD.

1. We have review the accompanying statement of unaudited the Consolidated financial results of BENARA BEARINGS & PISTONS LTD for the half year ended 30th September, 2022.
2. This statement ,which are the responsibility of the company’s management and approved by the board of Directors , has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting”, prescribed, under Section 133 of the Companies Act, 2013 and accounting principles generally accepted in india and in compliance with Regulation 33 of listing Regulations . Our Responsibility is to issue a Report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information performed by the Independent Auditors of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audited accordingly, we do not express an audit opinion.
4. Based on our review conducted as above ,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Financial Results , prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Qualifications

1. In some cases where there are disputes with the lenders, the management has decided not to provide interest which proposed to be provided at the time of settlement/ payment. Accordingly, the loss for the year and loan liability has been understated to the extents.
2. *The company has not made any provision against diminution in the value of the non moving / slow moving inventory of Rs. 785.77.*
3. *The company has not made any provisions against debtors doubtful of recovery. Accordingly, the loss for the year is understated and Debtors has been overstated. The impact cannot be quantified presently.*

4. A total amount of Rs. 1163.07 lacs reflected as long term loans and advances in the Balance sheet in our opinion are doubtful of recovery keeping in view the purpose of advances and financial health of Debtors.
5. Material uncertainty related to Going concern:-
In view of material disruption of business resulting in continuing decline in sales and increasing operating losses , the presumption of going concern on the basis of which financial statements have been made , stands severely challenged. There can be significant and substantial decline in stated value of assets if presumption of going concern is negated and the business eventually closes down.
6. Other matters read to together with notes.

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm Registration No. 013538C

Narayan
Prasad
Swami

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Narayan Prasad
Swami
Date: 2022.11.14
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CA Narayan Swami

Partner

Membership No. 409759

UDIN: 22409759BDCWFK9541

Mumbai-14th Nov 2022.

BENARA BEARINGS & PISTONS LIMITED**Annexure-I****Statement of Impact of the audit qualifications submitted along with Audited financial results –(Consolidated)****Statement of Impact of the audit qualifications for the financial year ended September 30th 2022 (See Regulations 33/52 of the SEBI (LODR) Amended Regulation 2016) Consolidated**

Sr. No.	Particular	As reported before adjusting for the qualification's	After adjustments of qualifications
1	Turnover/ Total income	1116.42	Not applicable
2	Total Expenditure	1654.98	Not determinable
3	Net profit /(Loss)	(398.53)	Not determinable
4	Earnings per share	(2.24)	Not determinable
5	Total assets	9918.98	Not determinable
6	Total liabilities	7307.01	Not determinable
7	Net worth	2611.97	Not determinable
8	Any other financial items	-	Not determinable

II Audit Qualifications (each audit qualifications separately)

Sr. No.	Particular	Audit Qualifications
(a)	Details of Audit Qualifications	<ol style="list-style-type: none">1. In some cases where there are disputes with the lenders, the management has decided not to provide interest which proposed to be provided at the time of settlement/ payment. Accordingly, the loss for the year and loan liability has been understated to the extents.2. The company has not made any provision against diminution in the value of the non moving / slow moving inventory of Rs. 785.77.3. The company has not made any provisions against debtors doubtful of recovery. Accordingly, the loss for the year is understated and Debtors has been overstated. The impact cannot be quantified presently.4. A total amount of Rs. 1163.07 lacs reflected as long term loans and advances in the Balance sheet in our opinion are doubtful of recovery keeping in view the purpose of advances and financial health of Debtors.5. Material uncertainty related to Going concern:- In view of material disruption of business resulting in continuing decline in sales and increasing

		operating losses , the presumption of going concern on the basis of which financial statements have been made , stands severely challenged. There can be significant and substantial decline in stated value of assets if presumption of going concern is negated and the business eventually closes down.
(b)	Type of audit Qualification	Qualified opinion
(c)	Frequent of Qualification whether appeared first time / respective / since how long continuing	Appeared Second time
(d)	For audit Qualification where the impact qualified by the auditor Management views.	<p>1. In some cases where there are disputes with the lenders, the management has decided not to provide interest which proposed to be provided at the time of settlement/ payment. Accordingly, the loss for the year and loan liability has been understated to the extents.</p> <p><i>Management Views: management is in process of one time settlement of its dues and does not expects any further liability to warrant recognition of interest cost .</i></p> <p>2. The company has not made any provision against diminution in the value of the non moving / slow moving inventory of Rs. 785.77.</p> <p><i>Management Views: No provision for diminution in the value of the inventory has been considered in view of proposed business revival in which these inventories are likely to be used over a period of time.</i></p> <p>3. The company has not made any provisions against debtors doubtful of recovery. Accordingly, the loss for the year is understated and Debtors has been overstated. The impact cannot be quantified presently.</p> <p><i>Management Views: some of debtors are disputed and litigation is pending. We decided not to provide for these doubtful debts in view of its possible adverse impact on recovery/ litigation.</i></p> <p>4. A total amount of Rs. 1163.07 lacs reflected as long term loans and advances</p>

		<p>in the Balance sheet in our opinion are doubtful of recovery keeping in view the purpose of advances and financial health of Debtors.</p> <p><i>Management Views: The company is exploring legal options for recovery of long term loans and advances (Rs. 1163.07 lacs) as they remain outstanding for long and disputed by parties. The required provisions shall be made at the year end after consultation with legal experts about its impact on recovery actions.</i></p> <p>5. Material uncertainty related to Going concern:- In view of material disruption of business resulting in continuing decline in sales and increasing operating losses , the presumption of going concern on the basis of which financial statements have been made , stands severely challenged. There can be significant and substantial decline in stated value of assets if presumption of going concern is negated and the business eventually closes down.</p> <p><i>Management Views: The company is in talks with its lenders for right sizing of debts , in one time settlement (OTS) or otherwise as also with some new lenders / investors for infusion of funds. This coupled with cash flows from sale of certain assets shall ensure long term viability and continuation of business. In view of this the management finds it appropriate to prepare the financial statement on the presumption of going concern.</i></p>
(e)	<p>For Audit Qualification(s) where the impact is not quantified by the auditor</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same</p> <p>(iii) Auditors' Comments on (i) or (ii) above</p>	<p style="text-align: center;">Not determinable</p> <p style="text-align: center;">Impact not determinable</p> <p style="text-align: center;">Impact not determinable due to various dispute and litigations are pending.</p> <p style="text-align: center;">Impact not determinable</p>

III Signatures:

**For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C**

Narayan Prasad Swami
Prasad Swami

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Narayan Prasad Swami
Date: 2022.11.14
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**CA Narayan Swami
PARTNER
Membership No. 409759
UDIN:
Dated: 14th November 2022**

For Benara Baring & Pistons Ltd

**VIVEK
BENARA**

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by VIVEK BENARA
Date: 2022.11.14
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**Vivek Benara
Managing Director**

Dated: 14th November 2022

BENARA BEARINGS & PISTONS LIMITED
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.
CIN : L50300UP1990PLC012518

Statement of Consolidated Cash Flow statement for the year ended 31st March 2022

(Rs. In lakhs)

Particulars	As at 31st March, 2022	As at 31st March, 2022
A. Cash flow from operating activities		
Profit / (loss) before tax	(538.56)	(1,970.45)
Adjustments for:		
Depreciation and amortisation	152.25	235.72
Finance costs	6.59	455.50
Interest income	2.80	4.00
Bad Debts	-	77.99
Unrealised foreign exchange (gain) (net)	(0.23)	0.34
Operating profit / (loss) before working capital changes	(377.15)	(1,196.90)
Changes in working capital:		
Decrease / (increase) in Inventories	614.66	872.08
Decrease / (increase) in trade receivables	(349.58)	2,417.41
Decrease / (increase) in Short-term loans and advances	18.40	124.38
Decrease / (increase) in Other current assets	-	-
(Decrease) / increase in Trade payables	181.29	(2,237.87)
(Decrease) / increase in Other current liabilities	32.06	19.55
(Decrease) / increase in Provisions	(16.34)	29.23
	103.33	(30.59)
Cash flow from extraordinary items	-	-
Cash generated from operations	103.33	(30.59)
Income taxes (paid) / refunded	-	-
Net cash flow from / (used in) operating activities (A)	103.33	(30.59)
B. Cash flow from investing activities		
Purchase of fixed assets	-4.21	78.16
Loans Given -		
- Associates	10.53	6.21
- others	-	-
Interest Income	-2.80	-4.00
Effect of exchange differences on restatement of foreign currency	0.23	-0.34
Net cash flow from / (used in) investing activities (B)	3.75	80.03
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	(534.17)	(174.95)
Net increase / (decrease) in working capital borrowings :	-	-
Proceeds & Repayment of other short-term borrowings	439.97	533.69
Finance cost	(6.59)	(455.50)
Net cash flow from / (used in) financing activities (C)	(100.79)	(96.76)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	6.29	(47.32)
Cash and cash equivalents at the beginning of the year	47.73	95.05
	-	-
Cash and cash equivalents at the end of the year	54.02	47.73
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Net Cash and cash equivalents included in Note 14	54.02	47.73
Cash and cash equivalents at the end of the year *	54.02	47.73

For Benara Bearings & Pistons Limited

VIVEK

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VIVEK BENARA
Date: 2022.11.14
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Vivek Benara
(Managing Director)
DIN No: 00204647
Agra-14-11-2022

BENERA BEARINGS & PISTONS LTD.
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.
CIN L50300UP1990PLC012518

Website: benara-phb.com

E-Mail: plbenara@benara-phb.com

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

	Particulars	(Rs. In lakhs except per share data)	
		As at 30/09/2022	As at 31/03/2022
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
a	Share Capital	1,770.73	1,770.73
b	Reserve & Surplus	841.24	1,239.77
	Sub-Total Shareholders fund (A)	2,611.97	3,010.50
2	Non Current Liabilities		
a	Long-Term Borrowings	1,840.48	2,374.65
b	Long-Term provision	104.38	104.38
c	Other Non Current Liabilities	67.23	67.23
	Sub-Total Non Current Liabilities (B)	2,012.09	2,546.26
3	Current Liabilities		
a	Short-Term Borrowing	4,259.79	3,819.83
b	Trade payables	478.98	298.51
c	Other Current Liabilities	446.35	416.33
d	Short-Term provision	109.80	125.06
	Sub-Total Current Liabilities (C)	5,294.92	4,659.73
	TOTAL EQUITY AND LIABILITIES (A+B+C)	9,918.98	10,216.49
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
(i)	Tangible assets	833.62	969.66
(ii)	Intangible assets	508.07	521.06
(iii)	Capital Work-in-progress	124.13	124.13
b	Non-Current Investments	31.66	31.66
c	Deferred Tax Assets (net)	1,248.16	1,108.13
d	Long-term loans and advances	1,163.08	1,174.36
e	Other Non-Current Assets	2,832.84	2,411.19
	Sub-Total Non Current Assets (A)	6,741.56	6,340.19
2	Current Assets		
a	Inventories	1,311.59	1,926.26
b	Trade Receivables	1,679.77	1,751.85
c	Cash & Cash Equivalents	54.02	47.72
d	Short Term loans and advances	132.05	150.47
e	Other Current Assets	-	-
	Sub-Total Current Assets (B)	3,177.43	3,876.30
	TOTAL ASSETS (A+B)	9,918.98	10,216.49

For Benara Bearings & Pistons Limited

VIVEK

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Date: 2022.11.14
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Vivek Benara
(Managing Director)
DIN No: 00204647
Agra-14-11-2022

BENERA BEARINGS & PISTONS LTD.
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA
AGRA-282007, UP, India.
CIN L50300UP1990PLC012518

Website: benara-phb.com

E-Mail: plbenara@benara-phb.com

Statement of Consolidated Audited Financial Results for the Quarter and Half Year Ended on 30th Sep 2022

(Rs. In lakhs except per share data)

Particulars	Half year Ended on			Year Ended on
	30-Sep-22 (Unaudited)	31-Mar-22 (Audited)	30-Sep-21 (Unaudited)	31-Mar-22 (Audited)
1 INCOME FROM OPERATION				
a Net Sale	1,082.33	1,268.53	1,324.35	2,592.88
b Other Operating Income	-	-	-	-
Total income From Operation	1,082.33	1,268.53	1,324.35	2,592.88
c Other Income	34.09	3.98	12.71	16.69
TOTAL INCOME (A)	1,116.42	1,272.51	1,337.06	2,609.57
2 EXPENSES				
a Manufacturing cost	1,003.14	1,135.24	1,084.33	2,219.57
b Purchase of Stock in trade	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	233.11	908.00	(40.10)	867.90
d Employee benefit expenses	132.18	161.94	156.41	318.35
e Finance Cost	6.59	201.03	254.47	455.50
f Depreciation and amortisation expenses	152.25	105.78	129.94	235.72
g Other expenses	127.71	276.40	206.59	482.99
TOTAL EXPENSES (B)	1,654.98	2,788.38	1,791.64	4,580.02
3 Profit/(Loss) from ordinary activities before exceptional items (A-B)	(538.56)	(1,515.87)	(454.58)	(1,970.45)
4 Prior Period Item	-	-	-	-
5 Exceptional items	-	-	-	-
6 Profit/(Loss) from ordinary activities	(538.56)	(1,515.87)	(454.58)	(1,970.45)
7 Extraordinary Items				
8 Profit before tax	(538.56)	(1,515.87)	(454.58)	(1,970.45)
9 Less :Tax expenses				
1. Income Tax Expenses	-	-	-	-
2. Deferred Tax Expenses	(140.03)	(388.38)	(146.76)	(535.14)
3. Earlier Year Tax				
10 Net Profit/(Loss) for the period	(398.53)	(1,127.49)	(307.82)	(1,435.31)
11 Paid-up equity share capital	1,770.73	1,770.73	1,770.73	1,770.73
12 Reserves excluding revaluation reserve	841.24	2,271.02	2,271.02	4,142.67
13 Earning per Share (Weighted Average)	(2.24)	(6.34)	(1.73)	(8.08)
14 Adjusted Earning Per share				
15 Diluted Earning per share	(2.24)	(6.34)	(1.73)	(8.08)

For Benara Bearings & Pistons Limited

VIVEK

BENARA

Vivek Benara

(Managing Director)

DIN No: 00204647

Agra-14-11-2022

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VIVEK BENARA

Date: 2022.11.14

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Note

- 1 The above Audited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on Nov ,14, 2022
- 2 The company on standalone basis is in the business of manufacturing of Auto Mobiles Components and there for company's business falls within a single business segment of Auto Mobile Components.
- 3 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in india as amended from time to time.
- 4 The company has not charged depericiation on Research & Development
- 5 Figure for previous half year/ year have been regrouped/ recasted wherever considered necessary.
- 6 The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principals (GAAP) under the Historical Cost Conventions of Accrual Basis. GAAP Comprises Accounting Standards specified under Section 133 of the Act r.w.r 7 of the Companies (Accounts) Rules 2014 (to the extent Applicable) the Accounting Policies have been consistently applied unless otherwise stated.
- 7 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial Results.
- 8 The outbreak of Covid-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial market and slowdown in economic activities. The Operation of the company were continued with limited capacity utilizations during the lockdown. As per the current assessment of the company , the business disruption caused by Covid has had cascading impact in which the survival and continuity of the business has been significantly challenged , needing fresh capital infusion to ensure revival. In view of this , the carrying amount of property plant and Equipment, and current assets on the presumption of going concern may be substantially higher then the amounts that can be fetched if the business closed.
- 9 The Company has faced significant challenges and delays in recovery from long term loan and advances. The company is exploring its legal options for recovery of the same. Any provisions required in this regard shall be made at the year end after detailed study of recoverability and estimate of time and prospects of success in legal recovery actions.
- 10 Figure for previous half year/ year have been regrouped/ recasted wherever necessary.
- 11 Due to the financial constraints , there is delay in payment to Bank /financial institution. Therefore Banks have marked the loan accounts as NPA. The company has approached its lenders with a proposal for one time settlement of its dues and disputes.

In view of company's proposal for one time settlement of its dues and disputes with Axis bank and Bandhan Bank , it has been considered as appropriate not to provide for the interest liability on these loans. Any provision for interest or reversal of interest on account of waivers etc shall be made after the settlement.
- 12 Other non current Assets include a some of Rs. 785.77 pertaining to Non moving / Slow moving inventory . No provision for diminution in the value of the inventory has been considered in view of proposed business revival in which these inventories are likely to be used over a period of time.
- 13 Sundry debtors amounting to Rs.2035.96 lacs, outstanding for more than one year, has been classified as other non-current assets. The management has undertaken the detailed exercise of reconciliation and confirmations of these debtors, their recovery prospects and available legal options for recovery .There have been counter claims by some of them . even as there are doubts in recovery of these debtors , the company intends to make the required provisions at the year end on completion of this exercise .

For Benara Bearings & Pistons Limited

VIVEK
BENARA

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by VIVEK BENARA
Date: 2022.11.14
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Vivek Benara
(Managing Director)
DIN No:-00204647
Date : 14-11-2022



Independent Auditors Review Report on the Half yearly Un audited standalone Financial Results of the Company Pursuant To The Regulation 33 Of The SEBI (Listing Obligation And Disclosure Requirements) Regulations, 2015

Review Report to
The Board of Directors
BENARA BEARINGS & PISTONS LTD.

1. We have review the accompanying statement of unaudited the Standalone financial results of BENARA BEARINGS & PISTONS LTD for the half year ended 30th September, 2022.
2. This statement ,which are the responsibility of the company's management and approved by the board of Directors , has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", prescribed, under Section 133 of the Companies Act, 2013 and accounting principles generally accepted in india and in compliance with Regulation 33 of listing Regulations . Our Responsibility is to issue a Report on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 Review of Interim Financial Information performed by the Independent Auditors of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audited accordingly, we do not express an audit opinion.
4. Based on our review conducted as above ,nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Financial Results , prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Qualifications

1. In some cases where there are disputes with the lenders, the management has decided not to provide interest which proposed to be provided at the time of settlement/ payment. Accordingly, the loss for the year and loan liability has been understated to the extents.
2. *The company has not made any provision against diminution in the value of the non moving / slow moving inventory of Rs. 785.77.*
3. *The company has not made any provisions against debtors doubtful of recovery. Accordingly, the loss for the year is understated and Debtors has been overstated. The impact cannot be quantified presently.*

4. A total amount of Rs. 1708.60 lacs reflected as long term loans and advances in the Balance sheet in our opinion are doubtful of recovery keeping in view the purpose of advances and financial health of Debtors.
5. Material uncertainty related to Going concern:-
In view of material disruption of business resulting in continuing decline in sales and increasing operating losses , the presumption of going concern on the basis of which financial statements have been made , stands severely challenged. There can be significant and substantial decline in stated value of assets if presumption of going concern is negated and the business eventually closes down.
6. Other matters read to together with notes.

For AGRAWAL JAIN & GUPTA
Chartered Accountants
Firm Registration No. 013538C

Narayan
Prasad
Swami

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Narayan Prasad
Swami
Date: 2022.11.14
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CA Narayan Swami
Partner
Membership No. 409759
UDIN: 22409759BDCWCN4690
Mumbai-14th Nov 2022.

BENARA BEARINGS & PISTONS LIMITED

Annexure-I

**Statement of Impact of the audit qualifications submitted along with Audited financial results –
(standalone)**

**Statement of Impact of the audit qualifications for the financial year ended September 30 2022
(See Regulations 33/52 of the SEBI (LODR) Amended Regulation 2016) Standalone**

Sr. No.	Particular	As reported before adjusting for the qualification's	After adjustments of qualifications
1	Turnover/ Total income	1116.42	Not applicable
2	Total Expenditure	1642.00	Not determinable
3	Net profit /(Loss)	(388.93)	Not determinable
4	Earnings per share	(2.19)	Not determinable
5	Total assets	9873.71	Not determinable
6	Total liabilities	7200.25	Not determinable
7	Net worth	2673.46	Not determinable
8	Any other financial items	-	Not determinable

II Audit Qualifications (each audit qualifications separately)

Sr. No.	Particular	Audit Qualifications
(a)	Details of Audit Qualifications	<ol style="list-style-type: none"> 1. In some cases where there are disputes with the lenders, the management has decided not to provide interest which proposed to be provided at the time of settlement/ payment. Accordingly, the loss for the year and loan liability has been understated to the extents. 2. The company has not made any provision against diminution in the value of the non moving / slow moving inventory of Rs. 785.77. 3. The company has not made any provisions against debtors doubtful of recovery. Accordingly, the loss for the year is understated and Debtors has been overstated. The impact cannot be quantified presently. 4. A total amount of Rs. 1708.60 lacs reflected as long term loans and advances in the Balance sheet in our opinion are doubtful of recovery keeping in view the purpose of advances and financial health of Debtors. 5. Material uncertainty related to Going concern:- In view of material disruption of

		<p>business resulting in continuing decline in sales and increasing operating losses , the presumption of going concern on the basis of which financial statements have been made , stands severely challenged. There can be significant and substantial decline in stated value of assets if presumption of going concern is negated and the business eventually closes down.</p>
(b)	Type of audit Qualification	Qualified opinion
(c)	Frequent of Qualification whether appeared first time / respective / since how long continuing	Appeared Second time
(d)	For audit Qualification where the impact qualified by the auditor Management views.	<ol style="list-style-type: none"> 1. In some cases where there are disputes with the lenders, the management has decided not to provide interest which proposed to be provided at the time of settlement/ payment. Accordingly, the loss for the year and loan liability has been understated to the extents. <i>Management Views: management is in process of one time settlement of its dues and does not expects any further liability to warrant recognition of interest cost .</i> 2. The company has not made any provision against diminution in the value of the non moving / slow moving inventory of Rs. 785.77. <i>Management Views: No provision for diminution in the value of the inventory has been considered in view of proposed business revival in which these inventories are likely to be used over a period of time.</i> 3. The company has not made any provisions against debtors doubtful of recovery. Accordingly, the loss for the year is understated and Debtors has been overstated. The impact cannot be quantified presently. <i>Management Views: some of debtors are disputed and litigation is pending. We decided not to provide for these doubtful debts in view of its possible adverse impact on recovery/ litigation.</i>

		<p>4. A total amount of Rs. 1708.60 lacs reflected as long term loans and advances in the Balance sheet in our opinion are doubtful of recovery keeping in view the purpose of advances and financial health of Debtors.</p> <p><i>Management Views: The company is exploring legal options for recovery of long term loans and advances (Rs. 1708.60 lacs) as they remain outstanding for long and disputed by parties. The required provisions shall be made at the year end after consultation with legal experts about its impact on recovery actions.</i></p> <p>5. Material uncertainty related to Going concern:- In view of material disruption of business resulting in continuing decline in sales and increasing operating losses , the presumption of going concern on the basis of which financial statements have been made , stands severely challenged. There can be significant and substantial decline in stated value of assets if presumption of going concern is negated and the business eventually closes down.</p> <p><i>Management Views: The company is in talks with its lenders for right sizing of debts , in one time settlement (OTS) or otherwise as also with some new lenders / investors for infusion of funds. This coupled with cash flows from sale of certain assets shall ensure long term viability and continuation of business. In view of this the management finds it appropriate to prepare the financial statement on the presumption of going concern.</i></p>
(e)	<p>For Audit Qualification(s) where the impact is not quantified by the auditor</p> <p>(i) Management's estimation on the impact of audit qualification:</p> <p>(ii) If management is unable to estimate the impact, reasons for the same</p> <p>(iii) Auditors' Comments on (i) or (ii) above</p>	<p style="text-align: center;">Not determinable</p> <p style="text-align: center;">Impact not determinable</p> <p style="text-align: center;">Impact not determinable due to various dispute and litigations are pending.</p> <p style="text-align: center;">Impact not determinable</p>

III Signatures:

**For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C**

Narayan
Prasad
Swami
CA Narayan Swami
PARTNER
Membership No. 409759
UDIN:
Dated: 14th November 2022

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Narayan Prasad Swami
Date: 2022.11.14
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For Benara Baring & Pistons Ltd

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Date: 2022.11.14
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**Vivek Benara
Managing Director**

Dated: 14th November 2022

BENERA BEARINGS & PISTONS LTD.
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA
AGRA-282007, UP, India.
CIN L50300UP1990PLC012518

Website: benara-phb.com

E-Mail: plbenara@benara-phb.com

Statement of StandAlone UnAudited Financial Results for the Quarter and Half Year Ended on 30th Sep , 2022

(Rs. In lakhs except per share data)

Particulars	Half year Ended on			Year Ended on
	30-Sep-22 (Unaudited)	31-Mar-22 (Audited)	30-Sep-21 (Unaudited)	31-03-202 (Audited)
1 INCOME FROM OPERATION				
a Net Sale	1,082.33	1,268.53	1,324.35	4,159.04
b Other Operating Income	-	-	-	-
Total income From Operation	1,082.33	1,268.53	1,324.35	2,592.88
c Other Income	34.09	3.98	12.71	16.69
TOTAL INCOME (A)	1,116.42	1,272.51	1,337.06	2,609.57
2 EXPENSES				
a Manufacturing cost	1,003.15	1,135.24	1,084.33	2,219.57
b Purchase of Stock in trade	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	233.11	908.00	(40.10)	867.90
d Employee benefit expenses	132.17	161.94	156.41	318.35
e Finance Cost	6.59	201.03	254.47	455.50
f Depreciation and amortisation expenses	139.26	92.78	116.94	209.72
g Other expenses	127.72	274.20	194.79	468.99
TOTAL EXPENSES (B)	1,642.00	2,773.19	1,766.84	4,540.03
3 Profit/(Loss) from ordinary activities before exceptional items (A-B)	(525.58)	(1,500.68)	(429.78)	(1,930.46)
4 Prior Period Item	-	-	-	-
5 Exceptional items	-	-	-	-
6 Profit/(Loss) from ordinary activities	(525.58)	(1,500.68)	(429.78)	(1,930.46)
7 Extraordinary Items				
8 Profit before tax	(525.58)	(1,500.68)	(429.78)	(1,930.46)
9 Less :Tax expenses				
1. Income Tax Expenses	-	-	-	-
2. Deferred Tax Expenses	(136.65)	(386.64)	(146.76)	(533.40)
3. Earlier Year Tax				
10 Net Profit/(Loss) for the period	(388.93)	(1,114.04)	(283.02)	(1,397.06)
11 Paid-up equity share capital	1,770.73	1,770.73	1,770.73	1,770.73
12 Reserves excluding revaluation reserve	902.73	1,291.66	2,271.02	1,291.66
13 Earning per Share (Weighted Average)	(2.19)	(6.27)	(1.59)	(7.86)
14 Adjusted Earning Per share				
15 Diluted Earning per share	(2.19)	(6.27)	(1.59)	(7.86)

For Benara Bearings & Pistons Limited

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Vivek Benara

(Managing Director)

DIN No: 00204647

Agra-14.11.2022

BENERA BEARINGS & PISTONS LTD.
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.
CIN L50300UP1990PLC012518

Website: benara-phb.com

E-Mail: plbenara@benara-phb.com

STATEMENT OF STANDALONE ASSETS & LIABILITIES

	Particulars	(Rs. In lakhs except per share data)	
		As at 30/09/2022	As at 31/03/2022
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
a	Share Capital	1,770.73	1,770.73
b	Reserve & Surplus	902.73	1,291.66
	Sub-Total Shareholders fund (A)	2,673.46	3,062.39
2	Non Current Liabilities		
a	Long-Term Borrowings	1,766.72	2,300.89
b	Long-Term provision	104.39	104.38
c	Other Non Current Liabilities	67.23	67.24
	Sub-Total Non Current Liabilities (B)	1,938.34	2,472.51
3	Current Liabilities		
a	Short-Term Borrowing	4,259.81	3,819.83
b	Trade payables	459.17	277.88
c	Other Current Liabilities	434.59	402.54
d	Short-Term provision	108.34	124.68
	Sub-Total Current Liabilities (C)	5,261.91	4,624.92
	TOTAL EQUITY AND LIABILITIES (A+B+C)	9,873.71	10,159.82
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
(i)	Tangible assets	833.51	968.56
(ii)	Intangible assets	481.18	481.19
(iii)	Capital Work-in-progress	124.12	124.12
b	Non-Current Investments	27.00	27.00
c	Deferred Tax Assets (net)	1,214.76	1,078.11
d	Long-term loans and advances	1,708.60	1,719.13
e	Other Non-Current Assets	2,832.85	2,411.19
	Sub-Total Non Current Assets (A)	7,222.02	6,809.29
2	Current Assets		
a	Inventories	1,285.45	1,900.11
b	Trade Receivables	1,217.57	1,289.65
c	Cash & Cash Equivalents	49.96	43.66
d	Short Term loans and advances	98.71	117.11
e	Other Current Assets	-	-
	Sub-Total Current Assets (B)	2,651.69	3,350.53
	TOTAL ASSETS (A+B)	9,873.71	10,159.82

For Benara Bearings & Pistons Limited

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Vivek Benara

(Managing Director)

DIN No: 00204647

Agra-14.11.2022

BENARA BEARINGS & PISTONS LIMITED
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.

CIN : L50300UP1990PLC012518

Statement of Cash Flow statement for the year ended 30 Sept. 2022

(Rs. In lakhs)

Particulars	As at 30th Sep, 2022	As at 31st March, 2022
A. Cash flow from operating activities		
Profit / (loss) before tax	(525.58)	(1,930.45)
<i>Adjustments for:</i>		
Depreciation and amortisation	139.26	209.72
Finance costs	6.59	455.50
Interest income	2.80	4.00
Bad Debts	-	77.99
Unrealised foreign exchange (gain) (net)	(0.22)	0.35
Operating profit / (loss) before working capital changes	(377.16)	(1,182.89)
Changes in working capital:		
Decrease / (increase) in Inventories	614.66	872.08
Decrease / (increase) in trade receivables	(349.58)	2,416.22
Decrease / (increase) in Short-term loans and advances	18.40	126.11
Decrease / (increase) in Other current assets	-	-
(Decrease) / increase in Trade payables	181.29	(2,239.40)
(Decrease) / increase in Other current liabilities	32.05	18.55
(Decrease) / increase in Provisions	(16.34)	(28.25)
	103.32	(17.58)
Cash flow from extraordinary items	-	-
Cash generated from operations	103.32	(17.58)
Income taxes (paid) / refunded	-	-
Net cash flow from / (used in) operating activities (A)	103.32	(17.58)
B. Cash flow from investing activities		
Purchase of fixed assets	-4.21	78.15
Loans Given -		
- Associates	10.53	-5.39
- others	-	-
Interest Income	-2.80	-4.00
Effect of exchange differences on restatement of foreign currency	0.22	-0.35
Net cash flow from / (used in) investing activities (B)	3.75	68.41
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	(534.17)	(174.03)
Net increase / (decrease) in working capital borrowings :	-	-
Proceeds & Repayment of other short-term borrowings	439.99	533.69
Finance cost	(6.59)	(455.50)
Net cash flow from / (used in) financing activities (C)	(100.77)	(95.84)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	6.30	(45.01)
Cash and cash equivalents at the beginning of the year	43.66	88.69
	-	-
Cash and cash equivalents at the end of the year	49.96	43.66
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Net Cash and cash equivalents included in Note 14	49.96	43.67
Cash and cash equivalents at the end of the year *	49.96	43.67

For Benara Bearings & Pistons Limited

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VIVEK BENARA
Date: 2022.11.14
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Vivek Benara
(Managing Director)
DIN No: 00204647
Agra-14.11.2022

Note

- 1 The above Audited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on Nov 14 2022
- 2 The company on standalone basis is in the business of manufacturing of Auto Mobiles Components and there for company's business falls within a single business segment of Auto Mobile Components.
- 3 The Financial Results have been prepared in accordance with the Accounting Standards as notified under Section 133 of the Companies Act 2013 ("Act"), read with relevant rules issued there under and other accounting principles generally accepted in india as amended from time to time.
- 4 The company has not charged depericiation on Research & Development
- 5 Figure for previous half year/ year have been regrouped/ recasted wherever considered necessary.
- 6 The financial statements have been prepared in accordance with Indian Generally Accepted Accounting Principals (GAAP) under the Historical Cost Conventions of Accrual Basis. GAAP Comprises Accounting Standards specified under Section 133 of the Act r.w.r 7 of the Companies (Accounts) Rules 2014 (to the extent Applicable) the Accounting Policies have been consistently applied unless otherwise stated.
- 7 As per MCA Notification dated 16th Feb 2015, Companies whose shares are listed on the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the Compulsory requirement of adoption of IND AS for preparation of Financial Results.
- 8 The outbreak of Covid-19 pandemic across the globe and in India has contributed to a significant decline and volatility in the global and Indian financial market and slowdown in economic activities. The Operation of the company were continued with limited capacity utilizations during the lockdown. As per the current assessment of the company , the business disruption caused by Covid has had cascading impact in which the survival and continuity of the business has been significantly challenged , needing fresh capital infusion to ensure revival. In view of this , the carrying amount of property plant and Equipment, and current assets on the presumption of going concern may be substantially higher then the amounts that can be fetched if the business closed.
- 9 The Company has faced significant challenges and delays in recovery from long term loan and advances. The company is exploring its legal options for recovery of the same. Any provisions required in this regard shall be made at the year end after detailed study of recoverability and estimate of time and prospects of success in legal recovery actions.
- 10 Figure for previous half year/ year have been regrouped/ recasted wherevernecessary.
- 11 Due to the financial constraints , there is delay in payment to Bank /financial institution. Therefore Banks have marked the loan accounts as NPA. The company has approached its lenders with a proposal for one time settlement of its dues and disputes.

In view of company's proposal for one time settlement of its dues and disputes with Axis bank and Bandhan Bank , it has been considered as appropriate not to provide for the interest liability on these loans. Any provision for interest or reversal of interest on account of waivers etc shall be made after the settlement.
- 12 Other non current Assets include a some of Rs. 785.77 pertaining to Non moving / Slow moving inventory . No provision for diminution in the value of the inventory has been considered in view of proposed business revival in which these inventories are likely to be used over a period of time.
- 13 Sundry debtors amounting to Rs.2035.96 lacs, outstanding for more than one year, has been classified as other non-current assets. The management has undertaken the detailed exercise of reconciliation and confirmations of these debtors, their recovery prospects and available legal options for recovery .There have been counter claims by some of them . even as there are doubts in recovery of these debtors , the company intends to make the required provisions at the year end on completion of this exercise .

For Benara Bearings & Pistons Limited

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Vivek Benara
(Managing Director)
DIN No:-00204647
Date : 14-11-2022