

BENARA



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. : 09AABC7583K1Z7

Date: 31.07.2020

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

Company Scrip Code. 541178

Dear Sir,

**Sub: AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS AND
AUDITOR'S REPORT FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020**

Pursuant to the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), please find enclosed herewith the Standalone and Consolidated Audited financial results for the quarter ended on 31st March, 2020

You are requested to take the same on your records.

The meeting was concluded at 6.15 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For BENARA BEARINGS AND PISTONS LIMITED



VIVEK BENARA

Director

DIN: 00204647

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

Sub: Declaration related to Audit Report for the year 2019-20

Ref: BENARA BEARINGS AND PISTONS LIMITED (Scrip Code: 541178)

Dear Sir / Madam,

**DECLARATION RELATED TO THE STANDALONE AND CONSOLIDATED
AUDIT REPORT OF THE COMPANY FOR THE YEAR 2019-20**

This is to declare that the Audit Report pertaining to the Annual (Standalone and Consolidated) Audited Financial Results of the Company for the year ended 31st March 2020 does not have any modified opinion / qualification / reservation / adverse remark, hence statement showing impact for any modified opinion is not applicable on the company.

Thanking you.

Yours faithfully,

For BENARA BEARINGS AND PISTONS LIMITED


VIVEK BENARA
Director
DIN: [00204647](#)



Agrawal Jain & Gupta

Chartered Accountants

Independent Auditors' Report on Consolidated Annual Financial Results of Benara Bearings & Pistons Ltd pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS

OF BENARA BEARINGS & PISTONS LTD

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **BENARA BEARINGS & PISTONS LTD** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") and its associates ("the Company"), for half year and year ended 31 March 2020, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- a. include the annual financial results of the following entities
 - i. BENARA SOLAR PRIVATE LIMITED
 - ii. SECURITRANS TRADING PRIVATE LIMITED
- b. Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- c. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Generally Accepted Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs(financial position) of the company as at 31st March 2020, and its profit and loss A/c (financial performance including other comprehensive Income),its cash flow.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results section of our report. We are independent of the Group and its associates 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 Act, 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 Responsibility for the Financial Statements

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation 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 including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company 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 either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

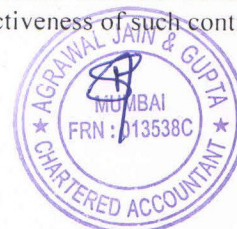
The respective Board of Directors of the companies included in the Group and of its associates is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated 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 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 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 financial statements on whether the company has adequate internal financial controls with reference to 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 financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 presentations, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information 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 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.

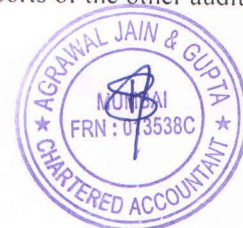
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matter

- a. The consolidated annual financial results include the audited financial results of two subsidiaries whose financial statements reflect total assets of Rs. 654.05 lakhs as at 31 March 2020, total revenues of Rs. 296.54 lakhs and consolidated financial results includes net loss after tax 25.69 lakhs for the year ended on that date, as considered in the consolidated annual financial results. In respect of these financial statements have not been audited by us. The independent auditors' reports on financial statements of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Board of Directors.



- b. The financial results include the results for the half year ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C
UDIN: 20409759AAAABP7606



CA Narayan Swami
PARTNER
Membership No. 409759
Place: Mumbai
Dated: 31.07.2020



BENERA BEARINGS & PISTONS LTD.
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.
CIN U50300UP1990PLC012518

Website: benara-phb.com


E-Mail: plbenara@benara-phb.com

Statement of Consolidated Audited Financial Results for the Year Ended on 31st march, 2020

(Rs. In lakhs except per share data)

Particulars	Half year Ended on		Year Ended on	
	31.03.2020	30.09.2019	31.3.2020	31.3.2019
	(Audited) (Refer note-4)	(Unaudited) (Refer note-4)	(Audited)	(Audited)
1 INCOME FROM OPERATION				
a Net Sale	4,928.87	6,136.35	11,065.22	11,534.92
b Other Operating Income	-	-	-	197.95
TOTAL INCOME FROM OPERATION	4,928.87	6,136.35	11,065.22	11,732.87
c Other Income	152.66	87.10	239.76	38.02
TOTAL INCOME	5,081.53	6,223.45	11,304.98	11,770.89
2 EXPENSES				
a Cost of material consumed	693.30	1,862.39	2,555.69	2,780.39
b Purchase of Stock in trade	3,558.86	3,583.15	7,142.01	7,407.48
c Chages in inventories of finished goods, work-in-progress and stock-in-trade	106.78	(121.80)	(15.02)	(136.06)
d Employee benefit expenses	200.91	163.91	364.82	305.04
e Finance Cost	264.67	227.45	492.12	367.61
f Depreciation and amortisation expenses	164.79	104.09	268.88	160.77
g Other expenses	236.31	174.20	410.51	339.63
TOTAL EXPENSES	5,225.62	5,993.39	11,219.01	11,224.86
3 Profit/(Loss) from ordinary activities before exceptional items	(144.09)	230.06	85.97	546.03
4 Prior Period Item	-	-	-	-
5 Exceptional items	-	-	-	104.35
6 Profit/(Loss) from ordinary activities	(144.09)	230.06	85.97	441.68
7 Extraordinary Items	-	-	-	-
8 Profit before tax	(144.09)	230.06	85.97	441.68
9 Tax expenses				
1. Income Tax Expenses	(30.69)	54.09	23.40	111.19
2. Deferred Tax Expenses	2.19	14.68	16.87	28.10
3. Earlier Year Tax	-	-	-	(75.42)
10 Minority Interest				
11 Net Profit/(Loss) for the period	(115.59)	161.29	45.70	377.81
12 Paid-up equity share capital	1,770.73	1,770.73	1,770.73	1,770.73
13 Reserves excluding revaluation reserve	4,164.43	4,300.23	4,164.43	4,138.94
14 Earning per share (Face Value of Rs.10/-)	(0.65)	0.91	0.26	2.13
15 Adjusted Earning Per share				
15 diluted Earning per share	(0.93)	0.91	0.37	3.05

Benara Bearings & Pistons Ltd.


Vivek Benara
Managing Director
DIN No:-00204647

Director

STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(Rs. In lakhs except per share data)

Particulars		(Rs. In lakhs except per share data)	
		As at 31/03/2020	As at 31/03/2019
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	a Share Capital	1,770.73	1,770.73
	b Reserve & Surplus	4,164.43	4,138.94
	c Minority Interest	-	-
	Sub-Total Shareholders fund	5,935.16	5,909.67
2	Share application money pending allotment	-	-
3	Non Current Liabilities		
	a Long-Term Borrowings	1,927.51	1,703.03
	b Deferred Tax Liabilities (net)	-	-
	c Other long term liabilities	-	-
	d Long-Term provision	123.59	102.92
	Sub-Total Non Current Liabilities	2,051.10	1,805.95
4	Current Liabilities		
	a Short-Term Borrowing	3,049.03	2,277.72
	b Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises	-	-
	(B) total outstanding dues of Creditors other than Micro enterprises and small enterprises	747.11	1,456.45
	c Other Current Liabilities	314.21	280.59
	d Short-Term provision	151.19	146.58
	Sub-Total Current Liabilities	4,261.54	4,161.34
	TOTAL EQUITY AND LIABILITIES	12,247.80	11,876.96
B	ASSETS		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	1,531.63	730.45
	(ii) Intangible assets	589.53	624.96
	(iii) Capital Work-in-progress	124.12	607.42
	b Non-Current Investments	31.67	31.67
	c Deferred Tax Assets (net)	32.19	47.85
	d Long-term loans and advances	771.34	942.23
	e Other Non current assets	-	-
	Sub-Total Non Current Assets	3,080.48	2,984.58
2	Current Assets		
	a Currents Investments	-	-
	b inventories	3,883.17	3,635.98
	c Trade Receivables	4,739.84	4,793.22
	d Cash & Cash Equivalents	169.99	72.35
	e Short Term loans and advances	296.33	312.84
	f Other Current Assets	77.99	77.99
	Sub-Total Current Assets	9,167.32	8,892.38
	TOTAL ASSETS	12,247.80	11,876.96

Benara Bearings & Pistons Ltd.

Director

Vivek Benara
Managing Director
DIN No:-00204647

BENARA BEARINGS & PISTONS LIMITED
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.
CIN : U50300UP1990PLC012518
Cash Flow statement for the year ended 31 March , 2020

Particulars	(Rs. In lakhs)	
	As at 31st March 2020	As at 31st March, 2019
A. Cash flow from operating activities		
Profit / (loss) before tax	85.97	441.68
<i>Adjustments for:</i>		
Depreciation and amortisation	268.88	160.78
Finance costs	492.12	367.60
Interest income	(7.70)	(3.92)
Unrealised foreign exchange (gain) (net)	1.34	(34.13)
Operating profit / (loss) before working capital changes	840.61	932.01
Changes in working capital:		
Decrease / (increase) in Inventories	(247.19)	(72.36)
Decrease / (increase) in trade receivables	53.38	191.06
Decrease / (increase) in Short-term loans and advances	16.51	(3.72)
Decrease / (increase) in Other current assets	-	50.11
(Decrease) / increase in Trade payables	(709.34)	(1,808.01)
(Decrease) / increase in Other current liabilities	33.62	(24.26)
(Decrease) / increase in Provisions	4.61	(10.14)
	(7.80)	(745.31)
Cash flow from extraordinary items	-	(258.66)
Cash generated from operations	(7.80)	(1,003.97)
Income taxes (paid) / refunded	(23.40)	(157.05)
Net cash flow from / (used in) operating activities (A)	(31.20)	(1,161.02)
B. Cash flow from investing activities		
Purchase of fixed assets	-551.33	-1145.17
Purchase of long-term investments	-	-1.67
Loans Given -		
- Associates	170.89	-918.10
- others	-	5.56
Interest Income	7.70	3.92
Effect of exchange differences on restatement of foreign currency	-1.34	34.13
Net cash flow from / (used in) investing activities (B)	-374.08	-2021.33
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	223.72	196.96
<i>Net increase / (decrease) in working capital borrowings :</i>	-	-
Proceeds & Repayment of other short-term borrowings	771.31	(67.56)
Finance cost	(492.12)	(367.60)
Net cash flow from / (used in) financing activities (C)	502.91	(238.20)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	97.63	(3,420.55)
Cash and cash equivalents at the beginning of the year	72.35	3,458.79
	-	-
Cash and cash equivalents at the end of the year	169.98	72.37
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
	-	-
Net Cash and cash equivalents included in Note 14	169.99	72.37
Cash and cash equivalents at the end of the year *	169.99	72.37
* Comprises:		
(a) Cash on hand	13.22	30.50
(b) Balances with banks	-	-
(i) In current accounts	89.69	(8.38)
(ii) In deposit accounts	67.08	50.25
Cash and cash equivalents at the end of the year	169.99	72.37

For Benara Bearings & Pistons Limited
Benara Bearings & Pistons Ltd.

Vivek Benara
 (Managing Director)
 DIN No: 00204647

Director

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 July 31, 2020.

- 2 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.

- 3 The figures for the half year ended on 31st March,2020 are the balancing figure between the audited figures in respect of the full financial year 2019-20 and the half year ended unaudited figures upto 30th September, 2019.

- 4 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.

- 5 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 no material impact is expected due to covid-19 on carrying amount of property plant and Equipment, and current assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent the timing of potential future impact of covid-19 which may differ from the estimate as at the date of approval of financial results.

- 4 Figure for previous half year/ year have been regrouped/ recasted wherever necessary.

For and on behalf of Board of Directors

Benara Bearings & Pistons Ltd.

Director

Vivek Benara
Managing Director
DIN No:-00204647

Date:-31-07-2020

Place:- Agra



Independent Auditor's Report on Half year and year to date audited Financial Results of Benara Bearings & Pistons Ltd Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. as amended

TO THE BOARD OF DIRECTORS

OF BENARA BEARINGS & PISTONS LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **BENARA BEARINGS & PISTONS LTD** ("the Company"), for half year and year ended 31 March 2020, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Generally Accepted Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs(financial position) of the company as at 31st March 2020, and its profit and loss A/c (financial performance including other comprehensive Income),its cash flow.

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 SAs 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 statements under the provisions of the Act, 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 on the financial results.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of state of affairs (financial position), Profit or loss (financial Performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India, the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and 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 the 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 Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial statements on whether the company has adequate internal financial controls with reference to 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 financial results made by the Management and Board of Directors.

Conclude on the appropriateness of the Management and 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 disclosure in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusion is 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 presentations, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transaction and events in a manner that achieves fair presentations.



Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 Matter

The financial results include the results for the half year ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

For Agrawal Jain and Gupta
Chartered Accountants
Firm Reg. No. 013538C
UDIN:20409759AAAABO6626



CA Narayan Swami
PARTNER
Membership No. 409759
Place: Mumbai
Dated:31.07.2020



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 Audited Financial Results for the Year Ended on 31st March , 2020

(Rs. In lakhs except per share data)

Particulars	Half year Ended on		Year Ended on	
	31.03.2020 (Audited)	30.09.2019 (Audited)	31.03.2020 (Audited)	31.3.2019 (Audited)
1 INCOME FROM OPERATION				
a Net Sale	4,928.87	6,050.45	10979.32	11,433.48
b Other Operating Income	-	-	0	197.95
TOTAL INCOME FROM OPERATION	4,928.87	6,050.45	10,979.32	11,631.43
c Other Income	27.04	2.08	29.12	38.04
TOTAL INCOME (A)	4,955.91	6,137.55	11,008.44	11,669.47
2 EXPENSES				
a Cost of material consumed	693.31	1,862.39	2555.7	2,780.39
b Purchase of Stock in trade	3,642.85	3,444.06	7086.91	7,303.32
c Chages in inventories of finished goods, work in-progress and stock-in-trade	106.78	(141.32)	(34.54)	(90.65)
d Employee benefit expenses	172.56	162.53	335.09	288.80
e Finance Cost	182.67	227.45	410.12	367.51
f Depreciation and amortisation expenses	146.52	85.82	232.34	123.96
g Other expenses	149.15	161.39	310.54	309.22
TOTAL EXPENSES (B)	5093.84	5,887.34	10,896.16	11,082.55
3 Profit/(Loss) from ordinary activities before exceptional items (A-B)	(137.93)	250.21	112.28	586.92
4 Prior Period Item	-	-	-	-
5 Exceptional items	-	-	-	104.35
6 Profit/(Loss) from ordinary activities	(137.93)	250.21	112.28	482.57
7 Extraordinary Items				
8 Profit before tax	(137.93)	250.21	112.28	482.57
9 Less :Tax expenses				
1. Income Tax Expenses	-30.68	54.09	23.41	111.19
2. Deferred Tax Expenses	1.58	14.68	16.26	25.89
3. Earlier Year Tax				(69.65)
10 Net Profit/(Loss) for the period	(108.83)	181.44	72.61	415.14
11 Paid-up equity share capital	1,770.73	1,770.73	1770.73	1,770.73
12 Reserves excluding revaluation reserve	4142.67	4,091.48	4,142.67	4,091.48
13 Earning per Share (Weighted Average)	(0.61)	1.02	0.41	2.34
14 Adjusted Earning Per share				
15 Diluted Earning per share	(0.61)	1.02	0.41	2.34

For Benara Bearings & Pistons Limited

Benara Bearings & Pistons Ltd.

Director

Vivek Benara
 (Managing Director)
 DIN No: 00204647
 Agra-31.07.2020

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 31/03/2020	As at 31/03/2019
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
a	Share Capital	1,770.73	1,770.73
b	Reserve & Surplus	4,142.67	4,091.48
	Sub-Total Shareholders fund (A)	5,913.40	5,862.21
2	Non Current Liabilities		
a	Long-Term Borrowings	1,852.83	1,628.35
b	Long-Term provision	123.59	102.91
	Sub-Total Non Current Liabilities (B)	1,976.42	1,731.26
3	Current Liabilities		
a	Short-Term Borrowing	3,049.03	2,277.71
b	Trade payables	726.38	1,223.12
c	Other Current Liabilities	303.18	271.51
d	Short-Term provision	150.97	146.08
	Sub-Total Current Liabilities (C)	4,229.56	3,918.42
	TOTAL EQUITY AND LIABILITIES (A+B+C)	12,119.38	11,511.89
B	ASSETS		
1	Non-Current Assets		
a	Fixed Assets		
(i)	Tangible assets	1,529.82	728.04
(ii)	Intangible assets	481.69	481.18
(iii)	Capital Work-in-progress	124.13	607.42
b	Non-Current Investments	27.00	27.00
c	Deferred Tax Assets (net)	33.59	49.86
d	Long-term loans and advances	1,293.57	1,498.42
	Sub-Total Non Current Assets (A)	3,489.80	3,391.92
2	Current Assets		
a	Inventories	3,857.03	3,590.32
b	Trade Receivables	4,276.09	4,114.16
c	Cash & Cash Equivalents	165.65	68.98
d	Short Term loans and advances	252.82	268.52
e	Other Current Assets	77.99	77.99
	Sub-Total Current Assets (B)	8,629.58	8,119.97
	TOTAL ASSETS (A+B)	12,119.38	11,511.89

For Benara Bearings & Pistons Limited

Benara Bearings & Pistons Ltd.

Director

Vivek Benara
 (Managing Director)
 DIN No: 00204647
 Agra-31.07.2020

BENARA BEARINGS & PISTONS LIMITED
A-3, 4, SITE B, INDUSTRIAL AREA, SIKANDRA,
AGRA-282007, UP, India.
CIN : U50300UP1990PLC012518
Cash Flow statement for the year ended 31 March 2020

Particulars	(Rs. in lakhs)	
	As at 31st March, 2020	As at 31st March, 2019
A. Cash flow from operating activities		
Profit / (loss) before tax	112.28	482.57
<i>Adjustments for:</i>		
Depreciation and amortisation	232.34	123.96
Finance costs	410.12	367.51
Interest income	(7.70)	(3.92)
Unrealised foreign exchange (gain) (net)	1.34	(34.13)
Operating profit / (loss) before working capital changes	748.38	935.99
Changes in working capital:		
Decrease / (increase) in Inventories	(266.71)	(1,085.05)
Decrease / (increase) in trade receivables	(161.93)	(1,452.07)
Decrease / (increase) in Short-term loans and advances	15.70	1.99
Decrease / (increase) in Other current assets	-	1.10
(Decrease) / increase in Trade payables	(496.74)	868.39
(Decrease) / increase in Other current liabilities	31.67	20.46
(Decrease) / increase in Provisions	4.89	(52.83)
	(124.74)	(762.03)
Cash flow from extraordinary items	-	(258.65)
Cash generated from operations	(124.74)	(1,020.68)
Income taxes (paid) / refunded	(23.41)	(136.20)
Net cash flow from / (used in) operating activities (A)	(148.15)	(1,156.88)
B. Cash flow from investing activities		
Purchase of fixed assets	-551.34	-965.18
Loans Given -		
- Associates	204.85	-171.53
- others	-	(917)
Interest Income	7.70	3.92
Effect of exchange differences on restatement of foreign currency	-1.34	34.13
Net cash flow from / (used in) investing activities (B)	-340.13	-2015.39
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	224.48	280.60
Net increase / (decrease) in working capital borrowings :	-	-
Proceeds & Repayment of other short-term borrowings	770.59	(111.42)
Finance cost	(410.12)	(367.51)
Net cash flow from / (used in) financing activities (C)	584.95	(198.33)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	96.67	(3,370.60)
Cash and cash equivalents at the beginning of the year	68.98	3,439.58
	-	-
Cash and cash equivalents at the end of the year	165.65	68.98
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
		-
Net Cash and cash equivalents included in Note 14	165.65	68.98
Cash and cash equivalents at the end of the year *	165.65	68.98
* Comprises:		
(a) Cash on hand	9.74	29.08
(b) Balances with banks	-	-
(i) In current accounts	88.81	(8.38)
(ii) In deposit accounts	67.10	48.28
Cash and cash equivalents at the end of the year	165.65	68.98

For Benara Bearings & Pistons Limited

Benara Bearings & Pistons Ltd.

Vivek Benara
 (Managing Director)
 DIN No: 00204647
 Agra-31.07.2020

Director

Note

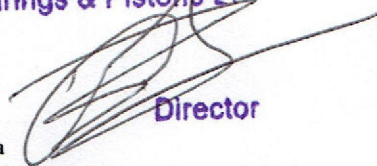
- 1 The above Audited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on July 31, 2020.
- 2 The company on standalone basis is in the business of manufacturing of Auto Mobiles Components and there for company's business 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 depreciation 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 no material impact is expected due to covid-19 on carrying amount of property plant and Equipment, and current assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent the timing of potential future impact of covid-19 which may different from the estimate as at the date of approval of financial results.

For Benara Bearings & Pistons Limited
Benara Bearings & Pistons L



Director

Vivek Benara
(Managing Director)
DIN No:-00204647
Date : 31-07-2020