



Independent Auditors' Limited Review Report on unaudited quarterly and year to date standalone financial results of Bemco Hydraulics Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Bemco Hydraulics Limited,

1. We have reviewed the accompanying statement of unaudited standalone financial results of BEMCO HYDRAULICS LIMITED ("the Company"), for the quarter ended 31st December, 2020 and year to date from 1st April, 2020 to 31st December, 2020 ("the Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended ("Listing Regulations 2015").
2. This Statement 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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards ('IND AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S Jaykishan

Chartered Accountants

(Firm Registration No. 309005E)



Vivek Newatia

Partner

Membership No. 062636

UDIN: 21062636AAAACY7370



Dated: The 08th Day of February, 2021

Place: Kolkata

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



(UNAUDITED) STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31ST, 2020

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 Unaudited	31-Dec-19 Unaudited	30-Sep-20 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-Mar-20 Audited
1	Income						
(a)	Revenue From Operations	1,619.21	873.84	1,795.34	3,871.48	1,997.55	3,200.56
(b)	Other Income	14.34	15.17	14.34	38.33	50.72	58.38
	Total Income From (a+b)	1,633.55	889.01	1,809.68	3,909.81	2,048.27	3,258.94
2	Expenses						
(a)	Cost of Material Consumed	847.04	424.70	687.27	1,764.59	1,447.76	1,929.35
(b)	Changes In Inventories Of Finished Goods And Work-In-Progress	(17.23)	(81.04)	344.63	378.15	(876.26)	(713.02)
(c)	Employee Benefit Expense	268.68	192.66	207.61	674.32	632.16	894.99
(d)	Finance Costs	43.92	62.17	78.62	162.06	171.19	229.97
(e)	Depreciation and Amortisation Expense	24.39	25.20	20.28	64.84	70.80	81.00
(f)	Other Expenses	204.82	153.08	155.82	441.31	477.36	681.51
	Total Expenses (a to f)	1,371.62	776.77	1,494.23	3,485.27	1,923.01	3,103.80
3	Profit / (loss) before exceptional items & tax (1-2)	261.93	112.24	315.45	424.54	125.26	155.14
4	Exceptional Items	-	-	-	-	-	-
5	Profit / (loss) before tax (3+4)	261.93	112.24	315.45	424.54	125.26	155.14
6	Tax Expense / (Credit) net						
(i)	Current Tax	81.49	30.74	45.28	127.05	32.07	37.26
(ii)	Deferred Tax	0.29	5.34	40.17	1.69	6.09	34.27
(iii)	Income Tax For Earlier Year	-	-	-	-	-	-
	Total Tax Expense (6(i) + 6(ii) + 6(iii))	81.78	36.08	85.45	128.74	38.16	71.53
7	Profit / (Loss) for the period from continuing operations (5-6)	180.15	76.16	230.00	295.80	87.10	83.61
8	Other Comprehensive Income						
(a)	(i) Items that will not be reclassified to profit or loss	2.99	(3.29)	(0.50)	3.01	(7.85)	(21.73)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.29	0.67	0.28	0.85	2.00	4.35
(b)	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income / (loss) (8(a)+8(b))	3.28	(2.62)	(0.22)	3.86	(5.85)	(17.38)
9	Total Comprehensive Income / (loss) for the period (7+8)	183.43	73.54	229.78	299.66	81.25	66.23
10	Paid up Equity Share Capital of ₹ 10/- each	21.87	21.87	21.87	21.87	21.87	21.87
11	Earnings per share (FV of ₹ 10/- each)						
(a)	Basic	8.24	3.48	10.52	13.53	3.98	3.82
(b)	Diluted	8.24	3.48	10.52	13.53	3.98	3.82

Notes : 1 The above unaudited standalone financial results for the quarter ended December 31, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on February 08, 2021. The Statutory auditors have conducted a Limited Review of the above financial results.

2 Segment Information:

The Company is principally engaged in a single Business Segment 'MANUFACTURING OF HYDRAULIC PRESS MACHINES & EQUIPMENTS', based on nature of products, risks, return and the internal business reporting system and accordingly there is no other reportable segment in terms of Ind AS 108 'Operating Segments'.

3 The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: BELGAUM

Date: 08th February, 2021



FOR BEMCO HYDRAULICS LIMITED

Anirudh Mohta
Managing Director

DIN - 00065302



Independent Auditor's Limited Review Report On consolidated unaudited quarterly and year to date financial results of Bemco Hydraulics Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Bemco Hydraulics Limited,

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BEMCO HYDRAULICS LIMITED ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 31st December, 2020 and year to date results from 1st April, 2020 to 31st December, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Parent's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'), and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of **Bemco Fluidtechnic LLP** ('the Subsidiary').
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements/ financial results of the subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ` 60.83 lakhs, total net loss of ` 18.99 lakhs and total comprehensive loss of ` 18.99 lakhs for the quarter ended 31st December, 2020; total revenues of ` 162.80 lakhs, total net loss of ` 38.24 lakhs



and total comprehensive loss of ` 38.24 lakhs for the nine month ended 31st December, 2020, as considered in the consolidated unaudited financial results. These interim financial statements/ financial results has been reviewed by other auditors in accordance with SRE 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity and their report dated 5th February 2021, vide which they have issued an unmodified conclusion, which have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based on solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For S Jaykishan

Chartered Accountants

(Firm Registration No. 309005E)



Vivek Newatia

Partner

Membership No. 062636

UDIN: 21062636AAAACZ4580



Dated: The 8th Day of February, 2021

Place: Kolkata

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



(UNAUDITED) CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31ST, 2020

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-20 Unaudited	31-Dec-19 Unaudited	30-Sep-20 Unaudited	31-Dec-20 Unaudited	31-Dec-19 Unaudited	31-Mar-20 Audited
1	(a) Revenue From Operations	1,649.55	899.59	1,876.45	4,002.64	2,051.69	3,242.78
	(b) Other Income	14.85	14.10	14.03	37.46	47.51	53.32
	Total Income From (a+b)	1,664.40	913.69	1,890.48	4,040.10	2,099.20	3,296.10
2	Expenses						
	(a) Cost of Material Consumed	856.74	455.96	721.46	1,817.75	1,480.22	1,934.89
	(b) Changes In Inventories of Finished Goods and Work-In-Progress	(15.34)	(101.41)	350.54	390.25	(896.63)	(733.38)
	(c) Employee Benefit Expense	276.53	201.41	218.97	704.05	664.18	949.74
	(d) Finance Costs	53.83	70.28	88.28	190.97	194.87	262.27
	(e) Depreciation and Amortisation Expense	24.98	26.57	20.84	66.65	74.17	84.54
	(f) Other Expenses	224.75	175.89	168.25	484.14	523.53	737.37
	Total Expenses (a to f)	1,421.49	828.70	1,568.34	3,653.81	2,040.34	3,235.43
3	Profit / (loss) before exceptional items & tax (1-2)	242.91	84.99	322.14	386.29	58.86	60.67
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	242.91	84.99	322.14	386.29	58.86	60.67
6	Tax Expense/(Credit) net						
	(i) Current Tax	81.49	30.74	45.28	127.05	32.07	37.26
	(ii) Deferred Tax	0.29	5.34	40.17	1.69	6.09	34.27
	Total Tax Expense (6(i) + 6(ii))	81.78	36.08	85.45	128.74	38.16	71.53
7	Profit / (Loss) for the period from continuing operations (5-6)	161.13	48.91	236.69	257.55	20.70	(10.86)
8	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	2.98	(3.29)	(0.49)	3.01	(7.85)	(21.65)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.29	0.67	0.28	0.85	2.00	4.35
	(b) (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income/ (loss) (8(a) + 8(b))	3.27	(2.62)	(0.21)	3.86	(5.85)	(17.30)
9	Total Comprehensive Income/ (loss) for the period (7+8)	164.40	46.29	236.48	261.41	14.85	(28.16)
10	Paid up Equity Share Capital of ₹ 10/- each	21.87	21.87	21.87	21.87	21.87	21.87
11	Earnings per share (FV of ₹ 10/- each)						
	(a) Basic	7.37	2.24	10.82	11.78	0.95	(0.50)
	(b) Diluted	7.37	2.24	10.82	11.78	0.95	(0.50)

Notes:

- The above unaudited consolidated financial results for the quarter ended December 31, 2020 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on February 08, 2021. The Statutory auditors have conducted a Limited Review of the above consolidated financial results.
- 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" are considered to constitute one reporting segment.
- The Statement includes the results of Bemco Fluidtechnik LLP subsidiary of the entity.
- The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: **BELGAUM**

Date: **08th February, 2021**



FOR BEMCO HYDRAULICS LIMITED

Anirudh Mohta
Managing Director
DIN- 00065302