



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: 30.06.2021

To

BSE LIMITED

The Department of Corporate Services
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai — 400001.

BSE 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 Wednesday 30th June, 2021 at 04.00 p.m. at the Registered Office of the Company.

The Board considered and approved the audited standalone and consolidated financial results for the half year ended on 31st March, 2021.

The Board also accepted resignation of Company secretary, Ms. Artee Sahu from the office of Company Secretary, Key Managerial Personnel and Compliance Officer of the Company w.e.f. 30th June 2021. Her successor shall be appointed shortly and the same shall be intimated to the Stock Exchanges.

Board Meeting concluded at 9:15 p.m.

This is for the information and records of the Exchange.

Thanking you,

Yours faithfully,

For Benara Bearings & Pistons Limited

Vivek Benara
Managing Director
DIN: 00204647



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Date: 30.06.2021

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

Sub: Declaration related to Audit Report for the year 2020-21

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 2020-21.

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 31 March 2021 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 & Pistons Limited

Vivek Benara
Managing Director
DIN: 00204647



Agrawal Jain & Gupta

Chartered Accountants

Independent Auditor'. Report on six months and year to date Consolidated Financial Results of Benara Bearings & Pistons Limited to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

**TO
THE BOARD OF DIRECTORS OF
BENARA BEARINGS & PISTONS LIMITED**

Report on the audit of the Consolidated Financial Results

We have audited the accompanying Consolidated financial statements of **BENARA BEARINGS & PISTONS LIMITED** ("the Company"), for the six months and year ended 31 March 2021, 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 "this regard" and .
- gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit of the Group for the six months and year ended March 31, 2021 and other comprehensive income and other financial information of the Group for the six months and year ended March 31, 2021.

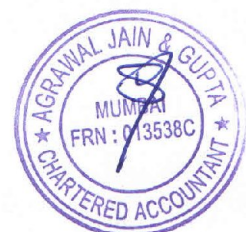
Basis for Opinion

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.

We draw attention to Note 11 to 14 of the financial results.

(1) Due to the financial constraints, there is delay in payment to Bank /financial institution. However, the company has made applied for restructure of its loan accounts.

(2) During the year, Non-moving / slow moving Inventory of Rs. 912.16 Lacs has been reclassified under other non-current assets.



(3) During the year, Sundry debtor amounting to Rs.3615.48 lacs, outstanding for more than one year, has been classified as other non-current assets. The management has considered these debtors as good and hence no provision has been made.

(4) Company has transferred its Sundry Creditor of Worth Rs. 1,815.53/- Lakhs to Other Non-Current Liabilities which is pending for payable for the more than 1 years. Management of company has not made any provision for these Creditor on the basis of Prudence concepts. It will be payable in future period.

Management's Responsibility for the Financial Statements

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the applicable 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 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and joint ventures 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures 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 Group 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 and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

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.

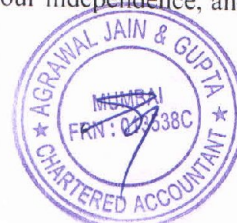
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- 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 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 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group and its associates and joint ventures of which we are the independent auditors, and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, 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.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the audited financial statements and other financial information, in respect of.

- 2 subsidiaries whose financial statements include Group's share of net loss of Rs. 62.68 Lacs and Fixed Assets Rs 67.01 Lacs for the six months and for the year ended March 31, 2021, as considered in the Statement whose financial statements and other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements and other financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and associates is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The financial results include the results for the six months ended March 31, 2021 being the balancing figures between the audited figures in respect the full financial year and the published unaudited year to date figures up to the six months 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: 21409759AAAABM2594



CA Narayan Swami

PARTNER

Membership No. 409759

Place: Mumbai

Dated: 30.06.2021



STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(Rs. In lakhs except per share data)

Particulars		As at	As at
		31/03/2021	31/03/2020
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	a Share Capital	1,770.73	1,770.73
	b Reserve & Surplus	2,675.10	4,164.43
	c Minority Interest	-	-
	Sub-Total Shareholders fund	4,445.83	5,935.16
2	Share application money pending allotment	-	-
3	Non Current Liabilities		
	a Long-Term Borrowings	2,549.60	1,852.97
	b Deferred Tax Liabilities (net)	-	-
	c Other long term liabilities	-	-
	d Long-Term provision	123.77	123.59
	e Other Non Current Liabilities	1,815.53	
	Sub-Total Non Current Liabilities	4,488.90	1,976.56
4	Current Liabilities		
	a Short-Term Borrowing	3,286.14	3,123.57
	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	788.48	1,570.21
	c Other Current Liabilities	396.78	314.21
	d Short-Term provision	134.90	151.19
	Sub-Total Current Liabilities	4,606.30	5,159.18
	TOTAL EQUITY AND LIABILITIES	13,541.03	13,070.90
B	ASSETS		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	1,323.43	1,531.63
	(ii) Intangible assets	481.18	589.53
	(iii) Capital Work-in-progress	124.12	124.12
	b Non-Current Investments	31.67	31.67
	c Deferred Tax Assets (net)	572.99	32.19
	d Long-term loans and advances	1,180.57	1,180.22
	e Other Non current assets	4,527.63	-
	Sub-Total Non Current Assets	8,241.59	3,489.36
2	Current Assets		
	a Currents Investments	-	-
	b inventories	2,261.41	3,883.17
	c Trade Receivables	2,590.09	5,154.06
	d Cash & Cash Equivalents	95.09	169.99
	e Short Term loans and advances	274.86	296.33
	f Other Current Assets	77.99	77.99
	Sub-Total Current Assets	5,299.44	9,581.54
	TOTAL ASSETS	13,541.03	13,070.90


 Nivek Benara
 Managing Director
 DIN No:-00204647

BENERA BEARINGS & PISTONS LTD.
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AGRA-282007, UP, India.
CIN U50300UP1990PLC012518

Website: www.benara-phb.com

E-Mail: info@benara-phb.com

Statement of Consolidated Audited Financial Results for the Year Ended on 31st march, 2021

(Rs. In lakhs except per share data)

Particulars	Half year Ended on		Year Ended on	
	31.03.2021	30.09.2020	31.3.2021	31.3.2020
	(Audited) (Refer note-4)	(Unaudited) (Refer note-4)	(Audited)	(Audited)
1 INCOME FROM OPERATION				
a Net Sale	1,679.51	2,479.58	4,159.09	11,065.22
b Other Operating Income	-	-	-	-
TOTAL INCOME FROM OPERATION	1,679.51	2,479.58	4,159.09	11,065.22
c Other Income	12.41	1.88	14.29	239.76
TOTAL INCOME	1,691.92	2,481.46	4,173.38	11,304.98
2 EXPENSES				
a Cost of material consumed	1,789.75	2,052.42	3,842.17	2,555.69
b Purchase of Stock in trade	20.34	174.67	195.01	7,142.01
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	159.74	438.92	598.66	(15.02)
d Employee benefit expenses	152.49	99.89	252.38	364.82
e Finance Cost	300.89	248.10	548.99	492.12
f Depreciation and amortisation expenses	192.11	153.16	345.27	268.88
g Other expenses	160.58	258.07	418.65	410.51
TOTAL EXPENSES	2,775.90	3,425.23	6,201.13	11,219.01
Profit/(Loss) from ordinary activities before exceptional items	(1,083.98)	(943.77)	(2,027.75)	85.97
4 Prior Period Item	-	-	-	-
5 Exceptional items	-	-	-	-
6 Profit/(Loss) from ordinary activities	(1,083.98)	(943.77)	(2,027.75)	85.97
7 Extraordinary Items	-	-	-	-
8 Profit before tax	(1,083.98)	(943.77)	(2,027.75)	85.97
9 Tax expenses				
1. Income Tax Expenses	-	-	-	23.40
2. Deferred Tax Expenses	(540.80)	-	(540.80)	16.87
3. Earlier Year Tax	2.40	-	2.40	-
10 Minority Interest				
11 Net Profit/(Loss) for the period	(545.58)	(943.77)	(1,489.35)	45.70
12 Paid-up equity share capital	1,770.73	1,770.73	1,770.73	1,770.73
13 Reserves excluding revaluation reserve	(166.25)	4,300.23	4,133.98	4,133.98
14 Earning per share (Face Value of Rs.10/-)	(3.08)	(5.33)	(8.41)	0.26
15 Adjusted Earning Per share				
15 diluted Earning per share	(3.08)	(5.33)	(8.41)	0.26



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 , 2021

(Rs. In lakhs)

Particulars	As at 31st March 2021	As at 31st March, 2020
A. Cash flow from operating activities		
Profit / (loss) before tax	(2,027.75)	85.97
<u>Adjustments for:</u>		
Depreciation and amortisation	345.27	268.88
Finance costs	548.99	492.12
Interest income	(5.73)	(7.70)
Unrealised foreign exchange (gain) (net)	(5.62)	1.34
Operating profit / (loss) before working capital changes	(1,144.84)	840.61
Changes in working capital:		
Decrease / (increase) in Inventories	710.52	(247.19)
Decrease / (increase) in trade receivables	(1,051.53)	53.38
Decrease / (increase) in Short-term loans and advances	21.47	16.51
Decrease / (increase) in Other current assets	-	-
(Decrease) / increase in Trade payables	1,033.80	(709.34)
(Decrease) / increase in Other current liabilities	82.57	33.62
(Decrease) / increase in Provisions	(16.29)	4.61
	(364.30)	(7.80)
Cash flow from extraordinary items	-	-
Cash generated from operations	(364.30)	(7.80)
Income taxes (paid) / refunded	(2.35)	(23.40)
Net cash flow from / (used in) operating activities (A)	(366.65)	(31.20)
B. Cash flow from investing activities		
Purchase of fixed assets	-28.72	-551.33
Purchase of long-term investments		
Loans Given -		
- Associates	-0.35	170.89
- others	-	-
Interest Income	5.73	7.70
Effect of exchange differences on restatement of foreign currency	5.62	-1.33
Net cash flow from / (used in) investing activities (B)	-17.72	-374.07
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	695.84	223.72
Net increase / (decrease) in working capital borrowings :	-	-
Proceeds & Repayment of other short-term borrowings	162.57	771.31
Finance cost	(548.99)	(492.12)
Net cash flow from / (used in) financing activities (C)	309.42	502.91
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(74.95)	97.64
Cash and cash equivalents at the beginning of the year	169.99	72.35
	-	-
Cash and cash equivalents at the end of the year	95.04	169.99
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Net Cash and cash equivalents included in Note 14	95.09	169.99
Cash and cash equivalents at the end of the year *	95.09	169.99
* Comprises:		
(a) Cash on hand	15.15	13.22
(b) Balances with banks	-	-
(i) In current accounts	13.80	89.69
(ii) In deposit accounts	66.13	67.08
Cash and cash equivalents at the end of the year	95.09	169.99

For Benara Bearings & Pistons Limited


Vivek Benara
 (Managing Director)
 DIN No: 00204647

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 June 30, 2021.

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,2021 are the balancing figure between the audited figures in respect of the full financial year 2020-21 and the half year ended unaudited figures upto 30th June 2021.

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.

5 The company during the year has purchased parts/componets, some of which were made under contract manufacturing arrangement in view of disruptions caused by covid pandemic and were sold after packing , quality control and branding with or without bundling with other parts/ componets. Such purchases has not been considered as part of purchase of stock in trade , in view of activities /processess performed by the company.

6 Due to the financial constraints , there is delay in payment to Bank /financial institution. However , the company has made applied for restructure of its loan accounts .

7 During the year, Non moving / slow moving Inventory of Rs. 912.16 Lacs has been reclassified under other non-current assets.

8 During the year, Sundry debtor amounting to Rs.3615.48 lacs, outstanding for more than one year, has been classified as other non-current assets. The management has considered these debtor as good and hence no provision has been made.

9 Company has transferred its Sundry Creditor of Worth Rs. 1,815.53/- Lakhs to Other Non-Current Liabilities which is pending for payable for the more than 1 years. Management of company has not made any provision for these Creditor on the basis of Prudence concepts. It will be payable in future period.

For and on behalf of Board of Directors



Vivek Benara
Managing Director
DIN No:-00204647

Date:-30-06-2021

Place:- Agra



Agrawal Jain & Gupta

Chartered Accountants

Independent Auditor'. Report on Quarterly and year to date audited Financial Results of Benara Bearings & Pistons Limited 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 LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **BENARA BEARINGS & PISTONS LIMITED** ("the Company"), for the quarter and year ended 31 March 2021, 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 2021, 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.

Emphasis of Matter

We draw attention to Note 11 to 14 of the financial results.

- Due to the financial constraints, there is delay in payment to Bank /financial institution. However, the company has made applied for restructure of its loan accounts.
- During the year, Non-moving / slow moving Inventory of Rs. 912.16 Lacs has been reclassified under other non-current assets.
- During the year, Sundry debtor amounting to Rs.3615.48 lacs, outstanding for more than one year, has been classified as other non-current assets. The management has considered these debtors as good and hence no provision has been made.



(4) Company has transferred its Sundry Creditor of Worth Rs. 1,815.53/- Lakhs to Other Non-Current Liabilities which is pending for payable for the more than 1 years. Management of company has not made any provision for these Creditor on the basis of Prudence concepts. It will be payable in future period.

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.

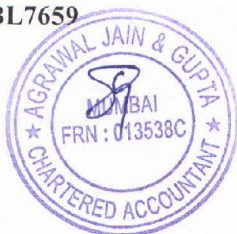
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with 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 quarter ended March 31, 2021 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 third quarter 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: 21409759AAAABL7659


CA Narayan Swami
PARTNER
Membership No. 409759
Place: Mumbai
Dated: 30th June 2021



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

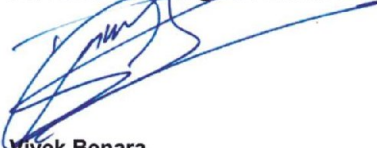
Website: www.benara-phb.com

E-Mail: info@benara-phb.com

STATEMENT OF STANDALONE ASSETS & LIABILITIES

	Particulars	(Rs. In lakhs except per share data)	
		As at 31/03/2021	As at 31/03/2020
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	a Share Capital	1,770.73	1,770.73
	b Reserve & Surplus	2,688.71	4,142.67
	Sub-Total Shareholders fund (A)	4,459.44	5,913.40
2	Non Current Liabilities		
	a Long-Term Borrowings	2,474.92	1,778.29
	b Long-Term provision	123.77	123.59
	c Other Non Current Liabilities	1,815.53	
	Sub-Total Non Current Liabilities (B)	4,414.22	1,901.88
3	Current Liabilities		
	a Short-Term Borrowing	3,286.14	3,123.57
	b Trade payables	768.98	1,549.48
	c Other Current Liabilities	383.99	303.18
	d Short-Term provision	133.54	150.97
	Sub-Total Current Liabilities (C)	4,572.66	5,127.20
	TOTAL EQUITY AND LIABILITIES (A+B+C)	13,446.32	12,942.48
B	ASSETS		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	1,256.42	1,529.82
	(ii) Intangible assets	481.18	481.69
	(iii) Capital Work-in-progress	124.13	124.13
	b Non-Current Investments	27.00	27.00
	c Deferred Tax Assets (net)	544.71	33.59
	d Long-term loans and advances	1,713.73	1,702.45
	e Other Non-Current Assets	4,527.64	
	Sub-Total Non Current Assets (A)	8,674.81	3,898.68
2	Current Assets		
	a Inventories	2,235.26	3,857.03
	b Trade Receivables	2,126.36	4,690.31
	c Cash & Cash Equivalents	88.69	165.65
	d Short Term loans and advances	243.21	252.82
	e Other Current Assets	77.99	77.99
	Sub-Total Current Assets (B)	4,771.51	9,043.80
	TOTAL ASSETS (A+B)	13,446.32	12,942.48

For Benara Bearings & Pistons Limited



Vivek Benara
(Managing Director)
DIN No: 00204647
Agra-30.06.2021

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

Website: www.benara-phb.com

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Statement of StandAlone Audited Financial Results for the Year Ended on 31st March , 2021

(Rs. In lakhs except per share data)

Particulars	Half year Ended on			Year Ended on	
	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.3.2020 (Audited)
1 INCOME FROM OPERATION					
a Net Sale	1,679.46	2,479.58	4,928.87	4,159.04	10,979.32
b Other Operating Income	-	-	-	-	-
TOTAL INCOME FROM OPERATION	1,679.46	2,479.58	4,928.87	4,159.04	10,979.32
c Other Income	12.41	1.88	27.04	14.29	29.12
TOTAL INCOME (A)	1,691.87	2,481.46	4,955.91	4,173.33	11,008.44
2 EXPENSES					
a Cost of material consumed	1,789.75	2,052.42	693.31	3,842.17	2,555.70
b Purchase of Stock in trade	20.34	174.67	3,642.85	195.01	7,086.91
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	159.75	438.92	106.78	598.67	(34.54)
d Employee benefit expenses	152.49	99.89	172.56	252.38	335.09
e Finance Cost	300.88	248.10	182.67	548.98	410.12
f Depreciation and amortisation expenses	149.46	153.16	146.52	302.62	232.34
g Other expenses	145.24	253.33	149.15	398.57	310.54
TOTAL EXPENSES (B)	2,717.91	3,420.49	5,093.84	6,138.40	10,896.16
3 Profit/(Loss) from ordinary activities before exceptional items (A-B)	(1,026.04)	(939.03)	(137.93)	(1,965.07)	112.28
4 Prior Period Item	-	-	-	-	-
5 Exceptional items	-	-	-	-	-
6 Profit/(Loss) from ordinary activities	(1,026.04)	(939.03)	(137.93)	(1,965.07)	112.28
7 Extraordinary Items					
8 Profit before tax	(1,026.04)	(939.03)	(137.93)	(1,965.07)	112.28
9 Less :Tax expenses					
1. Income Tax Expenses	-	-	(30.68)	-	23.41
2. Deferred Tax Expenses	(511.11)	-	1.58	(511.11)	16.26
3. Earlier Year Tax					
10 Net Profit/(Loss) for the period	(514.93)	(939.03)	(108.83)	(1,453.96)	72.61
11 Paid-up equity share capital	1,770.73	1,770.73	1,770.73	1,770.73	1,770.73
12 Reserves excluding revaluation reserve	2,688.71	3,203.64	4,142.67	4,142.67	4,142.67
13 Earning per Share (Weighted Average)	(2.90)	(5.28)	(0.61)	(8.18)	0.41
14 Adjusted Earning Per share					
15 Diluted Earning per share	(2.90)	(5.28)	(0.61)	(8.18)	0.41

For Benara Bearings & Pistons Limited



Vivek Benara
(Managing Director)
DIN No: 00204647
Agra-30.06.2021

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

CIN : U50300UP1990PLC012518

Statement of Standlone Cash Flow statement for the year ended 31 March 2021

Particulars	(Rs. In lakhs)	
	As at 31st March, 2021	As at 31st March, 2020
A. Cash flow from operating activities		
Profit / (loss) before tax	(1,965.07)	112.28
<u>Adjustments for:</u>		
Depreciation and amortisation	302.62	232.34
Finance costs	548.98	410.12
Interest income	(5.73)	(7.70)
Unrealised foreign exchange (gain) (net)	(5.62)	1.34
Operating profit / (loss) before working capital changes	(1,124.82)	748.38
Changes in working capital:		
Decrease / (increase) in Inventories	710.52	(266.71)
Decrease / (increase) in trade receivables	(1,051.53)	(161.93)
Decrease / (increase) in Short-term loans and advances	9.61	15.70
Decrease / (increase) in Other current assets	-	-
(Decrease) / increase in Trade payables	1,035.03	(496.74)
(Decrease) / increase in Other current liabilities	80.81	31.67
(Decrease) / increase in Provisions	(17.43)	4.89
	(357.80)	(124.74)
Cash flow from extraordinary items	-	-
Cash generated from operations	(357.80)	(124.74)
Income taxes (paid) / refunded	-	(23.41)
Net cash flow from / (used in) operating activities (A)	(357.80)	(148.15)
B. Cash flow from investing activities		
Purchase of fixed assets	-28.71	-551.34
Loans Given -		
- Associates	-11.28	204.85
- others	-	-
Interest Income	5.73	7.70
Effect of exchange differences on restatement of foreign currency	5.62	-1.34
Net cash flow from / (used in) investing activities (B)	-28.64	-340.13
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	696.63	224.48
<u>Net increase / (decrease) in working capital borrowings :</u>	-	-
Proceeds & Repayment of other short-term borrowings	161.84	770.59
Finance cost	(548.98)	(410.12)
Net cash flow from / (used in) financing activities (C)	309.49	584.95
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(76.95)	96.67
Cash and cash equivalents at the beginning of the year	165.65	68.98
	-	-
Cash and cash equivalents at the end of the year	88.69	165.65
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Net Cash and cash equivalents included in Note 14	88.69	165.65
Cash and cash equivalents at the end of the year *	88.69	165.65
* Comprises:		
(a) Cash on hand	11.86	9.74
(b) Balances with banks	-	-
(i) In current accounts	10.69	88.81
(ii) In deposit accounts	66.13	67.10
Cash and cash equivalents at the end of the year	88.69	165.65

For Benara Bearings & Pistons Limited


Vivek Benara
 (Managing Director)
 DIN No: 00204647
 Agra-30.06.2021

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 Jun 30, 2021.
- 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 differ from the estimate as at the date of approval of financial results.

9 The company during the year has purchased parts/components, some of which were made under contract manufacturing arrangement in view of disruptions caused by covid pandemic and were sold after packing, quality control and branding with or without bundling with other parts/ components. Such purchases has not been considered as part of purchase of stock in trade, in view of activities/processes performed by the company.

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

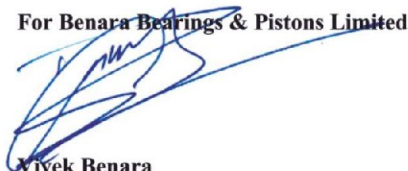
11 Due to the financial constraints, there is delay in payment to Bank /financial institution. However, the company has made applied for restructure of its loan accounts.

12 During the year, Non moving / slow moving Inventory of Rs. 912.16 Lacs has been reclassified under other non-current assets.

13 During the year, Sundry debtor amounting to Rs.3615.48 lacs, outstanding for more than one year, has been classified as other non-current assets. The management has considered these debtor as good and hence no provision has been made.

14 Company has transferred its Sundry Creditor of Worth Rs. 1,815.53/- Lakhs to Other Non-Current Liabilities which is pending for payable for the more than 1 years. Management of company has not made any provision for these Creditor on the basis of Prudence concepts. It will be payable in future period.

For Benara Bearings & Pistons Limited



Vivek Benara
(Managing Director)
DIN No:-00204647
Date : 30-06-2021