

BENARA

BENARA



BENARA BEARINGS & PISTONS LTD.

REGISTERED OFFICE :
A - 3/4, Site B, Industrial Area, Sakambha,
AGRA - 282007 (U.P.), INDIA
Telephone : +91-562-2970158
E-mail : info@benara-pib.com
Tollfree No. : 1800-120-3002

MARKETING OFFICE
Level 12, Building BC, DLF Cyber City,
DLF Phase II, Gurgaon-122002, Haryana, India
Telephone : +91-124-4029226

Website : <http://www.benara-pib.com>
CIN No : U50300UP1999PLC012018

May 30th, 2019

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

Company Scrip Code. 541178

Dear Sir,

Sub: Outcome of Board Meeting held on 30th, May, 2019.

Pursuant to Regulation 33 read with Regulation 30 of SEBI (LODR) Regulation, 2015, we wish to inform that the Board of Directors of the Company in its meeting held today i.e. Thursday, i.e. 30th May, 2019 has inter alia, approved the following:

1. Approved Standalone & Consolidated Audited Financial Statements for the financial year ended on March 31, 2019. (Copy of audited financial Results are enclosed herewith)
2. Auditors Report on audited Financial Results - Standalone and Consolidated (Copy of the Auditors Report are enclosed herewith)
3. Declaration to confirm Statutory Auditors issued audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial results of the Company for the financial year ended on March 31, 2019. (Copy of Declaration is enclosed herewith)
4. Recommended a final dividend at the rate of 2.5% i.e Rs 0.25/- per equity share for the year ended 31st March, 2019, subject to the approval of the shareholders at the ensuing Annual general Meeting.

The meeting commenced at 7.00 Pm & concluded at 8.30 PM.

The Board Meeting Commenced at
Thanking you,

Yours faithfully,

For Benara Bearings and Pistons Limited

Artee Sahu





**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO
THE BOARD OF DIRECTORS OF
BENARA BEARINGS & PISTONS LTD.**

1. We have audited the Standalone financial results of Benara Bearings & Pistons Limited) for the year ended 31st March, 2019) and the year to date results for the period 1st April 2018 to 31st March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2019.
4. The Statement includes the result for the half year 31st March, 2019 being the balancing figure between audited figure in respect of the full financial year and the unaudited figures up to half year ended on 30th September, 2018

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm Registration No. 013538C

CA Narayan Swami

Partner

Membership No. 409759

Signed at Agra on 30th May, 2019



Head Office: 437, Opp. To Soni Manioal Hospital, Sikar Road, Jaipur - 302023

Mumbai Branch: 101, Saurabh, Opposite to CRISIL House, Chakala, Andheri(E), Mumbai - 400093

Phone No. : 022 - 67413937, 9702928280 Email: ca.narayanswami@gmail.com

www.agjgupta.com

STATEMENT OF STANDALONE ASSETS & LIABILITIES

(Rs. In lakhs except per share data)

Particulars		As at 31/03/2019	As at 31/03/2018
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	a Share Capital	1,770.73	1,770.73
	b Reserve & Surplus	4,091.48	3,934.99
	c Money received againts sharewarrants	-	-
	Sub-Total Shareholders fund	5,862.21	5,705.72
2	Share application money pending allotment	-	-
3	Non Current Liabilities		
	a Long-Term Borrowings	1,628.35	1,402.31
	b Deferred Tax Liabilities (net)	-	-
	c Other long term libilities	-	-
	d Long-Term provision	102.91	92.47
	Sub-Total Non Current Liabilities	1,731.26	1,494.78
4	Current Liabilities		
	a Short-Term Borrowing	2,277.71	2,345.28
	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	1,223.12	1,304.28
	c Other Current Liabilities	271.51	264.61
	d Short-Term provision	146.08	250.97
	Sub-Total Current Liabilities	3,918.42	4,165.14
	TOTAL EQUITY AND LIABILITIES	11,511.89	11,365.64
B	ASSETS		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	728.04	375.27
	(ii) Intangible assets	481.18	-
	(iii) Capital Work-in-progress	607.42	600.18
	b Non-Current Investments	27.00	27.00
	c Deferred Tax Assets (net)	49.86	75.75
	d Long-term loans and advances	1,498.42	410.13
	e Other Non current assets	-	-
	Sub-Total Non Current Assets	3,391.92	1,488.33
2	Current Assets		
	a Currents Investments	-	-
	b inventories	3,590.32	3,563.36
	c Trade Receivables	4,114.16	2,474.06
	d Cash & Cash Equivalent	68.98	3,439.58
	e Short Term loans and advances	268.52	270.51
	f Other Current Assets	77.99	128.10
	Sub-Total Current Assets	8,119.97	9,875.61
	TOTAL ASSETS	11,511.89	11,365.76



Vivek Benara
Managing Director
DIN No:-00204647

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 StandAlone Audited Financial Results for the Year Ended on 31st march, 2019

(Rs. In lakhs except per share data)

Particulars	Half year Ended on		Year Ended on	
	31.03.2019	30.09.2018	31.3.2019	31.3.2018
	(Audited) (Refer note-4)	(Audited) (Refer note-4)	(Audited)	(Audited)
1 INCOME FROM OPERATION				
a Net Sale	5,635.16	5,798.32	11,433.48	10,514.38
b Other Operating Income	-	197.95	197.95	-
TOTAL INCOME FROM OPERATION	5,635.16	5,996.27	11,631.43	10,514.38
c Other Income	28.30	9.74	38.04	16.88
TOTAL INCOME	5,663.46	6,006.01	11,669.47	10,531.26
2 EXPENSES				
a Cost of material consumed	1,564.61	1,215.78	2,780.39	2,623.90
b Purchase of Stock in trade	3,253.61	4,049.71	7,303.32	7,859.68
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(56.12)	(34.53)	(90.65)	(1,632.29)
d Employee benefit expenses	132.89	155.91	288.80	339.18
e Finance Cost	214.24	153.27	367.51	365.13
f Depreciation and amortisation expenses	81.97	41.99	123.96	106.06
g Other expenses	134.35	174.87	309.22	315.99
TOTAL EXPENSES	5,325.55	5,757.00	11,082.55	9,977.64
Profit/(Loss) from ordinary activities before exceptional items	337.91	249.01	586.92	553.62
4 Prior Period Item	-	-	-	-
5 Exceptional items	104.35	-	104.35	-
6 Profit/(Loss) from ordinary activities	233.56	249.01	482.57	553.62
7 Extraordinary Items	-	-	-	-
8 Profit before tax	233.56	249.01	482.57	553.62
9 Tax expenses				
1. Income Tax Expenses	13.75	97.44	111.19	208.14
2. Deferred Tax Expenses	29.18	(3.29)	25.89	(9.83)
3. Earlier Year Tax	(69.65)	-	(69.65)	-
10 Net Profit/(Loss) for the period	260.28	154.86	415.14	355.31
11 Paid-up equity share capital	1,770.30	1,770.30	1,770.73	1,770.73
12 Reserves excluding revaluation reserve	4,203.26	3,832.54	4,203.26	3,934.99
13 Earning per share (Face Value of Rs.10/-)	1.47	0.87	2.34	2.01
14 Adjusted Earning Per share				
15 diluted Earning per share	1.47	0.88	2.34	2.01



Vivek Benara
Managing Director
DIN No:-00204647

Note

- 1 The above unaudited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on May 30, 2019.
- 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 a The company came with Initial Public offer on **20 March 2018** and closed on **22 March 2018**. The Public issue was of 53,16,000 equity shares having face value Rs. 10/- each of the company for cash price of Rs. 63/- per equity share, including a share premium of Rs. 53/- per equity share, aggregating to Rs. 3,349.08 Lakhs. This amount has been fully utilised by the company.
b The figures for the half year ended on 31st March, 2019 are the balancing figure between the audited figures in respect of the full financial year 2018-19 and the half year ended unaudited figures upto 30th September, 2018.
c Exceptional item incurred on new product for brand and retail building
- 5 Figure for previous half year/ year have been regrouped/ recasted wherevernecessary.

Date:- 30-05-2019

Place:- AGRA

For and on behalf of Board of Directors



Vivek Benara
Managing Director
DIN No:-00204647





**AUDITORS REPORT PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

**TO
THE BOARD OF DIRECTORS OF
BENARA BEARINGS & PISTONS LTD.**

1. We have audited the Consolidated financial results of Benara Bearings & Pistons Limited) for the year ended 31st March, 2019) and the year to date results for the period 1st April 2018 to 31st March 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, or by the Institute of Chartered Accountants of India 1, as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting policies generally accepted in India, of the net profit and other financial information of the company for the year ended 31st March, 2019.
4. The Statement includes the result for the half year 31st March, 2019 being the balancing figure between audited figure in respect of the full financial year and the unaudited figures up to half year ended on 30th September, 2018

For AGRAWAL JAIN & GUPTA

Chartered Accountants

Firm Registration No. 013538C


CA Narayan Swami

Partner

Membership No. 409759

Signed at Agra on 30th May, 2019



STATEMENT OF CONSOLIDATED ASSETS & LIABILITIES

(Rs. In lakhs except per share data)

Particulars		As at	As at
		31/03/2019	31/03/2018
A	EQUITY AND LIABILITIES		
1	Shareholders fund		
	a Share Capital	1,770.73	1,770.73
	b Reserve & Surplus	4,138.94	4,019.79
	c Minority Interest	-	-
	Sub-Total Shareholders fund	5,909.67	5,790.52
2	Share application money pending allotment	-	-
3	Non Current Liabilities		
	a Long-Term Borrowings	1,703.03	1,484.10
	b Deferred Tax Liabilities (net)	-	-
	c Other long term liabilities	-	-
	d Long-Term provision	102.92	92.47
	Sub-Total Non Current Liabilities	1,805.95	1,576.57
4	Current Liabilities		
	a Short-Term Borrowing	2,277.72	2,345.28
	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	1,456.45	3,264.48
	c Other Current Liabilities	280.59	304.85
	d Short-Term provision	146.58	277.98
	Sub-Total Current Liabilities	4,161.34	6,192.59
	TOTAL EQUITY AND LIABILITIES	11,876.96	13,559.68
B	ASSETS		
1	Non-Current Assets		
	a Fixed Assets		
	(i) Tangible assets	730.45	378.26
	(ii) Intangible assets	624.96	-
	(iii) Capital Work-in-progress	607.42	600.18
	b Non-Current Investments	31.67	30.00
	c Deferred Tax Assets (net)	47.85	75.95
	d Long-term loans and advances	942.23	29.67
	e Other Non current assets	-	-
	Sub-Total Non Current Assets	2,984.58	1,114.06
2	Current Assets		
	a Currents Investments	-	-
	b inventories	3,635.98	3,563.62
	c Trade Receivables	4,793.22	4,984.29
	d Cash & Cash Equivalents	72.35	3,460.49
	e Short Term loans and advances	312.84	309.11
	f Other Current Assets	77.99	128.11
	Sub-Total Current Assets	8,892.38	12,445.62
	TOTAL ASSETS	11,876.96	13,559.68



Vivek Benara
 Managing Director
 DIN No:-00204647

BENARA 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, 2019

(Rs. In lakhs except per share data)

Particulars	Half year Ended on		Year Ended on	
	31.03.2019	30.09.2018	31.3.2019	31.3.2018
	(Audited) (Refer note-4)	(Unaudited) (Refer note-4)	(Audited)	(Audited)
1 INCOME FROM OPERATION				
a Net Sale	5,659.62	5,875.30	11,534.92	14,542.37
b Other Operating Income	-	197.95	197.95	-
TOTAL INCOME FROM OPERATION	5,659.62	6,073.25	11,732.87	14,542.37
c Other Income	28.28	9.74	38.02	16.88
TOTAL INCOME	5,687.90	6,082.99	11,770.89	14,559.25
2 EXPENSES				
a Cost of material consumed	1,564.61	1,215.78	2,780.39	2,623.90
b Purchase of Stock in trade	3,256.04	4,151.44	7,407.48	11,536.31
c Changes in inventories of finished goods, work-in-progress and stock-in-trade	(59.20)	(76.86)	(136.06)	(1,520.71)
d Employee benefit expenses	136.64	168.40	305.04	359.38
e Finance Cost	214.34	153.27	367.61	365.13
f Depreciation and amortisation expenses	100.46	60.31	160.77	106.92
g Other expenses	148.90	190.73	339.63	346.34
TOTAL EXPENSES	5,361.79	5,863.07	11,224.86	13,817.27
Profit/(Loss) from ordinary activities before exceptional items	326.11	219.92	546.03	741.98
4 Prior Period Item	-	-	-	-
5 Exceptional items	104.35	-	104.35	-
6 Profit/(Loss) from ordinary activities	221.76	219.92	441.68	741.98
7 Extraordinary Items	-	-	-	-
8 Profit before tax	221.76	219.92	441.68	741.98
9 Tax expenses				
1. Income Tax Expenses	13.75	97.44	111.19	234.66
2. Deferred Tax Expenses	31.39	(3.29)	28.10	(9.95)
3. Earlier Year Tax	(75.42)	-	(75.42)	-
10 Minority Interest	-	-	-	-
11 Net Profit/(Loss) for the period	252.04	125.77	377.81	517.27
12 Paid-up equity share capital	1,460.95	309.78	1,770.73	1,770.73
13 Reserves excluding revaluation reserve	2,114.06	2,019.92	4,133.98	4,133.98
14 Earning per share (Face Value of Rs.10/-)	1.73	4.06	2.13	2.92
15 Adjusted Earning Per share				
15 diluted Earning per share	2.03	1.02	3.05	4.17





Vivek Benara
Managing Director
DIN No:-00204647

Note

- 1 The above unaudited results have been reviewed by the Audit Committee and Statutory Auditors and approved by the Board of Directors at the meeting held on May 30, 2019.
- 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 a The company came with Initial Public offer on **20 March 2018** and closed on **22 March 2018**. The Public issue was of 53,16,000 equity shares having face value Rs. 10/- each of the company for cash price of Rs. 63/- per equity share, including a share premium of Rs. 53/- per equity share, aggregating to Rs. 3,349.08 Lakhs. This amount has been fully utilised by the company.

b The figures for the half year ended on 31st March,2019 are the balancing figure between the audited figures in respect of the full financial year 2018-19 and the half year ended unaudited figures upto 30th September, 2018.

c Exceptional item incurred on new product for brand and retail building .
- 4 Figure for previous half year/ year have been regrouped/ recasted wherever necessary.

Date:-30-5-2019

Place:- Agra

For and on behalf of Board of Directors



Vivek Benara
Managing Director
DIN No:-00204647



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

Consolidated Segment Reporting for the Year Ended on 31st march, 2019

(Rs. In lakhs except per share data)

Particulars	Half year Ended on		Year Ended on	
	31.03.2019 (Audited)	30.09.2018 (Unaudited)	31.3.2019 (Audited)	31.3.2018 (Audited)
Segment Revenue (Net Sales/Income)				
a) Automobiles Parts	5,635.16	5,798.32	11,433.48	10,514.38
b) Fabric	-	76.98	76.98	2,400.18
c) Solar	212.63	320.00	532.63	1,627.87
d) Unallocated				
Total	5,847.79	6,195.30	12,043.09	14,542.43
Less: Inter Segment Revenue	(0.07)	(320.00)	(508.17)	(0.07)
Net Sales / Income from Operations	5,847.72	5,875.30	11,534.92	14,542.36
Segment Results - Profit / (Loss) before interest & tax & after considering exceptional item & extraordinary items				
a) Automobiles Parts	447.80	402.28	850.08	918.68
b) Fabric	(2.22)	(2.73)	(4.95)	30.74
c) Solar	(9.59)	(26.35)	(35.94)	157.69
d) Unallocated				
Total	435.99	373.20	809.19	1,107.11
Less: Finance Cost	214.24	153.27	367.51	365.13
Less: Un-allocable expenditures out of unallocable income				
Profit / (Loss) before tax	221.75	219.93	441.68	741.98
Capital Employed (Segment Assets - Segment Liabilities)				
a) Automobiles Parts	7,593.47	7,613.72	7,593.47	73.67
b) Fabric	28.28	30.50	28.28	33.23
c) Solar	21.18	27.21	21.18	49.92
d) Less: Unallocable liabilities net of assets				
Total	7,642.93	7,671.43	7,642.93	7,191.18

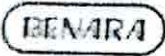
For and on behalf of Board of Directors



(Signature)

Vivek Benara
Managing Director
DIN No:-00204647

BENARA



BENARA BEARINGS & PISTONS LTD.

REGISTERED OFFICE :
A - 3/4, Site B, Industrial Area, Sikandra,
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DLF Phase-8, Gurgaon-122002 (Haryana), INDIA
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E-mail : info@benara-phb.com
Tollfree No. : 1800-120-3002

Website : <http://www.benara-phb.com>
CIN No. : U50900UP1999P.C012518

May 30th, 2019

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

Company No. 541178

Dear Sir,

Sub: Declaration in respect of unmodified opinion on Audited Financial Statement for the Financial year Ended March,2019

Pursuant to Regulation 33(3)(c) of the SEBI (Listing Obligations and disclosure requirements) Regulations, 2015 and pursuant to SEBI Circular CIR/CFD/CMD/56/2016 dated May,26, 2016, we hereby declare and confirm that the Statutory Auditors of the Company, M/s Agarwal Jain & Gupta, Chartered Accountants, have issued an Unmodified Audit Report on Standalone Financial Statements of the Company for the year ended March, 31, 2019.

Thanking you,

For Benara Bearings and Pistons Limited

Artee Sahu

Company Secretary & Compliance Officer



- Engine Bearings & Bushes • Pistons • Piston Pins • Piston Rings • Air-cooled Blocks • Cylinder Liners/Sleeves • Cylinder Kits • Connecting Rods
- Ball Bearings • Spark Plugs • Motorcycle/Inverter Batteries • Timing Chains • Cam Shafts • Rocker Arms • Engine Valves • Valve Guides • Valve Seals