

INDEPENDENT AUDITOR'S REPORT

To The Partners of M/s Bemco Fluidtechnik LLP

We have examined the attached Converged IND AS Balance Sheet of **Bemco Fluidtechnik LLP** ("the LLP") a subsidiary of the Bemco Hydraulics Limited (the "Holding Company") as at 31st March 2025 and related Converged IND AS Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies, notes to accounts and other explanatory information, together referred to as the 'Financial Statements'.

These Financial Statements has been prepared by the management of the Company under Indian Accounting Standards ("IND AS") notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

Based on the above examination and according to the additional information and explanations furnished to us, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our examination of the Financial Statements.
- b) These Financial Statements mainly set out the information required in Schedule III of the Companies Act, 2013 for the purpose of consolidation with the Holding Company's financial statements.
- c) In our opinion, necessary adjustments have been made by the management of the LLP to ensure that the Financial Statements:
 - (i) have been prepared in accordance with the IND AS and as per the significant accounting policy followed by the Holding Company; and
 - (ii) are fit for consolidation with the Holding Company.

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


Mohit Bhuteria

Partner

Membership No. 056832

UDIN: 25056 832BMMOPM1036

Place: Kolkata

Date: 13-05-2025



BEMCO FLUIDTECHNIK LLP

BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008

LLPIN:AAI-6810

BALANCE SHEET AS AT 31ST MARCH, 2025

Rs. in Lakhs

| PARTICULARS | NOTE No. | FIGURE AS AT 31.03.2025 | FIGURE AS AT 31.03.2024 |
|--|----------|-------------------------|-------------------------|
| ASSETS | | | |
| I NON CURRENT ASSETS | | | |
| (a) Property, Plant & Equipments | 5.01 | 31.40 | 31.06 |
| (b) Capital Work-in-Progress | 5.02 | 0.48 | - |
| (b) Other Intangible Assets | 5.03 | 2.46 | 3.87 |
| Total Non-Current Assets | | 34.34 | 34.93 |
| II CURRENT ASSETS | | | |
| (a) Inventories | 5.04 | 138.96 | 173.27 |
| (b) Financial Assets | | | |
| (i) Trade Receivables | 5.05 | 30.81 | 74.23 |
| (ii) Cash and Cash Equivalents | 5.06 | 1.75 | 10.92 |
| (iii) Other Financial Assets | 5.07 | 0.35 | 1.31 |
| (c) Other Current Assets | 5.08 | 16.59 | 4.27 |
| Total Current Assets | | 188.46 | 264.00 |
| Total Assets (I + II) | | 222.80 | 298.93 |
| PARTNER'S FUND AND LIABILITIES | | | |
| I PARTNER'S FUND | | | |
| (a) Partners Contributions | 5.09 | 1.00 | 1.00 |
| (b) Other Equity | 5.10 | (342.84) | (294.25) |
| Total Contribution | | (341.84) | (293.25) |
| LIABILITIES | | | |
| II NON CURRENT LIABILITIES | | | |
| (a) Provisions | 5.11 | 4.18 | 4.66 |
| Total Non-Current liabilities | | 4.18 | 4.66 |
| III CURRENT LIABILITIES | | | |
| (a) <u>Financial Liabilities</u> | | | |
| (i) Borrowings | 5.12 | 368.30 | 406.16 |
| (ii) Trade Payables | 5.13 | | |
| Total Outstanding dues of Micro and Small Enterpr | | 3.08 | 24.61 |
| Total Outstanding dues of Other than Micro and Sr | | 42.99 | 83.46 |
| (iii) Other Financial Liabilities | 5.14 | 9.55 | 16.16 |
| (b) Other Current Liabilities | 5.15 | 136.55 | 57.15 |
| Total Current Liabilities | | 560.47 | 587.54 |
| TOTAL PARTNER'S FUND AND LIABILITIES (I+II+III) | | 222.80 | 298.94 |
| Significant Accounting Policies | 3 | | |
| Notes to Financial Statements | 1 to 5 | | |

As per our Report of even date attached.

For A.C. BHUTERIA & Co.

Chartered Accountants

Firm Registration No: 303105E



Mohit Bhuteria

Partner

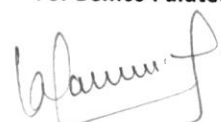
Membership No. 056832

Place: Kolkata

Date: 13/05/2025



For Bemco Fuidtechnik LLP



N. Padamnoor

Designated Partner

DPIN: 07067812

Place: Belgaum

Date: 13/05/2025



J. N. Joshi

Designated Partner

DPIN: 07061782

BEMCO FLUIDTECHNIK LLP

LLPIN:AAI-6810

BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2025

Rs. in Lakhs

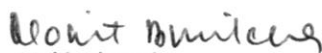
| PARTICULARS | NOTE No. | FIGURES FOR THE YEAR ENDED 31.03.2025 | FIGURES FOR THE YEAR ENDED 31.03.2024 |
|---|---------------|---|---|
| I REVENUE FROM OPERATIONS | 5.16 | 400.06 | 572.17 |
| II OTHER INCOME | 5.17 | 0.04 | 0.29 |
| III TOTAL REVENUE (I + II) | | 400.10 | 572.46 |
| IV EXPENSES | | | |
| Cost of Materials Consumed | 5.18 | 229.95 | 349.63 |
| Changes in Inventories of Work-in-progress and Finished Goods | 5.19 | (9.42) | (2.48) |
| Employee Benefit Expenses | 5.20 | 70.12 | 73.45 |
| Finance Costs | 5.21 | 43.79 | 41.62 |
| Depreciation and Amortization Expenses | 5.22 | 5.43 | 3.27 |
| Other Expenses | 5.23 | 108.82 | 112.56 |
| TOTAL EXPENSES | | 448.68 | 578.05 |
| V Profit / (Loss) Before Tax (III-IV) | | (48.59) | (5.59) |
| VI TAX EXPENSES | | | |
| Current Tax | | - | - |
| VII Profit / (Loss) For The Year (V-VI) | | (48.59) | (5.59) |
| VIII OTHER COMPREHENSIVE INCOME | | | |
| (A) (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| Other Comprehensive Income / (Loss) For The Year | | - | - |
| IX Total Comprehensive Income / (Loss) For The Year (VII+VIII) | | (48.59) | (5.59) |
| Significant Accounting Policies | 3 | | |
| Notes to Financial Statements | 1 to 5 | | |

As per our Report of even date attached.

For A.C. BHUTERIA & Co.

Chartered Accountants

Firm Registration No: 303105E



Mohit Bhuteria


Partner

Membership No. 056832

Place : Kolkata

Date: 13/05/2025

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N. Padamnoor

Designated Partner

DPIN: 07067812

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J. N. Joshi

Designated Partner

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CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2025

Rs. in Lakhs

| Particulars | For the Year Ended 31.03.2025 | For the Year Ended 31.03.2024 |
|---|-------------------------------|-------------------------------|
| A: CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit Before Tax as per Statement of Profit and Loss | (48.59) | (5.59) |
| Adjusted For: | | |
| Interest Expenses | 43.79 | 41.62 |
| Gratuity Paid | (0.48) | |
| Provision for Gratuity | - | 0.53 |
| Bad Debts /Sundry Balances Written Off | 0.13 | 0.16 |
| Depreciation and Amortization Expenses | 5.43 | 3.27 |
| Foreign Exchange Flactution Loss | (0.04) | (0.29) |
| Expected Credit Losses | (1.98) | 0.64 |
| Liability No Longer Required Written Back | - | - |
| Operating Profit before Working Capital Changes | (1.75) | 40.34 |
| Adjusted For: | | |
| Inventories | 34.30 | 14.58 |
| Trade and Other Receivables | 32.94 | (30.21) |
| Trade and Other Payables | 17.40 | 10.38 |
| Cash Generated From Operations | 82.89 | 35.10 |
| Direct Taxes Paid | 1.02 | (2.06) |
| Net Cash Flow From Operating Activities (A) | 83.91 | 33.04 |
| B: CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Tangible Assets (Including Capital Advances) | (4.82) | (7.78) |
| Net Cash Flow (Used in) Investing Activities (B) | (4.82) | (7.78) |
| C: CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds/(Repayment) from Short Term Borrowings (Net) | (37.86) | 2.50 |
| Interest Paid on Loan | (50.40) | (32.60) |
| Net Cash flow from (Used in) Financing Activities | (88.25) | (30.10) |
| Net Increase in cash & Cash Equivalents (A+B+C) | (9.17) | (4.84) |
| Cash & Cash Equivalents at the beginning of the Year | 10.92 | 15.75 |
| Cash & Cash Equivalents at the End of the Year | 1.75 | 10.92 |

Notes:

- (1) Cash Flow Statement has been prepared under Indirect method in accordance with Indian Accounting Standard (Ind AS) 7 "Statement of Cash Flows".
- (2) Represents Cash & Cash Equivalents as indicated in Note No. 5.06.
- (3) Debt Reconciliation Statement in accordance with IND AS 7 as under:

| | 31.03.2025 | 31.03.2024 |
|-------------------------|------------|------------|
| <u>Opening Balances</u> | | |
| Long Term Borrowings | - | - |
| Short Term Borrowings | 406.16 | 403.66 |
| <u>Movements</u> | | |
| Long Term Borrowings | - | - |
| Short Term Borrowings | - | 2.50 |
| <u>Closing Balances</u> | | |
| Long Term Borrowings | - | - |
| Short Term Borrowings | 406.16 | 406.16 |

For A.C. BHUTERIA & CO.
Chartered Accountants
Firm Registration No: 303105E
Mohit Bhuteria
Partner
Membership No. 056832
Place: Kolkata
Date: 13/05/2025



For Bemco Fluidtechnik LLP

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BEMCO FLUIDTECHNIK LLP

LLPIN:AAI-6810

BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008

STATEMENT OF CHANGES IN PARTNER'S FUND FOR THE YEAR ENDED 31ST MARCH, 2025**(A) PARTNER'S FUND**

For the year ended 31st March, 2025

Rs. in Lakhs

| Partner's Contribution at the beginning of the reporting period i.e. 01.04.2024 | Changes in Partner's Contribution due to prior period items | Restated balances at the beginning of the reporting period | Changes in Partner's Contribution during the Year | Balance as at the end of the period i.e. 31.03.2025 |
|---|---|--|---|---|
| 1.00 | - | 1.00 | - | 1.00 |

For the year ended 31st March, 2024

Rs. in Lakhs

| Partner's Contribution at the beginning of the reporting period i.e. 01.04.2023 | Changes in Partner's Contribution due to prior period items | Restated balances at the beginning of the reporting period | Changes in Partner's Contribution during the Year | Balance as at the end of the period i.e. 31.03.2024 |
|---|---|--|---|---|
| 1.00 | - | 1.00 | - | 1.00 |

(B) Other Equity**Reserves and Surplus-Retained Earnings**

As on 31st March, 2025

| Particulars | Retained Earnings | Total |
|--|-------------------|----------|
| Balance at the beginning of the period i.e. 01.04.2024 | (299.84) | (299.84) |
| Changes in accounting policy or prior period errors | - | - |
| Restated balance at the beginning of the year | (299.84) | (299.84) |
| Total Comprehensive Income for the year | (48.59) | (48.59) |
| Balance as at the end of the period i.e. 31.03.2025 | (348.43) | (348.43) |

As on 31st March, 2024

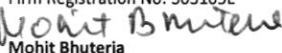
| Particulars | Retained Earnings | Total |
|--|-------------------|----------|
| Balance at the beginning of the period i.e. 01.04.2023 | (294.25) | (294.25) |
| Changes in accounting policy or prior period errors | - | - |
| Restated balance at the beginning of the year | (294.25) | (294.25) |
| Total Comprehensive Income for the year | (5.59) | (5.59) |
| Balance at the end of the period i.e. 31.03.2024 | (299.84) | (299.84) |

As per our Report of even date attached.

For A.C. BHUTERIA & CO.

Chartered Accountants

Firm Registration No: 303105E


Mohit Bhuteria

Partner

Membership No. 056832

Place: Kolkata

Date: 13/05/2025



For Bemco Fluidtechnik LLP


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Date: 13/05/2025


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BEMCO FLUIDTECHNIK LLP

LLPIN:AAI-6810

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE FINANCIAL STATEMENTS**FOR THE YEAR ENDED 31ST MARCH, 2025****1 CORPORATE INFORMATION**

Bemco Fluidtechnik LLP ("LLP") is an entity incorporated in India under The Limited Liability Partnership Act, 2008 having its registered office at BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008. The entity is principally engaged in manufacturing of advanced high performance hydraulic components and systems. The Financial Statements of the LLP has been approved by the Partner's on 13th May 2025.

2 BASIS OF PREPARATION

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") under the historical cost convention on the accrual basis notified under the Companies (Indian Accounting Standard) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act. The applicability of Ind AS as per roadmap prescribed by MCA does not apply to the LLP on separate financial statements. However its Holding company is required to presents its financial statement as per Ind AS as notified in section 133 of the Act. Therefore this financial statements are prepared only for the purpose of consolidation as per the same accounting framework as that of it Holding Company.

3 MATERIAL ACCOUNTING POLICIES**3.01 PROPERTY, PLANT AND EQUIPMENTS ("PPE")**

- i. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price including non-refundable duties and taxes, net of any trade discounts and rebates, installation and others cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and impairment losses, if any.
- ii. Depreciation on the PPE is provided on written down value method ("WDV") over the useful lives of the assets as specified in Schedule II to the Companies Act, 2013 which is in line with the management estimates of the useful lives of the asset. On property, plant and equipment which are added / disposed off during the year, depreciation is provided on pro-rata basis with reference to the month of addition / deletion.
- iii. The residual values, useful lives and methods of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.02 CAPITAL WORK-IN-PROGRESS

Capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

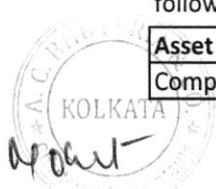
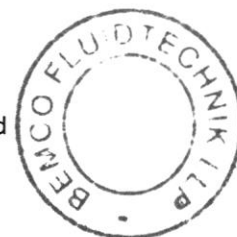
3.03 INTANGIBLE ASSETS

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortization and accumulated impairment losses, if any.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in the statement of profit or loss as gains or losses, as the case may be.

The LLP amortizes the intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

| Asset (Other than internally generated) | Useful Life |
|---|-------------|
| Computer Software | 5 years |



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3.04 INVENTORIES

Items of inventories are measured at lower of cost (on FIFO basis) and net realisable value after providing for obsolescence, if any, except in case of scrap which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

3.05 LEASES

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

3.06 IMPAIRMENT OF NON-FINANCIAL ASSETS: PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

The LLP assesses at each reporting date as to whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating units (CGU) may be impaired. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the LLP estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

3.07 REVENUE RECOGNITION

The revenue are recognised when (or as) the company satisfies the all recognition criteria including transferring the promised goods or services (i.e. an asset) to the customer. An asset is transferred when (or as) the customer obtains control of that asset.

The Sales of goods are recognised when the products are dispatched/ control and risk & reward transferred to the customers and there is no unfulfilled obligation that could affect the buyer's acceptance of the product as per the terms of the contract and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

Revenue is recognised based on the price specified in the contract.

Revenue for current year is exclusive of goods and service tax and net of discounts, sales returns and foreign exchange gain/(loss).

Interest Income

For all financial instruments measured at amortised cost, interest income is accrued on a time basis, by reference to principal outstanding and at effective interest rate (EIR) applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset on initial recognition.

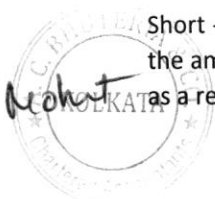
Dividend Income

Dividend income from investments is accounted for when the company's right to receive the same is established.

3.08 EMPLOYEE BENEFITS EXPENSE

i. Short term employee benefits:

Short - term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the LLP has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.



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ii. Post employment benefits

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Gratuity

Gratuity is accounted for on actual calculation on the assumption that all the employees entitled to gratuity as per Payment & Gratuity Act, 1972 retire at year end.

3.09 BORROWING COSTS

- i. Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of any qualifying asset (one that takes a substantial period of time to get ready for its designated use or sale) are capitalised until such time as the assets are substantially ready for their intended use or sale, and included as part of the cost of that asset. All the other borrowing costs are recognised in the Statement of Profit and Loss within Finance costs of the period in which they are incurred.

3.10 INCOME TAXES

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current Tax

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current income tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



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3.11 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognised when the LLP has a present obligation (legal or constructive) as a result of a past event, where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the LLP, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.

3.12 FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognised when the LLP becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value except for trade receivables which is measured at transaction price if no significant financing component is involved. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash & Cash Equivalents

The LLP considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial Assets at Amortised Cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial Assets At Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income.

Financial Assets At Fair Value Through Profit or Loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.



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Financial Liabilities

All financial liabilities are recognized at fair value at initial recognition and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost. Financial Liabilities are subsequently measured at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of Financial Instruments:

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or the LLP has transferred its rights to receive cash flows from the asset. A financial liability (or a part of a financial liability) is derecognized from the LLP's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

Impairment of Financial Assets (other than at fair value through Profit & Loss)

The LLP assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the LLP applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

3.13 Current and Non-current classification

The LLP presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is current when it is:

- (a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- (b) held primarily for the purpose of trading
- (c) expected to be realized within twelve months after the reporting period.
- (d) cash or a cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

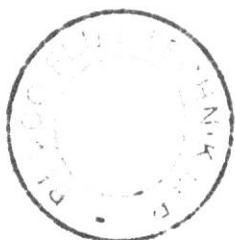
- (a) expected to be settled in normal operating cycle;
- (b) held primarily for the purpose of trading
- (c) due to be settled within twelve months after the reporting period
- (d) cash or a cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

3.14 Foreign Currency Transactions

The company's financial statements are presented in Indian Rupee (Rs.), which is also the company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary assets or liabilities are translated at exchange rate prevailing on the balance sheet date and the exchange gains or losses are recognised in the statement of profit & loss.



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3.15 CRITICAL ACCOUNTING JUDGEMENTS & KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the LLP's financial statements in conformity with the Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The LLP based its assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the LLP. Such changes are reflected in the assumptions when they occur.

Credit Risk Management

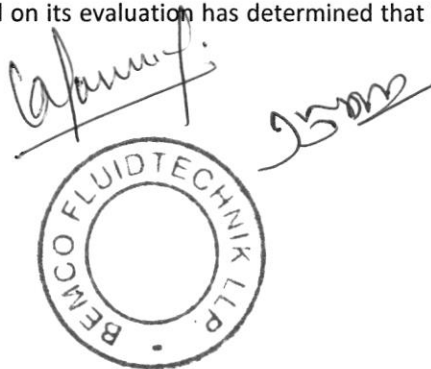
Credit risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the LLP. The LLP uses its own trading records to evaluate the credit worthiness of its customers. The LLP's exposure are continuously monitored and the aggregate value of transactions concluded, are spread amongst approved counter parties.

Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the Partner's of the LLP, which has established an appropriate liquidity risk management framework for the management of the LLP's short-term, medium-term and long-term funding and liquidity management requirements. The LLP manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles.

4 Recent Indian Accounting Standards (Ind AS)/ Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any impact in its financial statement



5.01 PROPERTY, PLANT AND EQUIPMENTS

Figures in lakhs

| Particulars | As at | Increase/ Decrease due to revaluation during the year | Addition | Deduction | As at | Upto | Increase/ Decrease due to revaluation during the year | For the year | Deductions | Upto | As at | As at |
|--------------------------------|--------------|--|-------------|-----------|--------------|--------------|--|--------------|------------|--------------|--------------|--------------|
| | 01 04 2024 | | | | 31-03-2025 | 01 04 2024 | | | | 31-03-2025 | 31-03-2025 | 31-03-2024 |
| Owned Assets | | | | | | | | | | | | |
| Plant and Equipment | 35.38 | - | 2.20 | - | 37.58 | 10.83 | - | 1.58 | - | 12.41 | 25.16 | 24.54 |
| Furniture and Fixtures | 4.52 | - | 0.23 | - | 4.75 | 2.17 | - | 0.22 | - | 2.39 | 2.35 | 2.35 |
| Office Equipments | 0.47 | - | 0.11 | - | 0.58 | 0.27 | - | 0.09 | - | 0.36 | 0.22 | 0.20 |
| Data Processing and Equipments | 9.87 | - | 0.20 | - | 10.07 | 7.18 | - | 1.38 | - | 8.56 | 1.51 | 2.68 |
| Moulds, Dies and Patterns | 8.68 | - | 1.61 | - | 10.29 | 7.39 | - | 0.74 | - | 8.14 | 2.15 | 1.28 |
| Test-Bench-Capital WIP | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 58.92 | | 4.34 | - | 63.26 | 27.85 | - | 4.01 | - | 31.86 | 31.40 | 31.06 |

5.01 PROPERTY, PLANT AND EQUIPMENTS

Figures in lakhs

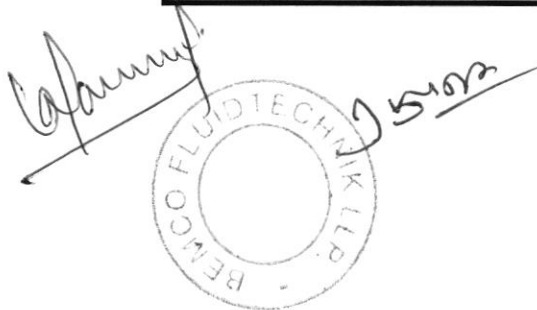
| Particulars | Gross Block | | | | Depreciation | | | | | | Net Block | |
|--------------------------------|--------------|--|-------------|-----------|--------------|--------------|--|--------------|------------|--------------|--------------|--------------|
| | As at | Increase/ Decrease due to revaluation during the year | Addition | Deduction | As at | Upto | Increase/ Decrease due to revaluation during the year | For the year | Deductions | Upto | As at | As at |
| | 01 04 2023 | | | | 31-03-2024 | 01 04 2023 | | | | 31-03-2024 | 31-03-2024 | 31-03-2023 |
| Owned Assets | | | | | | | | | | | | |
| Plant and Equipment | 33.47 | - | 1.91 | - | 35.38 | 9.33 | - | 1.50 | - | 10.83 | 24.54 | 24.16 |
| Furniture and Fixtures | 4.40 | - | 0.13 | - | 4.53 | 1.95 | - | 0.22 | - | 2.17 | 2.35 | 2.44 |
| Office Equipments | 0.39 | - | 0.07 | - | 0.46 | 0.23 | - | 0.04 | - | 0.27 | 0.20 | 0.16 |
| Data Processing and Equipments | 8.17 | - | 1.70 | - | 9.87 | 6.48 | - | 0.70 | - | 7.18 | 2.68 | 1.69 |
| Moulds, Dies and Patterns | 7.90 | - | 0.77 | - | 8.67 | 7.19 | - | 0.20 | - | 7.39 | 1.28 | 0.71 |
| Test-Bench-Capital WIP | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL | 54.33 | | 4.58 | - | 58.91 | 25.18 | - | 2.67 | - | 27.85 | 31.06 | 29.16 |



5.02 NON CURRENT ASSETS- CAPITAL WORK-IN-PROGRESS

Rs. in Lakhs

| Particulars | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
|--------------------------------------|-----------------------------|-----------------------------|
| | 0.484 | 0 |
| - Hydraulic Pipe Forming Machine-WIP | 0.48 | - |



5.03 Other Intangible Assets

Other than Internally Generated

Figures in lakhs

| Particulars | Gross Block | | | | | Amortization | | | | | Net Block | |
|-------------------|-------------|--|----------|-----------|-------------|--------------|--|--------------|------------|-------------|-------------|-------------|
| | As at | Increase/ Decrease due to revaluation during the year | Addition | Deduction | As at | Upto | Increase/ Decrease due to revaluation during the year | For the year | Deductions | Upto | As at | As at |
| | 01-04-2024 | | | | 31-03-2025 | 31-03-2024 | | | | 31-03-2025 | 31-03-2025 | 31-03-2024 |
| Computer Software | 6.90 | - | - | - | 6.90 | 3.02 | - | 1.41 | - | 4.43 | 2.46 | 3.87 |
| TOTAL | 6.90 | | - | - | 6.90 | 3.02 | | 1.41 | - | 4.43 | 2.46 | 3.87 |

5.03 Other Intangible Assets

Other than Internally Generated

Figures in lakhs

| Particulars | Gross Block | | | | | Amortization | | | | | Net Block | |
|-------------------|-------------|--|-------------|-----------|-------------|--------------|--|--------------|------------|-------------|-------------|-------------|
| | As at | Increase/ Decrease due to revaluation during the year | Addition | Deduction | As at | Upto | Increase/ Decrease due to revaluation during the year | For the year | Deductions | Upto | As at | As at |
| | 01-04-2023 | | | | 31-03-2024 | 31-03-2023 | | | | 31-03-2024 | 31-03-2023 | 31-03-2024 |
| Computer Software | 3.69 | - | 3.20 | - | 6.89 | 2.42 | - | 0.60 | - | 3.02 | 3.87 | 1.21 |
| TOTAL | 3.69 | | 3.20 | - | 6.89 | 2.42 | | 0.60 | - | 3.02 | 3.87 | 1.21 |

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5.04 CURRENT ASSETS - INVENTORIES

| Particulars | Rs. in Lakhs | |
|---|--------------------------|--------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| (At lower of cost and net realisable value) | | |
| Raw Materials | 2.88 | 6.19 |
| Work-in Progress: Intermediate Goods | 14.29 | 5.88 |
| Finished Goods | 7.51 | 6.50 |
| Stores and Components | 114.27 | 154.69 |
| | 138.96 | 173.27 |

5.05 CURRENT FINANCIAL ASSETS - TRADE RECEIVABLES

| Particulars | Rs. in Lakhs | |
|---------------------------------------|--------------------------|--------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Unsecured, Considered Good | | |
| Trade Receivables | 30.81 | 74.23 |
| Less: Loss Allowance | - | - |
| | 30.81 | 74.23 |
| Unsecured, Considered Doubtful | | |
| Trade Receivables | 0.50 | 2.49 |
| Less: Loss Allowance | -0.50 | -2.49 |
| | 30.81 | 74.23 |

Disclosure of the amounts due for receipt (On the basis of the information & records available with the Management)

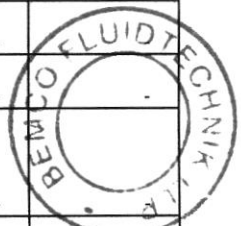
The below given table relates to the financial year ended on 31st March, 2025

| Particulars | Outstanding for following periods from due date of transaction | | | | | | Total |
|--|--|--------------------|-----------------|-----------|-----------|-------------------|-------|
| | Not Due | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables - considered good | | 5.67 | 25.64 | - | - | - | 31.31 |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables - credit impaired | | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered good | | - | - | - | - | - | - |
| (v) Disputed Trade Receivables - which have significant increase in credit risk | | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - credit impaired | | - | - | - | - | - | - |

Disclosure of the amounts due for receipt (On the basis of the information & records available with the Management)

The below given table relates to the financial year ended on 31st March, 2024.

| Particulars | Outstanding for following periods from due date of transaction | | | | | | Total |
|--|--|--------------------|-----------------|-----------|-----------|-------------------|-------|
| | Not Due | Less than 6 months | 6 months-1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade Receivables - considered good | | 76.72 | - | - | - | - | 76.72 |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | | - | - | - | - | - | - |
| (iii) Undisputed Trade Receivables - credit impaired | | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables - considered good | | - | - | - | - | - | - |
| (v) Disputed Trade Receivables - which have significant increase in credit risk | | - | - | - | - | - | - |
| (vi) Disputed Trade Receivables - credit impaired | | - | - | - | - | - | - |



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5.06 CURRENT FINANCIAL ASSETS - CASH AND CASH EQUIVALENTS

| Particulars | Rs. in Lakhs | |
|---------------------|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Balances with Banks | 1.73 | 10.91 |
| Cash on Hand | 0.02 | 0.00 |
| | 1.75 | 10.92 |

5.07 OTHER FINANCIAL ASSETS

| Particulars | Rs. in Lakhs | |
|-------------------------------|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Advances | | |
| Advances to Employees/Workers | 0.35 | 1.31 |
| | 0.35 | 1.31 |

5.08 CURRENT ASSETS - OTHERS

| Particulars | Rs. in Lakhs | |
|--------------------------------------|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Advances other than capital advances | | |
| - Advances to Suppliers | 13.71 | 0.67 |
| - Prepaid Expenses | 0.78 | 0.19 |
| - Travelling Advances | - | 0.29 |
| Balances with Revenue Authorities | 2.09 | 3.12 |
| | 16.59 | 4.27 |



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5.09 PARTNERS CONTRIBUTION

Capital Contribution

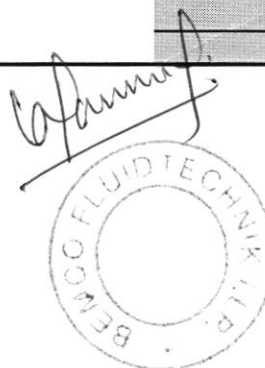
| Particulars | Rs. in lakhs | |
|--|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Bemco Hydraulics Limited (Holding Company) | 0.65 | 0.65 |
| Mrs. Urmila Devi Mohta | 0.05 | 0.05 |
| Mr. Jagdish Joshi | 0.20 | 0.20 |
| Mr. Naveen Padamnoor | 0.10 | 0.10 |
| Total Contribution | 1.00 | 1.00 |

5.10 RESERVES AND SURPLUS

| Particulars | Rs. in lakhs | |
|---|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Surplus i.e. Retained Earnings | | |
| Balance at the Beginning of the Year | (294.25) | (288.66) |
| Add: Profit/(Loss) for the Current Year | (48.59) | (5.59) |
| Balance as at the end of the Year | (342.84) | (294.25) |

5.11 NON CURRENT LIABILITIES - PROVISION

| Particulars | Rs. in lakhs | |
|------------------------|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Provision for gratuity | 4.18 | 4.66 |
| | 4.18 | 4.66 |



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5.12 CURRENT FINANCIAL LIABILITIES - BORROWINGS

| Particulars | Rs. in lakhs | |
|---|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| <u>Unsecured considered good</u> | | |
| Term Loans | | |
| Loan from Related Parties | 368.30 | 406.16 |
| | 368.30 | 406.16 |

Note: Terms of Repayment of Loans from Related Parties

- 1 The Limited Liability Partnership has entered into a loan agreement with a Mohta Capital Private Limited for a period of 12 months (i.e. repayable on 31/03/2026) with a credit limit of Rs. 6,00,00,000/-. Interest shall be charged @ 10% p.a. compounded quarterly.
- 2 The Limited Liability Partnership has taken a loan from Jagdish Joshi, the designated partner of the LLP with a credit limit of Rs. 25,00,000/-. Interest shall be charged @ 10% p.a. compounded quarterly and the same loan is repayable on 31/03/2026.
- 3 with a credit limit of Rs. 20,00,000/-. Interest shall be charged @ 10% p.a. compounded quarterly and the same loan is repayable on 31/03/2026.

5.13 CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

| Particulars | Rs. in lakhs | |
|--|-----------------------------|-----------------------------|
| | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Total Outstanding Dues to micro and small enterprises | 3.08 | 24.61 |
| Total Outstanding Dues to other than micro and small enterprises | 42.99 | 83.46 |
| | 46.07 | 108.07 |

Notes

1

The amount due to Holding Company i.e. Bemco Hydraulics Limited is NIL (Previous Year = Rs.15,04,812).

Disclosure of the amounts due to the The Micro and Small Enterprises as required by section 22 of Micro and small Enterprises Act, 2006 under the chapter of delayed payments to Micro and Small Enterprises (On the basis of the information & records available with the Management).



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| Particulars | 2024-25 | 2023-24 |
|--|---------|---------|
| (i) The principal amount and the interest due thereon re | | |
| *Principal amount | 3.08 | 24.61 |
| *Interest there on | Nil | Nil |
| The interest paid by the buyer as above, along with the amount of payments made beyond the appointed date during each accounting year. | Nil | Nil |
| (ii) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the | Nil | Nil |
| (iii) Micro, Small and Medium Enterprises Development | | |
| The amount of interest accrued and remaining unpaid at the end each accounting year. | Nil | Nil |
| (iv) The amount of further Interest remaining due and payable even in the succeeding year until such date when the interest dues as above are actually paid to | Nil | Nil |
| (v) the Small / Micro Enterprises | | |

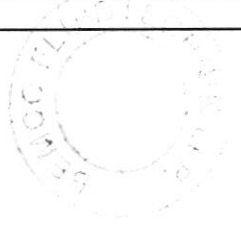
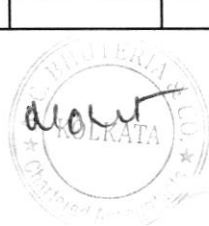
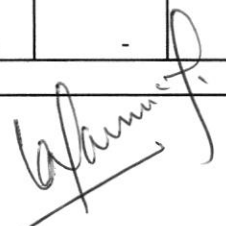
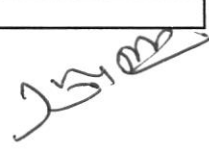
Disclosure of the amounts due for payment (On the basis of the information & records available with the Management)

For Current financial year ended on 31st March, 2025 (Where Date of transaction is considered as due date)

| Particulars | | Outstanding for following periods from due date of transaction | | | | | Total |
|-------------|------------------------|--|------------------|-----------|-----------|-------------------|-------|
| | | Not yet due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) | MSME | 0.65 | 2.43 | - | - | - | 3.08 |
| (ii) | Others | 2.09 | 38.16 | 1.45 | 0.37 | 0.92 | 42.99 |
| (iii) | Disputed dues - MSME | - | - | - | - | - | - |
| (iv) | Disputed dues - Others | - | - | - | - | - | - |

For Current financial year ended on 31st March, 2025 (Where due date has been specified)

| Particulars | | Outstanding for following periods from due date of transaction | | | | | Total |
|-------------|------------------------|--|------------------|-----------|-----------|-------------------|-------|
| | | Not yet due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) | MSME | | - | - | - | - | - |
| (ii) | Others | | - | - | - | - | - |
| (iii) | Disputed dues - MSME | | - | - | - | - | - |
| (iv) | Disputed dues - Others | | - | - | - | - | - |

For Current financial year ended on 31st March, 2024 (Where Date of transaction is considered as due date)

| Particulars | | Outstanding for following periods from due date of transaction | | | | | |
|-------------|------------------------|--|------------------|-----------|-----------|-------------------|-------|
| | | Not yet due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) | MSME | 4.14 | 10.20 | 10.22 | 0.06 | - | 24.61 |
| (ii) | Others | 27.32 | 49.86 | 5.44 | - | 0.84 | 83.46 |
| (iii) | Disputed dues - MSME | - | | | | | |
| (iv) | Disputed dues - Others | - | | | | | |

For Current financial year ended on 31st March, 2024 (Where due date has been specified)

| Particulars | | Not yet due | Outstanding for following periods from due date of transaction | | | | |
|-------------|------------------------|-------------|--|-----------|-----------|-------------------|-------|
| | | | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) | MSME | - | - | | | | |
| (ii) | Others | - | - | | | | |
| (iii) | Disputed dues - MSME | - | | | | | |
| (iv) | Disputed dues - Others | - | | | | | |

5.14 CURRENT FINANCIAL LIABILITIES - OTHERS

| | | Rs. in lakhs | |
|---|--|-----------------------------|-----------------------------|
| Particulars | | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| <u>Interest Accrued</u> | | | |
| -Interest accrued and due on borrowings | | 9.55 | 16.16 |
| | | 9.55 | 16.16 |

5.15 CURRENT LIABILITIES - OTHERS

| | | Rs. in lakhs | |
|------------------------------------|--|-----------------------------|-----------------------------|
| Particulars | | Figures As at 31-03-2025 | Figures As at 31-03-2024 |
| Revenue Received in Advance | | | |
| - Advance from Customers | | 122.71 | 44.62 |
| Statutory Dues | | 2.62 | 1.55 |
| Employee & Other Related Dues | | 11.21 | 10.98 |
| | | 136.55 | 57.15 |

The amount due to Holding Company i.e. Bemco Hydraulics Limited is Rs. 1,22,55,314.18/- (Previous Year Rs. 39,06,848/-).



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5.16 REVENUE FROM OPERATIONS

| Particulars | Rs. in lakhs | |
|-------------------------------------|---------------------------------------|---------------------------------------|
| | Figures for the year ended 31-03-2025 | Figures for the year ended 31-03-2024 |
| Sale of Goods (Manufacturing Sales) | 397.15 | 564.43 |
| Sale of services | 2.91 | 7.74 |
| | 400.06 | 572.17 |

5.17 OTHER INCOME

| Particulars | Rs. in lakhs | |
|---|---------------------------------------|---------------------------------------|
| | Figures for the year ended 31-03-2025 | Figures for the year ended 31-03-2024 |
| Liability No Longer Required Written Back | - | - |
| Foreign Exchange Fluctuation Profit | 0.04 | 0.29 |
| | 0.04 | 0.29 |

5.18 COST OF MATERIALS CONSUMED

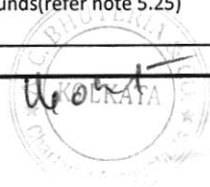
| Particulars | Rs. in lakhs | |
|----------------------------------|---------------------------------------|---------------------------------------|
| | Figures for the year ended 31-03-2025 | Figures for the year ended 31-03-2024 |
| I. Raw Materials | | |
| Opening Stock | 6.19 | 2.35 |
| Add: Purchases | 13.07 | 67.11 |
| Less: Closing Stock | (2.88) | (6.19) |
| Total (I) | 16.38 | 63.27 |
| II. Stores and Components | | |
| Opening Stock | 154.69 | 175.58 |
| Add: Purchases | 173.16 | 265.47 |
| Less: Closing Stock | (114.27) | (154.69) |
| Total (II) | 213.57 | 286.36 |
| Total (I + II) | 229.95 | 349.63 |

5.19 CHANGES IN INVENTORIES OF FINISHED GOODS AND WORK-IN-PROGRESS

| Particulars | Rs. in lakhs | |
|---|---------------------------------------|---------------------------------------|
| | Figures for the year ended 31-03-2025 | Figures for the year ended 31-03-2024 |
| Opening Inventory | | |
| Work-in Progress: Intermediate Goods | 5.88 | 7.55 |
| Finished Goods | 6.50 | 2.35 |
| Total of Opening Stock (i) | 12.39 | 9.91 |
| Closing Inventory | | |
| Work-in Progress: Intermediate Goods | 14.29 | 5.88 |
| Finished Goods | 7.51 | 6.50 |
| Total of Closing Stock (ii) | 21.81 | 12.39 |
| Net changes in inventories of finished goods and work-in-progress (i-ii) | (9.42) | (2.48) |

5.20 EMPLOYEE BENEFITS EXPENSE

| Particulars | Rs. in lakhs | |
|--|---------------------------------------|---------------------------------------|
| | Figures for the year ended 31-03-2025 | Figures for the year ended 31-03-2024 |
| Salaries and Wages | 64.35 | 66.32 |
| Contribution to provident & other funds(refer note 5.25) | 5.14 | 5.66 |
| Staff Welfare Expenses | 0.64 | 1.47 |
| | 70.12 | 73.45 |



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5.21 FINANCE COST

| Particulars | Rs. in lakhs | |
|---|----------------------------|----------------------------|
| | Figures for the year ended | Figures for the year ended |
| | 31-03-2025 | 31-03-2024 |
| Interest Expenses on financial liabilities measured at amortised Cost | 43.79 | 41.62 |
| Bill Discounting Charges | - | - |
| | 43.79 | 41.62 |

5.22 DEPRECIATION AND AMORTIZATION EXPENSE

| Particulars | Rs. in lakhs | |
|---|----------------------------|----------------------------|
| | Figures for the year ended | Figures for the year ended |
| | 31-03-2025 | 31-03-2024 |
| Depreciation on Property, Plant & Equipment (refer note 5.01) | 4.01 | 2.67 |
| Amortization on Intangible Assets (refer note 5.03) | 1.41 | 0.60 |
| | 5.43 | 3.27 |

5.23 OTHER EXPENSES

| Particulars | Rs. in lakhs | |
|--|----------------------------|----------------------------|
| | Figures for the year ended | Figures for the year ended |
| | 31-03-2025 | 31-03-2024 |
| Partner's Remuneration | 36.00 | 30.00 |
| Manufacturing Expenses | 15.05 | 21.60 |
| Freight & Transportation | 9.06 | 12.41 |
| Miscellaneous Expenses | 4.03 | 2.22 |
| Expected Credit Losses on Financial Assets | -1.98 | 0.64 |
| Repairs: | | |
| -to Others | 3.85 | 2.79 |
| Payment to Auditors: | | |
| - Audit Fees | 1.50 | 1.50 |
| - Certification and Other Matters | 1.53 | 1.59 |
| -Tax audit fees | 0.80 | 0.40 |
| Cash Discount | 0.39 | 0.37 |
| Rent (Refer note below) | 4.38 | 4.37 |
| Marketing expense | 3.21 | - |
| Foreign Exchange Fluctuation Loss | - | - |
| Sales Commission | - | 0.73 |
| Telephone Expenses | - | - |
| Printing and Stationery | 0.47 | 0.80 |
| Postage & Courier | - | - |
| Travelling Expenses | 11.14 | 15.66 |
| Professional Fees & Legal Fees | 18.47 | 15.53 |
| Local Conveyance Expenses | 0.23 | 0.39 |
| Penalty | - | - |
| Web Service Charges | 0.55 | 1.40 |
| Bad Debts /Sundry Balances Written Off | 0.13 | 0.16 |
| Provision for Bad & Doubtful debts | - | - |
| Goods and Service Tax | - | - |
| | 108.82 | 112.56 |

Note:

Operating Lease as a Lessee

| Particulars | 31.03.2025 | 31.03.2024 |
|---------------|------------|------------|
| | (Rs.) | (Rs.) |
| Lease Rentals | 4.38 | 4.37 |

The Company does not have any obligation under a non-cancellable lease agreement.



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5.24 Related party disclosures as per IND AS 24: Related Party Disclosures (where transactions have taken place)

- i. Holding Company/ Control
Bemco Hydraulics Limited
- ii. Key Management Personnel/Partners
Shri Jagdish Narasinha Joshi
Shri Naveen Padamnoor
- iii. Individuals having Significant Influence
Shri Anirudh Mohta (Managing Director at Bemco Hydraulics Limited)
- iv. Relatives of Individual at (iii) above:
Shri Madan Mohan Mohta
Smt Urmila Devi Mohta
- v. Enterprises where individuals at (iii) & (iv) above have significant influence:
Mohta Capital Private Limited (Bemco Hydraulics Limited is an Associate of Mohta Capital Private Limited)
Pegasys Machines Pvt Ltd (Pegasys Machines Pvt Ltd is a Subsidiary of Bemco Hydraulics Limited w.e.f 09/05/2024)

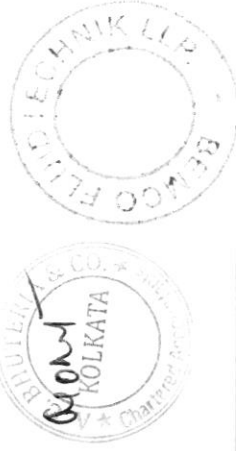
vi. In respect of above parties, there is no provision for doubtful debts as at year end and no amount has been written off or written back during the year in respect of debts due from / to them.

vii. The following related party transactions were carried out during the year.

| Nature of Transactions | Financial Year | Expenditure | | | | Income Sales (Exclusive of Excise) | Trade Receivables Balance at the year end | Advance from Customer Balance at the year end | Trade Payables Balance at the year end | Short Term Borrowings | |
|---|----------------|--------------------|----------|--------------------------------|-----------------------|--|--|--|---|-----------------------|----------|
| | | Lease Rent Paid | Interest | Remunera-tion (Incl. Perks) | Profession al Fees | Purchase (Excl. of Taxes) | | | | Accepted | Repaid |
| Key Management Personnel | | | | | | | | | | | |
| Shri Jagdish Joshi | 2024-25 | - | 2.13 | 18.00 | - | - | - | - | - | - | 0.21 |
| | 2023-24 | | (1.98) | (15.00) | (-) | (-) | (-) | | (-) | (0.25) | (1.84) |
| | | | | | | | | | | | (20.39) |
| Shri Naveen Padamnoor | 2024-25 | - | 0.70 | 18.00 | - | - | - | - | - | 2 | 0.07 |
| | 2023-24 | | (0.56) | (15.00) | (-) | (-) | (-) | | (-) | | (0.88) |
| | | | | | | | | | | | 8.23 |
| | | | | | | | | | | | (5.59) |
| Holding Company | | | | | | | | | | | |
| Bemco Hydraulics Limited | 2024-25 | 4.38 | - | - | - | 1.35 | 70.68 | 122.55 | - | - | - |
| | 2023-24 | (4.37) | (-) | (-) | (-) | (4.89) | (210.08) | (39.07) | (15.05) | (-) | (-) |
| | | | | | | | | | | | (-) |
| Individuals having Significant Influence | | | | | | | | | | | |
| Shri Anirudh Mohta | 2024-25 | - | | | 18.00 | - | - | - | - | - | - |
| | 2023-24 | | | | (15.00) | (-) | (-) | | (-) | (-) | (-) |
| | | | | | | | | | | | |
| Enterprises where individuals at (iii) & (iv) above have significant influence | | | | | | | | | | | |
| Mohta Capital Private Limited | 2024-25 | - | 35.74 | - | - | - | - | - | - | - | (88.76) |
| | 2023-24 | | (39.08) | (-) | (-) | (-) | (-) | | (-) | (2.50) | (30.13) |
| | | | | | | | | | | | 347.31 |
| | | | | | | | | | | | (396.32) |

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions.

The amounts outstanding are unsecured and will be settled in cash. No expense has been recognised in the current or prior years for bad & doubtful debts in respect of the amounts owed by related parties.



5.25 DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (Ind AS) 19 EMPLOYEE BENEFITS**EMPLOYEE BENEFITS****Post Retirement Benefits :****Defined Contribution Plans**

| Particulars | Rs. in lakhs | |
|---|--------------|-------------|
| | 31-03-2025 | 31-03-2024 |
| Employer's contribution to Provident Fund | 3.90 | 4.36 |
| Employer's contribution to State Insurance Fund | 0.91 | 0.98 |
| Admin Charges | 0.33 | 0.33 |
| Total Amount Recognised in Profit & Loss Statement | 5.14 | 5.67 |

5.26 The financial statements have been prepared on the going concern assumption despite complete erosion of net worth based on the future viability, expectations to infuse funds, increase sales in future, profits etc.

5.27 Bemco FluidTechnik LLP ("the LLP") is a subsidiary of Bemco Hydraulics Limited, a public listed company. This Financial Statements have been converged from Account Standards as prescribed in Companies (Accounting Standard) Rules, 2021 (as amended from time to time) to Indian (Accounting Standard) Rules, 2015 (as amended from time to time) notified by MCA for consolidation purposes .The accounting policies followed by the LLP is in line with the accounting policies followed by the Holding Company i.e. Bemco Hydraulics Limited for like items.

5.28 Entity-wide Disclosures as Required by PARA 31 of Ind AS 108 "Operating Segments" are given below:

(i) Information about revenues from external customers from Products and Services as Required by PARA 32

| Name of Products | Rs. in lakhs | |
|----------------------|-------------------|---------------|
| | Amount of Revenue | |
| | Current Year | Previous Year |
| Products | | |
| Manifolds | 3.44 | - |
| Spares | 16.19 | 7.52 |
| Valve | 161.81 | 195.27 |
| Power Pack | 206.09 | 355.77 |
| Pump | 9.09 | 4.23 |
| Cylinder | 0.54 | 1.64 |
| Services | 2.91 | 7.74 |
| Total Revenue | 400.06 | 572.17 |



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(ii) Information about Geographical Area as Required by PARA 33

| (a) Revenues From External Customers | Amount of Revenue | Amount of Revenue Rs. in lakhs |
|--|--------------------------|---------------------------------------|
| (I) Attributed to the entity's country of domicile | | 400.06 (Previous Year: 572) |
| (II) Attributed to all foreign countries in total from which the entity derives revenues | | - (Previous Year: 0.00) |

Note 1: Revenues from external customers attributed to an individual foreign country were not material hence have not been separately disclosed.

Note 2: Revenues from external customers to individual countries are attributed based on the destination of export sales made.

(b) All Non-Current Assets held by entity, required to be disclosed as per this para are located in the entity's country of domicile.

(iii) Information about Major Customers as Required by PARA 34

Revenue from one customer of the LLP represents Rs.68.27 lakhs (Previous Year Rs. 210.00 lakhs) of the LLP's total Revenue. (including excise duty and GST) which is more than 10% of the company's total revenue.

5.29 There are no contingent liabilities as at the Balance Sheet date. There are no claims against the company not acknowledged as debts.

5.30 All amounts in the Financial statements are in Rs. lakhs, unless otherwise stated.

As per our Report of even date attached.

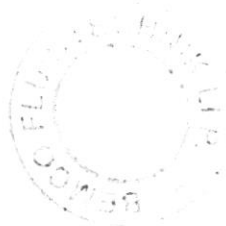
For A.C. BHUTERIA & Co.
Chartered Accountants
Firm Registration No: 303105E


Mohit Bhuteria
Partner
Membership No. 056832
Place: Kolkata
Date: 13/05/2025



For Bemco Fuidtechnik LLP


N. Padamnoor
Designated Partner
DPIN: 07067812
Place: Belgaum
Date: 13/05/2025




J. N. Joshi
Designated Partner
DPIN: 07061782