



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: 14/11/2021

To,

BSE Limited,
Dept. of Corporate Services,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Company Scrip Code. 541178

Re: Outcome of the Board Meeting

Dear Sir,

Pursuant to Regulation 30 and Regulation 33 of the Listing Regulations, we hereby inform you that the Board of Directors at its meeting held today i.e. Sunday 14th November 2021 at the Registered Office of the Company has inter alia:

1. considered and approved the standalone unaudited financial results for the half year ended on 30.09.2021.
2. approved resignation of **Mr. Nitesh Kumar Kumawat** from the post of Non-executive Independent Director.

A copy of the Financial Results, together with the Limited Review Reports by the Statutory Auditor of the Company, is enclosed

This is for your information and record.

Thanking you,

Yours faithfully,

For BENARA BEARINGS AND PISTONS LIMITED


VIVEK BENARA
Director
DIN: 00204647



Agrawal Jain & Gupta

Chartered Accountants

Limited Review Report on Unaudited Quarterly and Year-to-date Standalone Financial Results of BENERA BEARINGS & PISTONS LIMITED Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Review report to
The Board of Director of
BENERA BEARINGS & PISTONS LIMITED

We have reviewed the accompanying statement of Unaudited financial results of **BENERA BEARINGS & PISTONS LIMITED** ('the Company') for the period half year ended 30th September, 2021 (The Statements).

This Statement, which is 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.

We conducted our review of the statement in accordance with the standard on Review Engagements (SRE) 2410 – "Review of interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountant of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement are free from 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 audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause 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 be disclosed in terms of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

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. Therefore Bank has mark NPA. However, the company has made applied for restructure of its loan accounts
- (2) Non-moving / slow moving Inventory of Rs. 912.16 Lacs has been reclassified under other non-current assets.



(3) Sundry debtor amounting to Rs.2,509.30 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. 947.85/- 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.

Our Conclusion is not modified in respect of this Matter.



Place: Mumbai
Date: 14-Nov-2021

For Agrawal Jain & Gupta
Chartered Accountant
Firm Reg. No. 013538C

CA Narayan Prasad Swami
(Partner)
M. No.: 409759
UDIN: 21409759AAAADC4134

BENARA 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 UnAudited Financial Results for the Quarter and Half Year Ended on 30th Sep , 2021

(Rs. In lakhs except per share data)

	Particulars	Half year Ended on			Year Ended on
		30-Sep-21 (Unaudited)	31-Mar-21 (Audited)	30-Sep-20 (Unaudited)	31-Mar-21 (Audited)
1	INCOME FROM OPERATION				
a	Net Sale	1,324.35	1,679.46	2,479.58	4,159.04
b	Other Operating Income	-	-	-	-
	Total income From Operation	1,324.35	1,679.46	2,479.58	4,159.04
c	Other Income	12.71	12.41	1.88	14.29
	TOTAL INCOME (A)	1,337.06	1,691.87	2,481.46	4,173.33
2	EXPENSES				
a	Manufacturing cost	1,084.33	1,789.75	2,052.42	3,842.17
b	Purchase of Stock in trade	-	20.34	174.67	195.01
c	Changes in inventories of finished goods, work-in-progress and stock-in-trade		159.75		598.67
		(40.10)		438.92	
d	Employee benefit expenses	156.41	152.49	99.89	252.38
e	Finance Cost	254.47	300.88	248.10	548.98
f	Depreciation and amortisation expenses	116.94	149.46	153.16	302.62
g	Other expenses	194.79	145.24	253.33	398.57
	TOTAL EXPENSES (B)	1,766.84	2,717.91	3,420.49	6,138.40
3	Profit/(Loss) from ordinary activities before exceptional items (A-B)	(429.78)	(1,026.04)	(939.03)	(1,965.07)
4	Prior Period Item	134.67	-	-	-
5	Exceptional items	-	-	-	-
6	Profit/(Loss) from ordinary activities	(564.45)	(1,026.04)	(939.03)	(1,965.07)
7	Extraordinary Items				
8	Profit before tax	(564.45)	(1,026.04)	(939.03)	(1,965.07)
9	Less :Tax expenses				
	1. Income Tax Expenses	-	-	-	-
	2. Deferred Tax Expenses	(146.76)	(511.11)	-	(511.11)
	3. Earlier Year Tax				
10	Net Profit/(Loss) for the period	(417.69)	(514.93)	(939.03)	(1,453.96)
11	Paid-up equity share capital	1,770.73	1,770.73	1,770.73	1,770.73
12	Reserves excluding revaluation reserve	2,271.02	2,688.71	3,203.64	4,142.67
13	Earning per Share (Weighted Average)	(2.35)	(2.90)	(5.28)	(8.18)
14	Adjusted Earning Per share				
15	Diluted Earning per share	(2.35)	(2.90)	(5.28)	(8.18)

For Benara Bearings & Pistons Limited


Vivek Benara
(Managing Director)
DIN No: 00204647
Agra-14.11.2021

BENARA 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

		(Rs. In lakhs except per share data)	
		As at 30/09/2021	As at 31/03/2021
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	a Share Capital	1,770.73	1,770.73
	b Reserve & Surplus	2,271.02	2,688.71
	Sub-Total Shareholders fund (A)	4,041.75	4,459.44
2	Non Current Liabilities		
	a Long-Term Borrowings	2,477.14	2,474.92
	b Long-Term provision	123.77	123.77
	c Other Non Current Liabilities	947.85	1,815.53
	Sub-Total Non Current Liabilities (B)	3,548.76	4,414.22
3	Current Liabilities		
	a Short-Term Borrowing	3,607.69	3,286.14
	b Trade payables	296.52	768.98
	c Other Current Liabilities	392.72	383.99
	d Short-Term provision	119.29	133.54
	Sub-Total Current Liabilities (C)	4,416.22	4,572.66
	TOTAL EQUITY AND LIABILITIES (A+B+C)	12,006.73	13,446.32
B	ASSETS		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	1,133.66	1,256.42
	(ii) Intangible assets	481.18	481.18
	(iii) Capital Work-in-progress	124.13	124.13
	b Non-Current Investments	27.00	27.00
	c Deferred Tax Assets (net)	691.47	544.71
	d Long-term loans and advances	1,719.82	1,713.73
	e Other Non-Current Assets	3,421.46	4,527.64
	Sub-Total Non Current Assets (A)	7,598.72	8,674.81
2	Current Assets		
	a Inventories	2,343.54	2,235.26
	b Trade Receivables	1,806.21	2,126.36
	c Cash & Cash Equivalents	74.04	88.69
	d Short Term loans and advances	184.22	243.21
	e Other Current Assets	-	77.99
	Sub-Total Current Assets (B)	4,408.01	4,771.51
	TOTAL ASSETS (A+B)	12,006.73	13,446.32

For Benara Bearings & Pistons Limited


Viv & Benara
(Managing Director)
DIN No: 00204647
Agra-14.11.2021

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 half year ended 30 Sept. 2021

(Rs. In lakhs)

Particulars	As at 30th Sep, 2021	As at 31st March, 2021
A. Cash flow from operating activities		
Profit / (loss) before tax	(429.78)	(1,965.07)
<i>Adjustments for:</i>		
Depreciation and amortisation	116.94	302.62
Finance costs	254.47	548.98
Interest income	2.80	(5.73)
Bad Debts	77.99	
Unrealised foreign exchange (gain) (net)	(0.22)	(5.62)
Operating profit / (loss) before working capital changes	22.19	(1,124.82)
Changes in working capital:		
Decrease / (increase) in Inventories	(108.28)	710.52
Decrease / (increase) in trade receivables	1,426.33	(1,051.53)
Decrease / (increase) in Short-term loans and advances	58.99	9.61
Decrease / (increase) in Other current assets	-	-
(Decrease) / increase in Trade payables	(1,340.14)	1,035.03
(Decrease) / increase in Other current liabilities	8.73	80.81
(Decrease) / increase in Provisions	(14.25)	(17.43)
	53.56	(357.80)
Cash flow from extraordinary items	-	-
Cash generated from operations	53.56	(357.80)
Income taxes (paid) / refunded	-	-
Net cash flow from / (used in) operating activities (A)	53.56	(357.80)
B. Cash flow from investing activities		
Purchase of fixed assets	5.82	-28.71
Loans Given -		
- Associates	-6.09	-11.28
- others	-	-
Interest Income	-2.80	5.73
Effect of exchange differences on restatement of foreign currency	0.22	5.62
Net cash flow from / (used in) investing activities (B)	-2.84	-28.64
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds & Repayment of long-term borrowings	2.22	696.63
Net increase / (decrease) in working capital borrowings :	-	-
Proceeds & Repayment of other short-term borrowings	321.55	161.84
Finance cost	(254.47)	(548.98)
Net cash flow from / (used in) financing activities (C)	69.30	309.49
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	120.02	(76.95)
Cash and cash equivalents at the beginning of the year	88.69	165.65
	-	-
Cash and cash equivalents at the end of the year	208.71	88.69
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Net Cash and cash equivalents included in Note 14	74.04	88.69
Cash and cash equivalents at the end of the year *	74.04	88.69
* Comprises:		
(a) Cash on hand	4.13	11.86
(b) Balances with banks	-	-
(i) In current accounts	2.35	10.69
(ii) In deposit accounts	67.55	66.13
Cash and cash equivalents at the end of the year	74.04	88.69

For Benara Bearings & Pistons Limited


Vivek Benara
 (Managing Director)
 DIN No: 00204647
 Agra-14.11.2021

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 Nov 14 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 comapany 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 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.
- 9 During the year the Company has faced significant challenges and delays in recovery from long term loan and advances. Keeping in view the delays and the compnay will take legal opinion with Management and the provision to be made at year end.
- 10 Figure for previous half year/ year have been regrouped/ recasted whereevernecessary.
- 11 Due to the financial constraints , there is delay in payment to Bank /financial institution. Therefore Bank has mark NPA. However , the company has made applied for restructure of its loan accounts .
- 12 Non moving / slow moving Inventory of Rs. 912.16 Lacs has been reclassified under other non-current assets.
- 13 Sundry debtor amounting to Rs.2509.30 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. 947.85/- 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 : 14-11-2021