

BEMCO HYDRAULICS LIMITED

(CIN: L51101KA1957PLC001283)



ISO 9001:2008
Certified Company
Reg No. RQ91/6325



ISO 14001:2004
Certified Company
Reg No. - MAH/IE -2170

REGD. OFFICE & WORKS :

UDYAMBAG, BELGAUM - 590 008. KARNATAKA, INDIA

Email:-

Web :-

Tel: - 91-831-2441980, 2440270

Fax :- 91-831-2441263

May 22, 2018

To,

THE STOCK EXCHANGE, MUMBAI,

Phiroze Jeejeebhoy Towers,

25th Floor, Dalal Street,

MUMBAI 400 001

SUB: Pursuant to regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2016 the outcome of meeting of Board of Directors held on Tuesday, 22nd May, 2018.

Ref: Security Code: 522650, ISIN No: INE142E01014

We furnish here below the outcome of Board Meeting:

1. The audited financial results for the fourth quarter ended on 31st March, 2018, audited standalone financial results for the year ended 2017-18 and consolidated financial results for the year ended 2017-18 have been taken on record.
2. Audit reports for the financial year 2017-18 have been taken on record.
3. The board decided to submit Standalone financial statement quarterly and consolidated financial statement yearly.

Meeting commenced at 10:00 AM and concluded at 04:15 PM.

Kindly note the same and take on your record.

Thanking you.

Yours faithfully,

For **BEMCO HYDRAULICS LIMITED**

Amruta Tarale
Company Secretary



STANDALONE AUDITED BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

Particulars	Note No.	Figures as at 31/03/2018	Figures as at 31/03/2017
ASSETS			
(1) Non-Current assets			
(a) Property, Plant and Equipment	5.01	43,34,48,209	42,17,71,081
(b) Capital Work In Progress		11,98,109	-
(c) Other Intangible Assets	5.02	72,00,850	52,79,782
(d) Financial Assets			
(i) Investments	5.03	23,26,473	21,19,411
(ii) Loans	5.04	12,11,700	9,74,590
(iii) Other Financial Assets	5.05	52,04,503	1,27,67,666
(e) Other Non-Current Assets	5.06	2,90,000	22,63,068
Total Non-Current Assets		45,08,79,844	44,51,75,598
(2) Current Assets			
(a) Inventories	5.07	18,85,13,427	19,22,81,212
(b) Financial Assets			
(i) Trade Receivables	5.08	10,45,29,385	12,55,42,744
(ii) Cash and Cash Equivalents	5.09	17,74,637	31,74,480
(iii) Bank Balances other than (ii) above	5.10	2,06,63,784	1,20,45,042
(iv) Other Financial Assets	5.11	10,39,602	11,05,689
(c) Current Tax Assets (Net)	5.12	9,89,861	8,21,171
(d) Other Current Assets	5.13	1,63,91,425	1,84,87,172
Total Current Assets		33,39,02,121	35,34,57,510
Total Assets		78,47,81,965	79,86,33,108
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5.14	2,19,33,500	2,19,33,500
(b) Other Equity	5.15	31,51,80,664	30,31,85,473
Total Equity		33,71,14,164	32,51,18,973
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5.16	4,44,61,932	4,72,90,825
(ii) Other Financial Liabilities	5.17	1,56,040	1,56,040
(b) Provisions	5.18	10,53,797	5,51,065
(c) Deferred Tax Liabilities (Net)	5.19	6,25,48,089	6,38,76,777
(d) Other Non-Current Liabilities	5.20	26,40,305	47,54,548
Total Non-Current Liabilities		11,08,60,163	11,66,29,255
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5.21	12,03,99,533	12,91,43,439
(ii) Trade Payables	5.22	10,91,17,910	10,27,61,922
(iii) Other Financial Liabilities	5.23	4,75,05,804	4,41,79,661
(b) Other Current Liabilities	5.24	4,75,75,891	7,64,02,932
(c) Provisions	5.25	70,03,737	43,96,926
(d) Current Tax Liabilities (Net)	5.26	52,04,763	-
Total Current Liabilities		33,68,07,638	35,68,84,880
Total Equity and Liabilities		78,47,81,965	79,86,33,108



Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
BEMCO HYDRAULICS LIMITED**

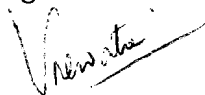
1. We have audited the accompanying statement of standalone financial results of BEMCO HYDRAULICS LIMITED ('the Company') for the quarter and year ended March 31, 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone financial results for the quarter and year ended March 31, 2018 have been prepared on the basis of the standalone financial results for the nine-month period ended December 31, 2017, the audited annual standalone financial statements as at and for the year ended March 31, 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended December 31, 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting specified under Section 133 of the Companies Act 2013 read with relevant rules issued there under and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2018; and relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:
- i). are presented in accordance with the requirements 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, in this regard; and
 - ii). gives a true and fair view in conformity with the Ind-AS and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review, as required under the Regulation and the Circular.



For S JAYKISHAN
Chartered Accountants
Firm's Registration No. 309005E


Vivek Newatia
Partner
Membership No. 062636

Place: Camp Belgaum
Date: 22-05-2018

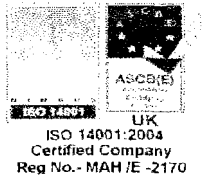
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Email:-**Web :-****Tel: - 91-831-2441980, 2440270**
Fax :- 91-831-2441263**May 22, 2018****To,**
THE STOCK EXCHANGE, MUMBAI,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI 400 001**SUB:** Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015.**DECLARATION**

I, Anirudh Mohta (DIN: 00065302) Managing Director of the Company hereby declare and confirm that, the Statutory auditors of the company, M/s S. Jaykishan, Chartered Accountants (FRN:309005E) have issued an Audit Report with unmodified opinion on Annual Audited Standalone financial results for the quarter and year ended 31st March, 2018.

This declaration is issued in compliance of Regulation 33(3)(d) SEBI (Listing obligation and disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing obligation and disclosure Requirements) Regulations, 2016 vide notification No.SEBI/LAD-NRO/GN/2016-17/001 Dated: 25/05/2016 and Circular No. CIR/CFD/CMD/56/2016 DATED: 27/05/2016.

Thanking you.

Yours faithfully,

For **BEMCO HYDRAULICS LIMITED**
ANIRUDH MOHTA
MANAGING DIRECTOR
DIN: 00065302

Total Comprehensive Income Reconciliation		For the Year ended 31st March 2017
Net profit after tax as reported under previous GAAP		362.97
Effect of Financial Instruments carried at Amortised cost		(6.73)
Dividend on Preference shares classified as financial liability		(35.26)
Others (net)		7.78
Tax effect of above adjustments		(86.63)
Net profit after tax as per Ind AS		242.13
Other Comprehensive Income		(3.74)
Total Comprehensive Income after tax as per Ind AS		238.39
Reconciliations of Equity		
Particulars		For the Year ended 31st March 2017
Equity as per Previous GAAP		4,250.49
Reclassification of preference shares as financial liability		(320.00)
Recognition of unpaid dividends on preference shares (net of transaction costs amortized on effective interest method)		(138.88)
Revaluation Building as per Previous GAAP taken as deemed cost		9.13
Due to Increase in Value of Land due to Fair Value taken as deemed cost (Net of deferred taxes)		-
Amortization of Leasehold Land		(3.77)
Difference on account of recognition/ reversal of other costs (including amortization of transaction costs on financial liabilities as per effective interest method)		(10.96)
Difference on account of fair valuation of Equity Instruments (except investment in subsidiary)		20.12
Recognition of deferred taxes		(638.77)
Equity as per Ind AS		3,167.36
5 The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable. The figures for quarter ended 31st March 2018 are the balancing figures between the audited figures in respect of the full financial year and the reviewed year-to-date figures up to the third quarter of the financial year.		
Place: Belgaum Date: 22-05-2018		FOR BEMCO HYDRAULICS LIMITED Anirudh Mehta Managing Director DIN- 00065302



CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in ₹)

Particulars	Note No.	Figures as at 31/03/2018	Figures as at 31/03/2017
ASSETS			
(1) Non-Current assets			
(a) Property, Plant and Equipment	5.01	43,68,31,541	42,55,12,190
(b) Capital Work In Progress		15,06,309	-
(c) Other Intangible Assets	5.02	72,28,142	53,18,754
(d) Financial Assets			
(i) Investments	5.03	22,61,473	20,54,411
(ii) Loans	5.04	12,11,700	9,74,590
(iii) Other Financial Assets	5.05	52,04,503	1,27,67,666
(e) Other Non-Current Assets	5.06	3,19,544	26,04,291
Total Non-Current Assets		45,45,63,212	44,92,31,902
(2) Current Assets			
(a) Inventories	5.07	19,86,96,122	20,07,99,474
(b) Financial Assets			
(i) Trade Receivables	5.08	10,70,96,198	12,77,81,015
(ii) Cash and Cash Equivalents	5.09	19,42,107	36,90,908
(iii) Bank Balances other than (ii) above	5.10	2,06,63,784	1,20,45,042
(iv) Other Financial Assets	5.11	10,39,602	11,05,689
(c) Current Tax Assets (Net)	5.12	9,89,861	8,21,171
(d) Other Current Assets	5.13	1,67,11,373	1,93,44,130
Total Current Assets		34,71,39,047	36,55,87,429
Total Assets		80,17,02,259	81,48,19,331
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	5.14	2,19,33,500	2,19,33,500
(b) Other Equity	5.15	30,50,23,032	29,48,02,879
(c) Non Controlling Interest		-	-
Total Equity		32,69,56,532	31,67,36,379
Liabilities			
(1) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5.16	6,60,74,360	6,59,08,566
(ii) Other Financial Liabilities	5.17	1,56,040	1,56,040
(b) Provisions	5.18	10,53,797	5,51,065
(c) Deferred Tax Liabilities (Net)	5.19	6,25,48,089	6,38,76,777
(d) Other Non-Current Liabilities	5.20	26,40,305	47,54,548
Total Non-Current Liabilities		13,24,72,591	13,52,46,996
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	5.21	12,03,99,533	12,91,43,439
(ii) Trade Payables	5.22	11,23,85,312	10,75,09,765
(iii) Other Financial Liabilities	5.23	4,81,41,723	4,46,40,619
(b) Other Current Liabilities	5.24	4,91,38,068	7,71,45,207
(c) Provisions	5.25	70,03,737	43,96,926
(d) Current Tax Liabilities (Net)	5.26	52,04,763	-
Total Current Liabilities		34,22,73,136	36,28,35,956
Total Equity and Liabilities		80,17,02,259	81,48,19,331

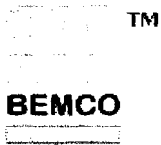
- ii. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - iii. give a true and fair view in conformity with the Ind-As and other accounting principles generally accepted in India of the profit including other comprehensive income and other financial information of the Group for the year ended March 31, 2018.
4. The Statement includes the results of the following entities:
List of subsidiary - Bemco Fluidtechnik LLP
5. The accompanying Statement includes financial results/statements and other information of 1 subsidiary whose financial information includes total assets of Rs. 180.73 Lakhs as at March 31, 2018 and total revenues of Rs.180.52 lakhs for the year ended on that date respectively, which have been audited by another auditor.



For **S JAYKISHAN**
Chartered Accountants
Firm's Registration No. 309005E

Vivek Newatia
Partner
Membership No. 062636

Place: Camp Belgaum
Date: 22-05-2018

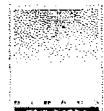


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May 22, 2018

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SUB: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligation and disclosure Requirements) Regulations, 2015.

DECLARATION

I, Anirudh Mohta (DIN: 00065302) Managing Director of the Company hereby declare and confirm that, the Statutory auditors of the company, M/s S. Jaykishan, Chartered Accountants (FRN:309005E) have issued an Audit Report with unmodified opinion on Annual Audited Consolidated financial results for the quarter and year ended 31st March, 2018.

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Thanking you.

Yours faithfully,

For **BEMCO HYDRAULICS LIMITED**

ANIRUDH MOHTA
MANAGING DIRECTOR
DIN: 00065302

