

BEMCO HYDRAULICS LIMITED

CIN: L51101KA1957PLC001283

Udyambag, Industrial Estate, Belgaum- 590 008



**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2017**

(₹ in Lakhs)

| SL NO | PARTICULARS | 3 Months ended | Corresponding 3 Months ended in the previous year | Preceding 3 Months ended | 6 Months ended | 6 Months ended |
|-----------|---|-------------------------|---|--------------------------|-------------------------|-------------------------|
| | | 30-Sep-17 Un-Audited | 30-Sep-16 Un-Audited | 30-Jun-17 Un-Audited | 30-Sep-17 Un-Audited | 30-Sep-16 Un-Audited |
| 1 | a) Revenue from operations | 901.04 | 1,066.50 | 503.92 | 1,404.96 | 1888.57 |
| | b) Other Income | 3.72 | 6.39 | 11.66 | 15.38 | 15.85 |
| | Total income (a+b) | 904.76 | 1,072.88 | 515.58 | 1,420.34 | 1,904.41 |
| 2 | Expenses | | | | | |
| | a) Cost of Materials Consumed | 510.01 | 486.30 | 390.36 | 900.37 | 758.50 |
| | b) Excise duty | - | 55.21 | 50.25 | 50.25 | 118.40 |
| | c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade | (18.67) | 54.87 | (276.34) | (295.01) | 173.63 |
| | d) Employees benefits expense | 198.75 | 157.89 | 169.73 | 368.48 | 314.00 |
| | e) Finance Costs | 80.81 | 77.85 | 68.09 | 148.90 | 148.96 |
| | f) Depreciation and amortization expenses | 31.62 | 31.17 | 32.62 | 64.24 | 61.76 |
| | g) Other Expenses | 153.32 | 165.57 | 197.72 | 351.04 | 272.13 |
| | Total Expenses | 955.84 | 1,028.86 | 632.43 | 1,588.27 | 1,847.37 |
| 3 | Profit /(loss) before exceptional items & tax | (51.08) | 44.02 | (116.85) | (167.93) | 57.04 |
| 4 | Exceptional items | - | - | - | - | 282.42 |
| 5 | Profit/(loss) before tax | (51.08) | 44.02 | (116.85) | (167.93) | 339.46 |
| 6 | Tax Expenses | | | | | |
| | a) Current tax | - | (0.06) | - | - | (0.06) |
| | b) Deferred tax | (21.64) | (2.48) | (10.24) | (31.88) | 9.39 |
| | Total tax expense | (21.64) | (2.54) | (10.24) | (31.88) | 9.33 |
| 7 | Profit / (Loss) for the period from continuing operations | (29.44) | 46.57 | (106.61) | (136.05) | 330.14 |
| 8 | Other comprehensive income | | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | (1.42) | (0.27) | (6.08) | (7.50) | (1.71) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - |
| | 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) | (1.42) | (0.27) | (6.08) | (7.50) | (1.71) |
| | Total Comprehensive Income/ (loss) for the period | (30.86) | 46.30 | (112.69) | (143.55) | 328.43 |
| 9 | Paid-up Equity Share Capital (Face value of the Equity Shares each) | 219.34 10.00 | 219.34 10.00 | 219.34 10.00 | 219.34 10.00 | 219.34 10.00 |
| 10 | i) Earning per share (of Rs. 10/- each) before | | | | | |
| | a) Basic | (1.42) | 2.45 | (4.96) | (6.38) | 2.02 |
| | b) Diluted | (1.42) | 2.45 | (4.96) | (6.38) | 2.02 |
| | ii) Earning per share (of Rs. 10/- each) after | | | | | |
| | a) Basic | (1.42) | 2.44 | (4.96) | (6.38) | 14.86 |
| | b) Diluted | (1.42) | 2.44 | (4.96) | (6.38) | 14.86 |

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
SEPTEMBER 30, 2017**

(₹ in Lakhs)

STANDALONE STATEMENT OF ASSETS & LIABILITIES

| Particulars | 6 Months ended 30-Sep-17 Un-Audited |
|-------------------------------------|--|
| Assets | |
| (1) Non-current assets | |
| (a) Property, Plant and Equipment | 4,202.62 |
| (b) Other Intangible assets | 17.39 |
| (c) Financial Assets | |
| (i) Investments | 22.74 |
| (ii) Others | 137.82 |
| (d) Other non-current assets | 68.70 |
| (2) Current assets | |
| (a) Inventories | 2,227.54 |
| (b) Financial Assets | |
| (i) Investments | 1,219.36 |
| (ii) Trade receivables | 11.42 |
| (iii) Cash and cash equivalents | 127.12 |
| (c) Current Tax Assets (Net) | 13.53 |
| (d) Other current assets | 9.90 |
| | 90.22 |
| | 8,148.36 |
| EQUITY AND LIABILITIES | |
| EQUITY | |
| (a) Equity Share capital | 219.33 |
| (b) Other Equity | 2,992.98 |
| LIABILITIES | |
| (1) Non-current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 475.38 |
| (ii) Other financial liabilities | 1.56 |
| (b) Provisions | 5.51 |
| (c) Deferred tax liabilities (Net) | 505.09 |
| (d) Other non-current liabilities | 47.60 |
| (2) Current liabilities | |
| (a) Financial Liabilities | |
| (i) Borrowings | 1,336.27 |
| (ii) Trade payables | 1,074.18 |
| (iii) Other financial liabilities | 449.72 |
| (b) Other current liabilities | 995.73 |
| (c) Provisions | 45.01 |
| Total Equity and Liabilities | 8,148.36 |

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SEPTEMBER 30, 2017**

(₹ in Lakhs)

- Notes :**
- The above Un-Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on December 13, 2017.
 - The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to Bemco Hydraulics Limited (the "Company") commencing from 1st April, 2017, being the date of adoption of Ind As by the Company. Accordingly these unaudited financial results have been prepared in accordance with these standards as specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition is April 1, 2016. The impact of transition has been accounted for in the opening reserve and the comparative periods have been restated accordingly.
 - The Ind AS compliant figures for the corresponding half year ended September 30, 2016 including the reconciliation of profit under Ind AS of the corresponding quarter with the figure reported under previous GAAP, have not been subject to limited review or audit. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of the affairs of the company.
 - Consequent to the applicability of Goods & Services Tax (GST) w.e.f. 01-07-2017, Revenue from Operations for the quarter ended 30-09-2017 are disclosed net of GST. However, Revenue from Operations for the earlier periods included Excise Duty and hence not comparable.
 - The Statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
 - The Company is in a single Business Segment 'MANUFACTURING OF HYDRAULIC PRESS MACHINES & EQUIPMENTS'. These, in the context of Ind AS 108 on "Operating Segments" are considered to constitute one reporting segment.
 - A reconciliation of Net Profit as reported under previous GAAP and as per Ind AS for the quarter and six months ended September 30, 2016 is given below.

(₹ in lakhs)

| Particulars | Six months ended September 30, 2016 | Quarter ended September 30, 2016 |
|---|---|---|
| | Unaudited | Unaudited |
| Net profit after tax as reported under previous GAAP | 348.50 | 52.39 |
| Effect of Financial Instruments carried at Amortised cost | 4.57 | (1.53) |
| Dividend on Preference shares classified as financial liability | (17.63) | (8.81) |
| Others (net) | 4.08 | 2.04 |
| Tax effect of above adjustments | (9.39) | 2.48 |
| Net profit after tax as per Ind AS | 330.14 | 46.57 |
| Other Comprehensive Income | (1.71) | (0.27) |
| Total Comprehensive Income after tax as per Ind AS | 328.43 | 46.30 |

- The Statutory Auditors of the Company have issued an unqualified report on the unaudited standalone results for the quarter and six months ended September 30, 2017.
- The previous period figures have been regrouped/rearranged wherever necessary, to conform to the current period.



FOR BEMCO HYDRAULICS LTD

Anirudh Mohta
Managing Director
DIN :00065302

Place: Belgaum

Date: December 13, 2017