



A. C. BHUTERIA & CO. **CHARTERED ACCOUNTANTS**

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, 2022 and year to date from 1st April, 2022 to 31st December, 2022 ("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 A.C. Bhuteria & Co.

Chartered Accountants

(Firm Registration No. 303105E)



Mohit Bhuteria

Mohit Bhuteria

Partner

Membership No. 056832

UDIN: 23056832BGXQLP7699

Dated: 03-02-2023

Place: Kolkata

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31ST, 2022

(₹ in Lakhs)

SL NO	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22 Unaudited	30-Sep-22 Unaudited	31-Dec-21 Unaudited	31-Dec-22 Unaudited	31-Dec-21 Unaudited	31-Mar-22 Audited
1	Income						
	(a) Revenue From Operations	929.76	1,554.18	1,952.65	2,991.42	3,447.17	6,225.37
	(b) Other Income	(11.10)	21.49	19.74	38.20	50.21	62.78
	Total Income From (a+b)	918.66	1,575.67	1,972.39	3,029.62	3,497.38	6,288.15
2	Expenses						
	(a) Cost of Material Consumed	980.40	654.10	1,066.03	2,190.24	2,097.61	3,242.51
	(b) Changes In Inventories Of Finished Goods And Work-In-Progress	(681.23)	24.07	112.43	(990.47)	(303.18)	300.92
	(c) Employee Benefit Expense	302.62	253.11	288.75	796.16	662.62	937.61
	(d) Finance Costs	42.99	30.24	44.51	101.58	142.10	220.77
	(e) Depreciation and Amortisation Expense	18.97	20.29	23.66	63.37	64.00	90.37
	(f) Other Expenses	186.49	188.13	142.89	570.16	452.79	746.03
	Total Expenses (a to f)	850.24	1,169.94	1,678.27	2,731.04	3,115.94	5,538.21
3	Profit/(loss) before exceptional items & tax (1-2)	68.42	405.73	294.12	298.58	381.44	749.94
4	Exceptional Items						
5	Profit/(loss) before tax (3+4)	68.42	405.73	294.12	298.58	381.44	749.94
6	Tax Expense/(Credit) net						
	(i) Current Tax	16.23	69.12	78.62	85.35	112.99	157.31
	(ii) Deferred Tax	(1.54)	40.75	74.57	(2.51)	65.40	66.22
	(iii) Income Tax For Earlier Year	(1.09)	(71.43)	3.33	(72.52)	3.33	3.84
	Total Tax Expense (6(i) + 6(ii)+ 6(iii))	13.60	38.44	156.52	10.32	181.72	227.37
7	Profit / (Loss) for the period from continuing operations (5-6)	54.82	367.29	137.60	288.26	199.72	522.57
8	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	(18.81)	1.81	3.39	3.30	12.30	6.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.38	0.02	(0.76)	(3.13)	(0.19)	1.17
	(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))	(16.43)	1.83	2.63	0.17	12.11	7.70
9	Total Comprehensive Income/ (loss) for the period (7+8)	38.39	369.12	140.23	288.43	211.83	530.27
10	Paid up Equity Share Capital of ₹ 10/- each	219.34	219.34	219.34	219.34	219.34	219.34
11	Other Equity	4,605.90	4,567.57	3,997.99	4,605.90	3,997.99	4,316.80
12	Earnings per share (FV of ₹ 10/- each)						
	(a) Basic	2.51	16.80	6.29	13.18	9.13	23.90
	(b) Diluted	2.51	16.80	6.29	13.18	9.13	23.90

- Notes :
- The above unaudited standalone financial results for the quarter ended December 31, 2022 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 3rd February 2023. The Statutory Auditors have expressed an unqualified review opinion.
 - 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'.
 - Other Income for the quarter ended 31.12.2022 includes exchange gain of Rs. Nil as against Rs.22.74 Lakhs for the quarter ended 30.09.2022 and Rs. (0.52) Lakhs for the nine months ended 31.12.2022. Other expenses include exchange loss of Rs.0.52 lakhs for the nine months ended 31.12.2022 as against Nil for the quarter ended 30.09.2022.
 - The previous period figures have been regrouped/reclassified wherever necessary to make them Comparable.

Place: BELGAUM
Date: 03-02-2023



FOR BEMCO HYDRAULICS LTD

Anuradh 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, 2022 and year to date results from 1st April, 2022 to 31st December, 2022 ("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 Fluidtechnik 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.

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



Mohit Bhuteria

Mohit Bhuteria

Partner

Membership No. 056832

UDIN: 23056832BGXQLQ3157

Dated: 03-02-2023

Place: Kolkata

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31ST, 2022

Sl NO	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-22 Unaudited	30-Sep-22 Unaudited	31-Dec-21 Unaudited	31-Dec-22 Unaudited	31-Dec-21 Unaudited	31-Mar-22 Audited
1	(a) Revenue From Operations (Net of Rebates and Discounts)	984.49	1,600.96	2,044.09	3,119.83	3,573.84	6,550.78
	(b) Other Income	(12.15)	20.43	18.71	35.02	47.83	59.06
	Total Income From (a+b)	972.34	1,621.39	2,062.80	3,154.85	3,621.67	6,609.84
2	Expenses						
	(a) Cost of Material Consumed	998.58	680.07	1,094.38	2,243.07	2,131.95	3,325.15
	(b) Changes In Inventories of Finished Goods and Work-In-Progress	(678.38)	23.53	116.71	(985.09)	(302.89)	305.44
	(c) Employee Benefit Expense	317.22	265.61	301.73	834.38	692.84	980.61
	(d) Finance Costs	52.98	40.09	55.72	131.40	174.51	264.06
	(e) Depreciation and Amortisation Expense	19.64	20.94	24.47	65.36	66.78	93.82
	(f) Other Expenses	205.77	225.68	160.54	646.62	498.89	834.04
	Total Expenses (a to f)	915.81	1,255.92	1,753.55	2,935.74	3,262.08	5,803.12
3	Profit / (loss) before exceptional items & tax (1-2)	56.53	365.47	309.25	219.11	359.59	806.72
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(loss) before tax (3+4)	56.53	365.47	309.25	219.11	359.59	806.72
6	Tax Expense/(Credit) net						
	(i) Current Tax	16.23	69.12	78.62	85.35	112.99	157.31
	(ii) Income Tax for Earlier Years	(1.09)	(71.43)	3.33	(72.52)	3.33	3.84
	(iii) Deferred Tax	(1.54)	40.75	74.57	(2.51)	65.40	66.22
	Total Tax Expense (6(i) + 6(ii))	13.60	38.44	156.52	10.32	181.72	227.37
7	Profit / (Loss) for the period from continuing operations (5-6)	42.93	327.03	152.73	208.79	177.87	579.35
	Attributable to:						
	Shareholders of the Company	42.93	327.03	152.73	208.79	177.87	579.35
	Non-Controlling Interest	-	-	-	-	-	-
8	Other Comprehensive Income						
	(a) (i) Items that will not be reclassified to profit or loss	(18.81)	1.81	3.39	3.30	12.30	6.53
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.38	0.02	(0.76)	(3.13)	(0.19)	1.17
	(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))	(16.43)	1.83	2.63	0.17	12.11	7.70
9	Total Comprehensive Income/ (loss) for the period (7+8)	26.50	328.86	155.36	208.96	189.98	587.05
	Attributable to:						
	Shareholders of the Company	26.50	328.86	155.36	208.96	189.98	587.05
	Non-Controlling Interest	-	-	-	-	-	-
10	Paid up Equity Share Capital of ₹ 10/- each	219.34	219.34	219.34	219.34	219.34	219.34
11	Other Equity	4,315.94	4,289.50	3,708.35	4,315.94	3,708.85	4,106.30
12	Earnings per share (FV of ₹ 10/- each)						
	(a) Basic	1.96	14.96	6.98	9.55	8.11	26.49
	(b) Diluted	1.96	14.96	6.98	9.55	8.11	26.49

Notes:

- The above unaudited consolidated financial results for the quarter ended December 31, 2022 were reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 3rd February 2023
- The Group 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.
Other Income for the quarter ended 31.12.2022 includes exchange gain of Rs. Nil as against Rs.22.74 Lakhs for the quarter ended 30.09.2022 and Rs. (0.52) Lakhs for the nine months ended 31.12.2022. Other expenses include exchange loss of Rs.0.52 lakhs for the nine months ended 31.12.2022 as against Nil for the quarter ended 30.09.2022.
- 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: 03-02-2023



FOR BEMCO HYDRAULICS LTD
Aparuddi Mohita
Managing Director
DIN: 00065302

