

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

September 30, 2022

To,

Bombay Stock Exchange Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Ref: BSE Scrip Code 541178

Sub: Summary of Proceedings of Thirty Second Annual General Meeting held on September 30, 2022 of Benara Bearings And Pistons Limited

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, we wish to inform you that members of the Company had attended the Thirty Second Annual General Meeting of the Company held today i.e., September 30, 2022 at 11.00 A.M at the Registered Office of the Company at A-3 &-4, Site B, Industrial Area, Sikandrabad, Agra-285007.

All the items of business contained in the Notice were transacted by the Members of the Company.

We will announce the results of voting on the resolutions after receipt of the Scrutinizer's report on voting and Ballot Paper.

Further, in terms of Regulation 30(2) and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, we enclose herewith, summary of proceedings of the Thirty Second Annual General Meeting of the company held on September 30, 2022.

Thanking you,

Yours faithfully,
For Benara Bearings And Pistons Limited



Panna Lal Jain
Director
DIN: 00204869

Summary of Proceedings of Thirty Second Annual General Meeting of the Company

The Thirty Second Annual General Meeting (AGM) of the Members of Benara Bearings And Pistons Limited (The Company) was held on September 30, 2022 at 11.00 A.M at the Registered Office of the Company at A-3 &-4, Site B, Industrial Area, Sikandrabad, Agra-285007 to transact the business as set out in the Notice convening AGM dated September 07,2022.

Mr. Panna Lal Jain, Director of the Company, was unanimously elected Chairperson of the meeting. He welcomed all the shareholders, Directors and other participants to the meeting.

The requisite quorum was present within half an hour. After ascertaining the requisite quorum, the chairperson called the meeting to order. The Statutory and Secretarial Auditors were also present during the meeting. The chairperson delivered his speech and informed that the company has appointed Ms. Anju Jain, Practicing Company Secretary as a scrutinizer to scrutinize the voting process at the AGM in a fair and transparent manner. The voting at the AGM was done as per instructions given by Chairperson.

The Chairperson then continued delivering his speech to the members of the Company which included highlights on business performance, business outlook, etc. The Notice convening the AGM, Board's Report and the Annual Report of the Company for the financial year ended March 31, 2022, were taken as read as the same were already circulated to the members. As the Audit Report contains qualifications/adverse remarks, which have any adverse effect on the functioning of the Company, hence the same were brought to notice with replies from the management.

After conclusion of the speech, it was informed to the members of the Company, as under:

- The Company had provided a facility to the members to cast their votes through Ballot Paper, on all resolutions set forth in the Notice convening the Thirty Second AGM of the Company.
- Since the Company is covered under Chapter XB of SEBI (ICDR) Regulations, 2009 as it is SME Listed Company and Listed on SME platform of Bombay Stock Exchange Limited (BSE Limited), the Company is exempted from providing facility of e-voting to its shareholders. Therefore, the Company is not providing e-voting facility to its Shareholders.
- The statutory registers, certificates and other documents were kept available for inspection by the members.
- Ms. Anju Jain, Practicing Company Secretary as a scrutinizer to scrutinize the voting process and Voting at the AGM in a fair and transparent manner.

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The following items of business, as per the Notice convening the Thirty Second Annual General Meeting of the Company, were transacted at the meeting through voting at the Thirty Second Annual General Meeting as required under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by Ministry of Corporate Affairs (MCA") and Securities and Exchange Board of India ("SEBI"):

1. Adoption of Annual Accounts (Standalone and Consolidated) and reports thereon for the Financial year ended on March 31, 2022.

- a) There has been delay in interest payments and installments to some lenders. In case of disputes, management has decided not to pay the interest which was proposed to be provided at the time of settlement resulting in loss and understatement of loan liability.

Reply: The Management will take the necessary action to improve upon companies financial health. Management has also started discussions with bankers to provide some relief.

- b) The company has melted some non-moving stocks which has resulted in losses. The reduction in the value of stocks in not ascertainable.

Reply: The Management shall take note of the same.

- c) Sundry debtors amounting to Rs. 1,262.38 lakhs has been classified as Other Non-current assets. The Management has decided not to provide the same in doubtful debts due to possible Recovery Litigation.

Reply: Management is religiously following with debtors and is hopeful of recovery

- d) A total amount of Rs.1,161.98 lakhs in Loans and Advances are given to parties who have not given confirmation of dues.

Reply: The Management is in the process of reviewing the recoverability of advances.

2. Ratification of Appointment of M/s Agarwal Jain and Gupta, Chartered Accountants as Statutory Auditor

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3. Appointment of director in place of Mr. Vivek Benara (DIN: 00204647), who retires by rotation in terms of section 152(6) of the companies act, 2013 and being eligible, offers himself for reappointment.

Then, the Chairperson invited the members to ask questions/ queries or clarifications, share their comments and offer suggestions.

The Voting Results will be announced and will also be submitted to the Stock Exchanges as required under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer's Report.

The meeting was concluded at 03:00 PM with vote of thanks to the Chair and all the Directors for their participation.

Thanking you,

Yours faithfully,

For Benara Bearings And Pistons Limited


Panna Lal Jain**Director**

DIN: 00204869