

INDEPENDENT AUDITORS' REVIEW REPORT

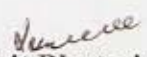
The Board of Directors
Bemco Hydraulics Limited
Udyambag
Belgaum - 590008

We have reviewed the accompanying Statement of the unaudited financial results of BEMCO HYDRAULICS LIMITED, UDYAMBAG, BELGAUM - 590008 for the quarter ended 30th September, 2014 (the Statement) except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 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, prepared in accordance with the Accounting Standards issued under the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Mohit Bhuteria
Partner
Membership No. 56832

Place: Kolkata
Dated: 10th November, 2014



BEMCO HYDRAULICS LIMITED
Khanapur Road, Udyambag Belgaum
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON.

30-Sep-14



(Rs. in Lacs)

PART I

Statement of standalone Un-Audited Financial Results for the Quarter ended

30-Sep-14

SL NO	PARTICULARS	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous year ended
		30-Sep-14 Un-Audited	30-Jun-14 Un-Audited	30-Sep-13 Un-Audited	30-Sep-14 Un-Audited	30-Sep-13 Un-Audited	31-Mar-14 Audited
1	Income From Operations						
a)	Net Sales/Income from operations (Net of Excise Duty)	635.01	763.84	1,365.53	1,390.85	1,885.56	3,110.26
b)	Other Operating Income	13.55	10.77	7.91	24.32	18.02	93.90
	Total income from operations (Net)	648.56	774.61	1,373.44	1,423.17	1,903.58	3,204.16
2	Expenses						
a)	Cost of Materials Consumed	451.60	404.67	385.55	856.27	657.00	1,521.27
b)	Purchases of stock-in-trade	-	-	-	-	-	-
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(178.23)	(34.02)	649.29	(212.25)	439.33	364.84
d)	Employees benefit expenses	140.16	128.50	145.90	268.66	279.29	564.58
e)	Depreciation and amortisation expenses	29.64	30.22	32.79	59.86	58.58	120.45
f)	Other Expenses (any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	-	-	-	-	-	-
	i) Manufacturing Expenses	35.45	39.30	34.55	74.75	67.20	215.32
	ii) Freight & Transportation	12.14	17.54	25.76	29.66	40.42	69.60
	iii) Travelling & Conveyance	17.40	21.13	21.72	38.55	43.31	122.72
	iv) Other Expenditure	47.37	69.53	903.50	116.90	520.25	542.06
	Total	112.38	147.50	385.53	259.88	671.18	949.70
	Total Expenses	555.55	676.87	1,599.06	1,232.42	2,105.38	3,520.84
3	Profit / (loss) from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	93.01	97.74	(225.62)	190.75	(201.80)	(316.68)
4	Other Income	71.87	6.66	4.19	78.53	7.16	18.89
5	Profit / (loss) before Interest and Exceptional Items (3+4)	164.88	104.40	(221.43)	269.28	(194.64)	(297.79)
6	Finance Cost	86.41	88.44	101.37	174.85	193.07	393.10
7	Profit after Interest but before Exceptional Items (5-6)	78.47	15.96	(322.80)	94.43	(387.71)	(690.89)
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	78.47	15.96	(322.80)	94.43	(387.71)	(690.89)
10	Tax Expenses	(5.60)	(5.60)	88.44	(29.55)	88.28	214.24
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	72.87	10.36	(236.36)	64.88	(299.43)	(476.65)
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the Period(11-12)	72.87	10.36	(236.36)	64.88	(299.43)	(476.65)
14	Share of Profit/(loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	72.87	10.36	(236.36)	64.88	(299.43)	(476.65)
17	Paid-up Equity Share Capital (Face value of the Equity Shares each)	178.67	178.67	144.67	178.67	144.67	178.67
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	10.00	10.00	10.00	10.00	10.00	10.00
19	i) Earning per share (before extraordinary item) (of Rs. 10/- each) (Not annualised)						
a)	Basic	1.90	0.58	(16.34)	2.48	(20.70)	(35.23)
b)	Diluted	1.90	0.58	(16.34)	2.48	(20.70)	(35.23)
19	ii) Earning per share (after extraordinary item) (of Rs. 10/- each) (Not annualised)						
a)	Basic	1.90	0.58	(16.34)	2.48	(20.70)	(35.23)
b)	Diluted	1.90	0.58	(16.34)	2.48	(20.70)	(35.23)

PART - II

A	Particulars of shareholding						
1	Public Shareholding						
	- No. of Shares	4,53,450	4,53,450	3,68,450	4,53,450	3,68,450	4,53,450
	- Percentage of Share Holding	25.38	25.38	25.47	25.38	25.47	25.38
2	Promoters and promoter group Shareholding **						
a)	Pledged/Encumbered						
	No of Shares	-	-	-	-	-	-
	Percentage of Shares (as a % of the Total Shareholding Promoter and promoter group)	-	-	-	-	-	-
	Percentage of Shares (as a % of the Total Share Capital of the Company)	-	-	-	-	-	-
b)	Non-Encumbered						
	No of Shares	13,33,270	13,33,270	10,78,270	13,33,270	10,78,270	13,33,270
	Percentage of Shares (as a % of the Total Shareholding Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100%
	Percentage of Shares (as a % of the Total Share Capital of the Company)	74.62%	74.62%	74.53%	74.62%	74.62%	74.62%

SIGNED FOR IDENTIFICATION

BY:



C. DHUTERIA & CO.

BEMCO HYDRAULICS LIMITED
Khanapur Road, Udyambag Belgaum
UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED ON.

30-Sep-14



(Rs. in Lacs)

PART I

PARTICULARS	3 Months Ended	
	Complaints Received	30-Sep-14
B INVESTOR COMPLAINTS		
Pending at the beginning of the quarter	Nil	Nil
Received during the Quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining un-resolved at the end of the quarter	Nil	Nil

ANNEXURE IX OF CLAUSE 41

Standalone / consolidated Statement of Assets and Liabilities	As at (current half year end/year-end)	As at (previous year end)
	30-Sep-14	31-Mar-14
Particulars		
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	499.34	499.34
(b) Reserves & Surplus	109.34	146.48
(c) Money received against share warrants	-	-
Sub-total -Share Holders' funds	608.68	645.82
2 Share application money pending allotment	-	-
3 Minority interest	-	-
4 Non-current liabilities		
(a) Long-term borrowings	782.41	709.98
(b) Deferred tax liabilities (net)	-	-
(c) Other long-term liabilities	41.37	35.49
(d) Long-term provisions	-	-
Sub-total -Non-current liabilities	823.78	745.47
5 Current liabilities		
(a) Short-term borrowings	1,650.90	2,030.05
(b) Trade payables	773.80	800.76
(c) Other current liabilities	753.04	782.32
(d) Short-term provisions	45.55	34.61
Sub-total -Current liabilities	3,223.29	3,648.54
TOTAL EQUITY AND LIABILITIES	4,655.75	5,039.83
B ASSETS		
1 Non-current assets		
(a) Fixed assets	938.40	1,055.87
(b) Goodwill on consolidation	-	-
(c) Non-Current Investments	0.42	0.42
(d) Deferred tax assets (net)	209.31	230.86
(e) Long-term loans and advances	6.97	12.77
(f) Other non-current assets	17.55	119.31
Sub-total -Non-current assets	1,172.65	1,427.23
2 Current assets		
(a) Current investments	-	-
(b) Inventories	2,238.79	2,161.51
(c) Trade receivables	922.86	1,246.18
(d) Cash and cash equivalents	22.39	28.97
(e) Other Bank Balances	159.53	51.41
(f) Short-term loans and advances	139.53	124.53
(g) Other current assets	-	-
Sub-total -Current assets	3,483.10	3,612.60
TOTAL - ASSETS	4,655.75	5,039.83

- Notes : 1 The above 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 10/11/2014
- 2 The Financial Statements have been prepared in accordance with the Accounting Standards (AS) notified under Company's Accounting Standard Rules 2006.
- 3 The Company is in a single Business Segment 'MANUFACTURING OF HYDRAULIC PRESS MACHINES & EQUIPMENTS'
- 4 The figures for the Previous year regrouped wherever necessary

Place: Belgaum
Date: 10/11/14



FOR BEMCO HYDRAULICS LIMITED

Anjrosh Mehta
Managing Director

SIGNED FOR IDENTIFICATION
BY: *Mehta*

C. BH UTTERIA & CO.
KOLKATA