



BEMCO HYDRAULICS LIMITED

(CIN: L51101KA1957PLC001283)



REGD. OFFICE & WORKS :

UDYAMBAG, BELGAUM - 590 008. KARNATAKA, INDIA

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September 12, 2017

To,
THE STOCK EXCHANGE, MUMBAI,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI 400 001

SUB: Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2016 the outcome of meeting of board of directors held on Tuesday, 12th September, 2017.

Ref: Security Code: 522650, ISIN No: INE142E01014

We furnish here below the outcome of Board Meeting:

1. The unaudited financial results for the quarter ended on 30th June, 2017, and the limited review report have been taken on record.

Meeting commenced at 03:30pm and concluded at 06.00pm.

Kindly note the same and take on your record.

Thanking you.

Yours faithfully,

For **BEMCO HYDRAULICS LIMITED**

Amruta Tarale
Company Secretary



**BEMCO HYDRAULICS LIMITED**

CIN: L51101KA1957PLC001283

Regd. Office: Udyambag, Industrial Estate Belgaum- 590 008

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017**

		(₹ in Lakhs)	
SL NO	PARTICULARS	3 Months ended 30-Jun-17 Un-Audited	Corresponding 3 Months ended in the previous year 30-Jun-16 Un-Audited
1	Income		
	a) Revenue from operations	503.92	822.07
	b) Other Income	11.66	9.46
	Total Income (a+b)	515.58	831.53
2	Expenses		
	a) Cost of Materials Consumed	390.36	272.20
	b) Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(276.34)	118.75
	c) Excise duty	50.25	63.19
	d) Employees benefit expenses	169.73	156.11
	e) Finance Costs	68.09	71.11
	f) Depreciation and amortization expenses	32.62	30.59
	g) Other Expenses	197.72	106.56
	Total Expenses	632.43	818.51
3	Profit /(loss) before exceptional items & tax	(116.86)	13.02
4	Exceptional items	-	282.42
5	Profit/(loss) before tax	(116.86)	295.44
6	Tax Expenses		
	a) Current tax	-	-
	b) Deferred tax	(10.24)	11.87
	Total tax expense	(10.24)	11.87
7	Profit / (Loss) for the period from continuing operations	(106.61)	283.57
8	Other comprehensive income		
	a) (i) Items that will not be reclassified to profit or loss	(6.08)	(1.44)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-
	b) (i) Items that will be reclassified to profit or loss	-	-
	Income tax relating to items that will be reclassified to	-	-
	(ii) profit or loss	-	-
	Total other comprehensive income/ (loss)	(6.08)	(1.44)
	Total Comprehensive Income/ (loss) for the period	(112.69)	282.13
9	Paid-up Equity Share Capital	219.34	219.34
	(Face value of the Equity Shares each)	10.00	10.00
10	i) Earning per share (of Rs. 10/- each) before exceptional		
	a) Basic	(4.96)	(0.43)
	b) Diluted	(4.96)	(0.43)
	ii) Earning per share (of Rs. 10/- each) after exceptional		
	a) Basic	(4.96)	12.42
	b) Diluted	(4.96)	12.42

- Notes :**
- The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting. Results were taken on Record By the Board of Directors at their meeting held on September 12, 2017.
 - The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to Bemco Hydraulics Limited (the "Company") commencing from 1st April, 2017, being the date of adoption of Ind As by the Company. Accordingly these unaudited financial results have been prepared in accordance with these standards as specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2016. The impact of transition has been accounted for in the opening reserve and the comparative periods have been restated accordingly.
 - The Ind AS compliant figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with the figure reported under previous GAAP, have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the company.
 - The Statement does not include Ind AS compliant results for the preceding quarter and the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016
 - The Company is in a single Business Segment 'MANUFACTURING OF HYDRAULIC PRESS MACHINES & EQUIPMENTS'. These, in the context of Ind AS 108 on Operating Segments Reporting are considered to constitute one reporting segment.
 - A reconciliation of Net Profit as reported under previous GAAP and as per Ind AS for the corresponding 3 months ended June 30, 2016 is given below.

(₹ in lakhs)	
Particulars	Quarter ended June 30, 2016
	Unaudited
Net profit after tax as reported under previous GAAP	296.11
Effect of Financial Instruments carried at Amortised cost	6.10
Dividend on Preference shares classified as financial liability	(8.81)
Others (net)	2.04
Tax effect of above adjustments	(11.87)
Net profit after tax as per Ind AS	283.57
Other Comprehensive Income (net of tax)	(1.44)
Total Comprehensive Income after tax as per Ind AS	282.13

- Tax Component on preference shares considered as financial liability has not been considered as the preference dividend has not been recommended by the Board.
- The Exceptional Item of Rs. 282.42 lakhs in the corresponding quarter ended June 30, 2016 in the previous year represents a part of the deferred payment liabilities written back and considered to be no longer payable.
- The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period.



FOR BEMCO HYDRAULICS LTD

Anirudh Mohta
Managing Director
DIN :00065302

Place: Belgaum

Date: September 12, 2017



A. C. BHUTERIA & CO. CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REVIEW REPORT

The Board of Directors,
Bemco Hydraulics Limited,
Udyambag, Industrial Estate,
Belagavi – 590 008

We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of BEMCO HYDRAULICS LIMITED ("the Company") for the quarter ended June 30, 2017 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company in their meeting held on September 12, 2017. Our responsibility is to issue a report on the Statement based on our review.

Attention is drawn to the fact that the figures for the corresponding quarter ended June 30, 2016 including the reconciliation of profit under Indian Accounting Standards ("Ind AS") of the corresponding quarter with profit reported under previous GAAP, as reported in this Statement, have been approved by the Company's Board of Directors, but have not been subject to review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the Entity*, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries made to company personnel and analytical procedures applied to financial data and thus provide 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 causes us to believe that the accompanying Statement of Unaudited Financial Results prepared in accordance with the applicable accounting standards i.e. Ind AS notified under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Dated: September 12, 2017



For A.C. Bhuteria & Co.
Chartered Accountants
Firm Registration No. 303105E

Ashish Choudhary
Ashish Choudhary
Partner
Membership No. 308886