



INDEPENDENT AUDITOR'S REPORT

To The Partners of M/s Bemco Fluidtechnik LLP

Opinion

We have audited the accompanying financial statements of **M/s Bemco Fluidtechnik LLP ("the LLP")**, which comprises the Statement of Assets and Liabilities as at March 31, 2022, and the Statement of Profit and Loss Account, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the entity as at March 31, 2022, and of its financial performance, and its cash flows for the year then ended in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by ICAI. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Partners for the Financial Statements

The Partners of the LLP are responsible for the preparation and fair presentation of the financial statements in accordance with the aforesaid Accounting Standards, and for such internal control as Partners determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, partners is responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless partners either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

Partners are responsible for overseeing the entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report



that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by partners.
- Conclude on the appropriateness of Partners' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.



We communicate with partners regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide partners with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Bikas Kumar Burnwal
Partner
Membership No.311785
UDIN: 22311785AJIGGL5640

Place: Kolkata
Date: 20-05-2022



BEMCO FLUIDTECHNIK LLP
(LLPIN: AAI-6810)
BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2022

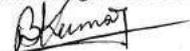
Particulars	Note No.	(Amount in `)	
		Figures as at 31.03.2022 (`)	Figures as at 31.03.2021 (`)
I CONTRIBUTION AND LIABILITIES			
(1) Partners' Funds			
(a) Contributions	2.01	1,00,000	1,00,000
(b) Reserves & Surplus	2.02	(2,10,58,544)	(2,65,51,374)
Total Contribution (1)		(2,09,58,544)	(2,64,51,374)
(2) Current Liabilities			
(a) Short Term Borrowing	2.03	3,76,97,470	3,35,95,464
(b) Trade Payables	2.04		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		45,38,387	46,96,437
(c) Other Current Liabilities	2.05	65,15,951	99,33,901
(d) Short Term Provisions	2.06	-	-
Total Current Liabilities (3)		4,87,51,808	4,82,25,802
TOTAL CONTRIBUTION AND LIABILITIES (1+2+3)		2,77,93,264	2,17,74,428
II ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	2.07		
(i) Property, Plant & Equipment	(i)	26,58,833	26,69,656
(ii) Intangible Assets	(ii)	1,59,515	1,99,366
(b) Other Non-Current Assets	2.08	5,000	5,000
Total Non-Current Assets (1)		28,23,348	28,74,022
(2) Current Assets			
(a) Inventories	2.09	2,04,45,354	1,19,90,549
(b) Trade Receivables	2.10	25,78,115	61,68,166
(c) Cash and Cash Equivalents	2.11	11,16,961	3,22,082
(d) Short Term Loans and Advances	2.12	8,29,486	4,19,609
Total Current Assets (2)		2,49,69,916	1,89,00,406
TOTAL ASSETS (1+2)		2,77,93,264	2,17,74,428
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As Per Our Report of Even Date Attached

For A.C. BHUTERIA & CO.

Chartered Accountants

Firm Regn No.:303105E



Bikas Kumar Burnwal

Partner

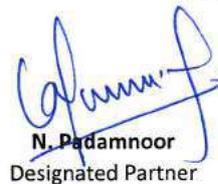
Membership No.: 311785

Place: Kolkata

Date: 20-05-2022



For Bemco Fluidtechnik LLP



N. Padamnoor

Designated Partner

DPIN: 07067812



J. N. Joshi

Designated Partner

DPIN: 07061782

Place: Belgaum



BEMCO FLUIDTECHNIK LLP
(LLPIN: AAI-6810)
BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH, 2022

(Amount in `)

Particulars	Note No.	For the Year Ended 31.03.2022 (`)	For the Year Ended 31.03.2021 (`)
I REVENUE FROM OPERATIONS	2.13	4,32,00,544	2,91,09,942
II OTHER INCOME	2.14	56,660	1,48,043
III TOTAL REVENUE (I + II)		4,32,57,204	2,92,57,984
IV EXPENSES			
Cost of Materials Consumed	2.15	1,89,22,829	1,44,09,620
Changes in Inventories of Finished Goods, Intermediate Goods and Work-In-Progress	2.16	4,52,738	11,62,602
Employee Benefits Expense	2.17	42,99,754	39,15,873
Finance Cost	2.18	43,29,069	39,60,667
Depreciation and Amortization Expense	2.19	3,45,178	2,80,465
Other Expenses	2.20	94,14,807	66,57,618
TOTAL EXPENSES		3,77,64,374	3,03,86,845
V PROFIT / (LOSS) BEFORE TAX (III - IV)		54,92,829	(11,28,861)
VI TAX EXPENSES			
(1) Current Tax		-	-
VII PROFIT/ (LOSS) FOR THE PERIOD (V - VI)		54,92,829	(11,28,861)
Significant Accounting Policies	1		
Notes to Financial Statements	2		

As Per Our Report of Even Date Attached
For A.C. BHUTERIA & CO.

Chartered Accountants
Firm Regn No.:303105E

B Kumar

Bikas Kumar Burnwal
Partner

Membership No.: 311785

Place: Kolkata

Date: 20+05-2022



For Bemco Fluidtechnik LLP

N. Padamnoor

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BEMCO FLUIDTECHNIK LLP

(LLPIN: AAI-6810)

BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Particulars	For the Year Ended 31.03.2022 (₹)	For the Year Ended 31.03.2021 (₹)
A Cash Flow from Operating Activities:		
Net Profit/ (Loss) Before Tax	54,92,829	(11,28,861)
Adjustments for:		
Interest Expenses	43,23,669	38,85,682
Provision for Bad & Doubtful Debts	-	-
Bad Debts /Sundry Balances Written Off	12,38,766	-
Foreign Exchange Fluctuation Loss/(Profit)	(15,173)	(12,237)
Depreciation and Amortization Expenses	3,45,178	2,80,465
Liability No Longer Written Back	(41,487)	(1,35,806)
Operating Profit before Working Capital Changes	1,13,43,782	28,89,243
Movements in Working Capital		
Decrease/ (Increase) in Inventories	(84,54,805)	(7,66,422)
Decrease/ (Increase) in Trade and Other Receivables	19,89,081	(28,78,805)
Increase/ (Decrease) in Trade and Other Payables	(37,61,364)	14,34,562
Cash Generated from Operations	11,16,694	6,78,578
Direct Taxes paid	(32,499)	(2,550)
Net Cash from/used in Operating Activities (A)	10,84,195	6,76,028
B Cash Flow from Investing Activities:		
Purchase of Fixed Assets (including Capital Advances)	(2,94,504)	(1,51,850)
Net Cash Used in Investing Activities (B)	(2,94,504)	(1,51,850)
C Cash Flow from Financing Activities:		
Proceeds from Long Term Borrowings	-	(2,80,04,027)
Repayment of Long Term Borrowings	-	-
Proceeds/(Repayment) from Short Term Borrowings (Net)	41,02,006	3,18,91,827
Interest Paid	(40,96,818)	(44,24,456)
Net Cash from/used in Financing Activities (C)	5,188	(5,36,656)
Net Increase in Cash & Cash Equivalents (A+B+C)	7,94,879	(12,478)
Cash & Cash Equivalents at the beginning of the Period	3,22,082	3,34,560
Cash & Cash Equivalents at the End of the Period	11,16,961	3,22,082

Note:

- Cash Flow Statement has been prepared using the Indirect method in accordance with Accounting Standard (AS) 3- "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.
- Indicates Cash and Cash Equivalents as represented in Note 2.11 to the financial statements.

As Per Our Report of Even Date Attached**For A.C. BHUTERIA & CO.**

Chartered Accountants

Firm Regn No.:303105E

**Bikas Kumar Burnwal**

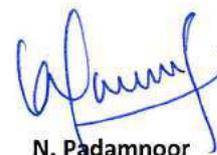
Partner

Membership No.: 311785



Place: Kolkata

Date: 20-05-2022

For Bemco Fluidtechnik LLP**N. Padamnoor**

Designated Partner

DPIN: 07067812

**J. N. Joshi**

Designated Partner

DPIN: 07061782

Place: Belgaum



Cash Flow Working for 31.03.2022

1 Changes in Trade and Other Receivables

Particulars	As on 31.03.2022	As on 31.03.2021
Trade Receivables	25,78,115	61,68,166
Long Term Loans and Advances	-	-
Short Term Loans and Advances	8,29,486	4,19,609
Less: Balances with Revenue Authorities	(83,627)	(51,128)
Add: Bad Debts /Sundry Balances Written Off	12,38,766	-
Foreign Exchange Fluctuation Loss/(Profit)	(15,173)	-
	45,47,567	19,89,081
	19,89,081	65,36,647

2 Changes in Trade and Other Payables

Particulars	As on 31.03.2022	As on 31.03.2021
Trade Payables	45,38,387	46,96,437
Other Current Liabilities	65,15,951	99,33,901
Less: Interest Accrued and Due	(11,92,980)	(9,66,129)
Less: written back	41,487	-
	99,02,844	(37,61,364)
	(37,61,364)	1,36,64,209



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BEMCO FLUIDTECHNIK LLP
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

1 Significant Accounting Policies

a. Basis of Preparation of Financial Statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises accounting standards as prescribed by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All the Assets and Liabilities have been classified as Current and Non-Current as per the LLP's normal operating cycle and in line with the classification principles adopted by the Holding Company, Bemco Hydraulics Limited. Based on the nature of activities, the LLP has ascertained its operating cycle as 12 months for the purpose of Current and Non Current classification of Assets and Liabilities.

b. Use of Estimates

The preparation of the financial statements is in conformity with Indian GAAP which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of relevant facts and circumstances as of the date of financial statement. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. Property, Plant & Equipment

i. Initial Recognition

Property, Plant & Equipment are stated at their original cost. The cost of a property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts and rebates, borrowing costs relating to qualifying assets, any directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of the costs of decommissioning, restoration and similar liabilities, if any. The company has adopted cost model for every class of assets held under property, plant and equipment in determining the gross carrying amount in accordance with Accounting Standard (AS) 10.

ii. Depreciation

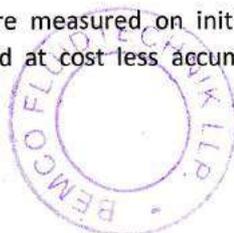
Depreciation on property, plant and equipment is charged on straight line method over the useful life/remaining useful life of the asset. However, the residual value and useful life is reviewed at each financial year-end and any change in estimates, if any is accounted and disclosed as per Accounting Standard (AS) 10 issued by the ICAI. Depreciation on assets purchased / acquired during the year is charged from the date from when it is available for use. Depreciation of an asset ceases at the earlier of the date that the asset is retired from active use and is held for disposal and the date that the asset is derecognised.

Where depreciable assets are disposed of, discarded, demolished or destroyed, the net surplus or deficiency, if material, is disclosed separately.

d. Intangible Assets

i. Recognition

Intangible Assets acquired separately are measured on initial recognition at cost. Following initial recognition, Intangible Assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.



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ii. Amortization

Intangible assets are amortized on straight line basis over the estimated useful economic life of the asset. The company presumes that the useful economic life of Computer Software is five years from the year in which it is acquired and is ready to use and therefore, Computer Software is amortized on straight line basis over a period of five years from the year in which it is acquired and is ready to use. The amortisation charge for each period is recognised as an expense.

e. Inventories

Inventories are valued at the lower of cost (FIFO basis) and net realisable value. The cost of inventories comprises of costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Estimates of net realisable value are based on the most reliable evidence available at the time the estimates are made as to the amount the inventories are expected to realise. Scrap is valued at net realizable value.

f. Employee Benefits

(i) Short Term Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include benefits like salaries, short term compensated absences, bonus and like are recognised as expenses in the period in which the employee renders the related service.

ii. Post- employment Benefits

Defined Contribution Plan

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, and Employee State Insurance. The Company's contribution is recognised as an expense in the Profit and Loss Statement during the period in which the employee renders the related service

g. Research and Development:

Revenue expenditure on research (or on the research phase of an internal project) is recognised as an expense when it is incurred.

Development costs of products are charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised.

h. Revenue Recognition

i. Sale of goods & services

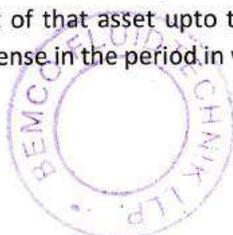
Sales are recognised net of returns, trade discounts and rebates when the seller has transferred the property in the goods to the buyer for a consideration. The transfer of property in goods, in most cases, results in or coincides with the transfer of significant risks and rewards of ownership to the buyer. However, there may be situations where transfer of property in goods does not coincide with the transfer of significant risks and rewards of ownership. Revenue in such situations is recognised at the time of transfer of significant risks and rewards of ownership to the buyer.

ii. Other Income

All other items of income are recognized on accrual basis.

i. Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of that asset upto the date the asset is ready for use. Other borrowing costs are recognised as an expense in the period in which they are incurred.



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j. Taxation:

Tax expense for the period, comprising current tax and deferred tax, is included in the determination of the net profit or loss for the period. Provision is made for current tax based on tax liability computed in accordance with relevant tax rates and tax laws.

Provision is made for deferred tax for all the timing differences arising between taxable income and accounting income at currently or substantively enacted tax rates, subject to the consideration of prudence in respect of deferred tax assets. Whenever there exists any unabsorbed depreciation or carry forward of losses under tax laws, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet Date.

k. Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when there is a present obligation as a result of a past event, 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.

A contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the enterprise; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote.

Contingent Assets are neither recognised nor disclosed in the Financial Statements.

l. Impairment of Assets:

Impairment is ascertained at each Balance Sheet date in respect of cash generating units. An impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

m. Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value. An investment normally qualifies as a cash equivalent only when it has a short maturity of three months or less from the date of acquisition.

n. Cash Flow Statement

The cash flow statement reports cash flows during the period classified by operating, investing and financing activities. Cash flows from operating activities are reported using the indirect method, whereby net profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.



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o. Foreign Currency Transactions

(i) Initial recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate prevailing between the reporting currency and the foreign currency on the date of the transaction.

(ii) Measurement of foreign currency monetary items at Balance Sheet date

All monetary assets and liabilities denominated in foreign currencies are restated at the end of the accounting period at the prevailing exchange rates as on the Balance Sheet date and exchange gain/loss is considered in the Statement of Profit and Loss.

(iii) Exchange difference

Exchange differences arising on the settlement of monetary items or on reporting an enterprise's monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements, are recognised as income or as expenses in the Statement of Profit & Loss in the period in which they arise.

p. Leases

Operating Lease as a Lessee:

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.



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2 NOTES TO FINANCIAL STATEMENTS

2.01 CONTRIBUTIONS

Particulars	Figures as at 31.03.2022 Amount ([₹])	Figures as at 31.03.2021 Amount ([₹])
M/s Bemco Hydraulics Limited - Designated Partner		
Balance as at the beginning of the reporting period	65,000	65,000
Add : Contribution made during the period	-	-
Balance as at the end of the reporting period	65,000	65,000
Mrs. Urmila Devi Mohta - Designated Partner		
Balance as at the beginning of the reporting period	5,000	5,000
Add : Contribution made during the period	-	-
Balance as at the end of the reporting period	5,000	5,000
Mr. Jagdish Joshi - Designated Partner		
Balance as at the beginning of the reporting period	20,000	20,000
Add : Contribution made during the period	-	-
Balance as at the end of the reporting period	20,000	20,000
Mr. Naveen Padamnoor - Designated Partner		
Balance as at the beginning of the reporting period	10,000	10,000
Add : Contribution made during the period	-	-
Balance as at the end of the reporting period	10,000	10,000
Total Contribution	1,00,000	1,00,000



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2.02 RESERVES AND SURPLUS

Particulars	Figures as at 31.03.2022 (₹)	Figures as at 31.03.2021 (₹)
Surplus/(Deficit) in the Statement of Profit & Loss		
Opening Balance	(2,65,51,374)	(2,54,22,512)
Add: Surplus/(deficit) for the year	54,92,829	(11,28,861)
Closing Balance	(2,10,58,544)	(2,65,51,374)

2.03 SHORT TERM BORROWING

Particulars	Figures as at 31.03.2022 (₹)	Figures as at 31.03.2021 (₹)
Unsecured		
Loans from Related Parties	3,76,97,470	16,16,437
Current Maturities of Long Term Borrowings		
<u>Unsecured</u>		
Loans from Related Parties		3,19,79,027
	3,76,97,470	3,35,95,464

Note: Terms of Repayment of Loans from Related Parties

- The Limited Liability Partnership has entered into a loan agreement with a related party for a period of 12 months (i.e. repayable on 31/03/2023) with a credit limit of ₹ 6,00,00,000/-. Interest shall be charged @ 12% p.a. compounded quarterly.
- The Limited Liability Partnership has taken a loan from Jagdish Joshi, the designated partner of the LLP with a credit limit of ₹ 20,00,000/-. Interest shall be charged @ 12% p.a. compounded quarterly and the same loan is repayable on 31/03/2023.
- The Limited Liability Partnership has taken a loan from Naveen Padamnoor, the designated partner of the LLP with a credit limit of ₹ 20,00,000/-. Interest shall be charged @ 12% p.a. compounded quarterly and the same loan is repayable on 31/03/2023.

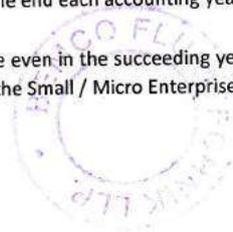
2.04 TRADE PAYABLES

Particulars	Figures as at 31.03.2022 (₹)	Figures as at 31.03.2021 (₹)
For Goods and Services received in the ordinary course of business		
Total outstanding dues of Micro Enterprises and Small Enterprises	2,62,783	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	42,75,604	46,96,437
	45,38,387	46,96,437

Notes:

- The amount due to Holding Company i.e. Bemco Hydraulics Limited is ₹ 5,726 (Previous Year NIL).
- The Company has written to Creditors/ Suppliers asking them to confirm their status under the Micro, Small and Medium Enterprises Development Act, 2006, but has not received any intimation from them. This has been relied upon by the Auditors.
- Disclosure of the amounts due to 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).

Particulars	2021-22 (₹)	2020-21 (₹)
(i) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier.		
*Principal amount	2,62,783	Nil
*Interest there on	Nil	Nil
(ii) 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
(iii) 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 Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
(iv) The amount of interest accrued and remaining unpaid at the end each accounting year.	Nil	Nil
(v) 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 the Small / Micro Enterprises.	Nil	Nil



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iv) 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, 2022 (Where Date of transaction is considered as due date)

Particulars	Not yet due	Outstanding for following periods from due date of transaction				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME		2,14,250	8,055	-	-	2,22,305
(ii) Others		24,84,111	7,53,051	6,97,045	88,428	40,22,635
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-

For Current financial year ended on 31st March, 2022 (Where due date has been specified)

Particulars	Not yet due	Outstanding for following periods from due date of transaction				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	37,999	2,479	-	-	-	40,478
(ii) Others	2,26,226	26,743	-	-	-	2,52,969
(iii) Disputed dues - MSME		-	-	-	-	-
(iv) Disputed dues - Others		-	-	-	-	-

For the previous financial year ended on 31st March, 2021 (Where Date of transaction is considered as due date)

Particulars	Outstanding for following periods from due date of transaction				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4,05,429	18,998	83,850	-	5,08,277
(ii) Others	24,91,670	8,49,987	6,66,115	1,80,388	41,88,160
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



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2.05 OTHER CURRENT LIABILITIES

Particulars	Figures as at 31.03.2022 (₹)	Figures as at 31.03.2021 (₹)
Interest Accrued and Due on Borrowings	11,92,980	9,66,129
Other Payables		
- Advance from Customer	36,99,178	66,28,614
- Rent Payables	-	-
- Statutory Dues	4,86,590	3,23,759
- Employee & Other Related Dues	11,37,203	20,15,399
	65,15,951	99,33,901

Notes:

- i) The amount due to Holding Company i.e. Bemco Hydraulics Limited is ₹ 34,74,051/- (Previous Year ₹ 64,61,027/-).

2.06 SHORT TERM PROVISIONS

Particulars	Figures as at 31.03.2022 (₹)	Figures as at 31.03.2021 (₹)
Provision for Tax	-	-



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2.07 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

PARTICULARS NATURE OF THE ASSETS	GROSS BLOCK				DEPRECIATION		NET BLOCK		
	As At 01.04.2021	Increase/ Decrease due to revaluation during the year	Additions during the Year	As at 31.03.2022	Up To 31.03.2021	Depreciation for the Year	Total as at 31.03.2022	As at 31.03.2022	As At 31.03.2021
Owned Assets									
(i) Property, Plant & Equipment									
Plant & Equipments	28,62,770	-	37,458	29,00,228	6,65,915	1,37,976	8,03,891	20,96,336	21,96,855
Furniture & Fixtures	3,67,686	-	25,500	3,93,186	1,51,979	20,396	1,72,375	2,20,811	2,15,707
Office Equipments	37,287	-	1,865	39,152	15,244	4,398	19,642	19,510	22,043
Data Processing Equipments	6,42,627	-	1,74,681	8,17,308	4,43,957	1,38,739	5,82,696	2,34,612	1,98,670
Moulds, Dies & Patterns	7,35,245	-	55,000	7,90,245	6,98,865	3,817	7,02,682	87,563	36,380
TOTAL (i)	46,45,615	-	2,94,504	49,40,119	19,75,959	3,05,326	22,81,286	26,58,833	26,69,656
(ii) Intangible Assets									
Other than Internally Generated									
Computer Software	3,69,212	-	-	3,69,212	1,69,846	39,852	2,09,697	1,59,515	1,99,366
TOTAL (ii)	3,69,212	-	-	3,69,212	1,69,846	39,852	2,09,697	1,59,515	1,99,366
TOTAL (i+ii)	50,14,827	-	2,94,504	53,09,331	21,45,805	3,45,178	24,90,983	28,18,348	28,69,022



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PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(all figures in `)

PARTICULARS	GROSS BLOCK				DEPRECIATION		NET BLOCK		
	As At 01.04.2020	Increase/ Decrease due to revaluation during the year	Additions during the Year	As at 31.03.2021	Up To 31.03.2020	Depreciation for the Year	Total as at 31.03.2021	As at 31.03.2021	As At 31.03.2020
Owned Assets									
(i) Property, Plant & Equipment									
Plant & Equipments	27,99,719	-	63,051	28,62,770	5,22,877	1,43,039	6,65,915	21,96,855	22,76,843
Furniture & Fixtures	3,67,686	-	-	3,67,686	1,30,054	21,925	1,51,979	2,15,707	2,37,632
Office Equipments	28,198	-	9,089	37,287	10,353	4,891	15,244	22,043	17,846
Data Processing Equipments	5,62,917	-	79,710	6,42,627	3,98,009	45,948	4,43,957	1,98,670	1,64,907
Moulds, Dies & Patterns	7,35,245	-	-	7,35,245	6,96,502	2,363	6,98,865	36,380	38,743
TOTAL (i)	44,93,765	-	1,51,850	46,45,615	17,57,794	2,18,165	19,75,959	26,69,656	27,35,971
(ii) Intangible Assets									
Other than Internally Generated									
Computer Software	3,69,212	-	-	3,69,212	1,07,547	62,299	1,69,846	1,99,366	2,61,665
TOTAL (ii)	3,69,212	-	-	3,69,212	1,07,547	62,299	1,69,846	1,99,366	2,61,665
TOTAL (i+ii)	48,62,977	-	1,51,850	50,14,827	18,65,341	2,80,465	21,45,805	28,69,022	29,97,636



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2.08 OTHER NON-CURRENT ASETS

Particulars	Figures as at	Figures as at
	31.03.2022	31.03.2021
	(')	(')
Deposit with Govt., Public Bodies and Others	5,000	5,000
	5,000	5,000

2.09 INVENTORIES

Particulars	Figures as at	Figures as at
	31.03.2022	31.03.2021
	(')	(')
(Valued at lower of cost or net realisable value)		
Raw Materials	4,52,296	7,46,157
Work-In-Progress: Intermediate Goods	21,83,842	16,93,509
Stores and Components	1,69,15,673	77,14,269
Finished Goods	8,93,543	18,36,614
	2,04,45,354	1,19,90,549

2.10 TRADE RECEIVABLES

Particulars	Figures as at	Figures as at
	31.03.2022	31.03.2021
	(')	(')
Unsecured, Considered Good		
Outstanding for a period exceeding six months from due date of payment	15,23,156	22,88,465
Others	10,54,959	38,79,701
	25,78,115	61,68,166
Less: Provision for Bad & doubtful debts	-	-
	25,78,115	61,68,166

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, 2022.

Particulars	Outstanding for following periods from due date of transaction					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	22,93,725	-	17,464	25,461	-	23,36,650
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	2,11,475	-	2,11,475
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	29,990	-	29,990
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-



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The below given table relates to the financial year ended on 31st March, 2021.

Particulars	Outstanding for following periods from due date of transaction					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	39,15,588	-	3,67,240	-	-	42,82,828
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	8,65,857	10,19,481	18,85,338
(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	-	-	-	-	-	-

2.11 CASH AND CASH EQUIVALENTS

Particulars	Figures as at 31.03.2022 (')	Figures as at 31.03.2021 (')
Balance with Banks in current account(s)	11,08,008	3,19,378
Cash-on-hand	8,953	2,704
	11,16,961	3,22,082

2.12 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at 31.03.2022 (')	Figures as at 31.03.2021 (')
Unsecured, Considered Good		
<u>Advances recoverable in cash or in kind or for value to be received</u>		
- Travelling Advances	22,125	23,052
- Employee Advances	57,815	82,718
- Advance to Suppliers	6,51,646	2,58,980
- Prepaid Expenses	14,273	3,731
- Balances with Revenue Authorities	83,627	51,128
	8,29,486	4,19,609



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2.13 REVENUE FROM OPERATIONS

Particulars	Figures for the year Ended 31.03.2022 (₹)	Figures for the year Ended 31.03.2021 (₹)
Sale of Goods (Manufacturing Sales)	4,30,39,376	2,89,23,192
Sale of Services	1,61,168	1,86,750
	4,32,00,544	2,91,09,942

2.14 OTHER INCOME

Particulars	Figures for the year Ended 31.03.2022 (₹)	Figures for the year Ended 31.03.2021 (₹)
Liability No Longer Required Written Back	41,487	1,35,806
Foreign Exchange Fluctuation Profit	15,173	12,237
	56,660	1,48,043

2.15 COST OF MATERIALS CONSUMED

Particulars	Figures for the year Ended 31.03.2022 (₹)	Figures for the year Ended 31.03.2021 (₹)
Raw Materials		
Opening Stock	7,46,157	3,70,489
Add: Purchases	50,05,797	27,00,642
Less: Closing Stock	(4,52,296)	(7,46,157)
Total (I)	52,99,658	23,24,974
Stores and Components		
Opening Stock	77,14,269	61,60,913
Add: Purchases	2,28,24,575	1,36,38,003
Less: Closing Stock	(1,69,15,673)	(77,14,269)
Total (II)	1,36,23,171	1,20,84,647
Total (I + II)	1,89,22,829	1,44,09,620

2.16 CHANGES IN INVENTORIES OF FINISHED GOODS, INTERMEDIATE GOODS AND WORK-IN-PROGRESS

Particulars	Figures for the year Ended 31.03.2022 (₹)	Figures for the year Ended 31.03.2021 (₹)
Opening Stock		
Work-in Progress: Intermediate Goods	16,93,509	22,50,391
Finished Goods	18,36,614	24,42,334
Total of Opening Stock (I)	35,30,123	46,92,725



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Closing Stock		
Work-in Progress: Intermediate Goods	21,83,842	16,93,509
Finished Goods	8,93,543	18,36,614
Total of Closing Stock (ii)	30,77,385	35,30,123
Net changes in inventories of finished goods, intermediate goods and work-in-progress (i-ii)	4,52,738	11,62,602

2.17 EMPLOYEE BENEFITS EXPENSES

Particulars	Figures for the year Ended 31.03.2022 (')	Figures for the year Ended 31.03.2021 (')
Salaries, Wages, Bonus etc.	37,86,915	35,40,955
Contribution to Provident & Other Funds	4,61,817	3,33,145
Staff Welfare	51,022	41,773
	42,99,754	39,15,873

2.18 FINANCE COST

Particulars	Figures for the year Ended 31.03.2022 (')	Figures for the year Ended 31.03.2021 (')
Interest Expense	43,29,069	38,86,444
Bill Discounting Charges	-	74,223
	43,29,069	39,60,667

2.19 DEPRECIATION AND AMORTIZATION EXPENSES

Particulars	Figures for the year Ended 31.03.2022 (')	Figures for the year Ended 31.03.2021 (')
Depreciation on Property, Plant & Equipments	3,05,326	2,18,165
Amortization of Intangible Assets	39,852	62,299
	3,45,178	2,80,465

2.20 OTHER EXPENSES

Particulars	Figures for the year Ended 31.03.2022 (')	Figures for the year Ended 31.03.2021 (')
Partner's Remuneration	24,00,000	20,60,400
Manufacturing Expenses	20,60,468	10,16,962
Freight & Transportation	5,37,499	6,81,586
Miscellaneous Expenses	1,93,590	1,66,790
Repairs:		
-to Others	1,00,111	2,25,840
Auditor's Remuneration:		
- Audit Fees	50,000	50,000
- Certification and Other Matters	1,18,100	1,18,100
Cash Discount	42,554	



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Rent (Refer note below)	4,28,400	4,61,400
Marketing expense	25,000	-
Sales Commission	-	6,961
Telephone Expenses	-	6,000
Printing and Stationery	43,616	26,578
Postage & Courier	22,091	19,760
Travelling Expenses	6,86,252	4,01,856
Professional Fees & Legal Fees	12,96,500	12,63,000
Local Conveyance Expenses	47,193	23,091
Web Service Charges	1,24,466	1,16,606
Bad Debts /Sundry Balances Written Off	12,38,766	-
Goods and Service Tax	200	12,688
Provision for Bad & Doubtful Debts	-	-
	94,14,807	66,57,618

Note:

Operating Lease as a Lessee

Particulars	31.03.2022 (')	31.03.2021 (')
Lease Rentals	4,28,400	4,61,400

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

- 2.21** The LLP is engaged in the manufacturing and sale of hydraulic components and related equipments, which as per the Accounting Standard (AS)-17 is considered the only reportable business segment. The LLP does not have any geographical segments as export sales are insignificant.

2.22 Details of Earnings made in Foreign Currency by the company during the financial year

(a) Earnings in Foreign Exchange

Particulars	Period	Currency	Amount in Foreign Currency	Amount in INR
Earnings from Export of Goods on F.O.B Basis	Current	USD	3,917	2,88,683
			(5,060)	(3,74,602)
Total Earnings in Foreign	Current		3,917	2,88,683
			(5,060)	(3,74,602)

* Figures in Brackets represent those of previous year

2.23 Disclosures in respect of value of Imports calculated on C.I.F basis by the company during the financial year in respect of-

Particulars	Period	Currency	Amount in Foreign Currency	Amount in INR
(I) <u>Traded Goods</u>				
Value of Imports	Current	USD	27,338	22,72,292
	Previous		(-)	(-)



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- 2.24 On consideration of prudence, deferred tax assets on business losses and unabsorbed depreciation has not been recognized.
- 2.25 Estimated amount of contracts remaining to be executed on capital accounts not provided for is ` NIL/-.
- 2.26 There are no contingent liabilities as at the Balance Sheet date. There are no claims against the company not acknowledged as debts.
- 2.27 In accordance with the provisions of Accounting Standard (AS) 28 on Impairment of Assets, the management has made an assessment of assets in use and considering the business prospects related thereto, no provision is considered necessary on account of impairment of Assets.

2.28 DISCLOSURES FOR POST-EMPLOYMENT BENEFITS

As per Accounting Standard 15 "Employee Benefits", the disclosures as defined in the accounting standard are given below :

(i) **Defined Contribution Plans**

The Company has recognized the following amounts in the Statement of Profit and Loss for the year:

(figures in `)

Particulars	31.03.2022	31.03.2021
Employer's contribution to Provident Fund	3,32,521	2,36,744
Employer's contribution to State Insurance Fund	99,267	60,931
Total Amount Recognised in Profit & Loss Statement	4,31,788	2,97,675



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2.29 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)

Related Party Relationship in terms of Accounting Standard (AS) 18 – Related party Disclosures have been certified by the management and relied upon by the Auditors.

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	Professional Fees	Lease Rent	Expenditure		Income Sales (Inclusive of GST)	Trade Payables Balance at the year end	Trade Receivables Balance at the year end	Repaid during the year	Short Term Borrowings	
			Interest	Purchase (Inclusive of GST)					Remuneration (incl. Perks)	Accepted During the Year
Key Management Personnel										
Shri Jagdish Joshi	-	-	2,08,242	-	-	-	-	66,564	-	18,49,346
Shri Naveen Padamnoor	(-)	(-)	(2,00,362)	(-)	(-)	(-)	(-)	(2,12,131)	(15,800)	(16,16,437)
	-	-	15,420	-	-	-	-	1,542	5,27,006	5,40,884
	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Holding Company										
Bemco Hydraulics Limited	-	4,28,400	-	1,06,47,569	2,58,97,565	34,79,777	-	-	-	-
	(-)	(5,05,512)	(-)	(52,225)	(32,67,922)	(64,61,027)	(-)	(-)	(-)	(-)
Enterprises where individuals at (iii) & (iv) above have significant influence										
Mohta Capital Private Limited	-	-	41,00,007	-	-	-	-	40,28,712	35,75,000	3,65,00,220
	(-)	(-)	(36,85,320)	(-)	(-)	(-)	(-)	(43,15,325)	(39,75,000)	(3,28,53,925)
Anirudh Mohta	12,00,000	-	-	-	-	-	-	-	-	-
	(12,00,000)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)



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2.30 The LLP is a subsidiary of Bemco Hydraulics Limited, a public listed company. The LLP follows the Accounting Standards as issued by the Institute of Chartered Accountants of India ('the CAI'). The accounting policies followed by the LLP is in line with the accounting policies followed by the Holding Company, Bemco Hydraulics Limited for like items.

2.31 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.

2.32 Additional disclosures:

- a) The LLP does not have any Immovable Property.
- b) The LLP does not have any investment property.
- c) The LLP has not revalued its Property, Plant and Equipment during the year.
- d) The LLP has not granted any loans or advances in the nature of loan to partners and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, which are repayable on demand or without specifying any terms or period of repayment during the current and the previous year.
- e) The LLP does not have any capital work-in-progress at the end of the year.
- f) The LLP does not have any intangible asset under development.
- g) There has been no proceeding initiated or pending against the LLP for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and the rules made thereunder.
- h) The LLP has not been declared as wilful defaulter by any bank or financial institution or other lender. Accordingly, disclosures as required under this para is not applicable.
- i) The LLP has not entered into any transaction with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the current and previous year. Accordingly, disclosures as required under this para is not applicable.
- j) There are no charges or satisfaction pending for registration with the Registrar of Companies beyond the statutory period. Accordingly, disclosures as required under this para is not applicable.
- k) Analytical Ratios:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Change	Explanation for change in the ratio by more than 25%
Current Ratio	Current Assets	Current Liabilities	1.32	1.32	0%	Not Applicable
Debt-Equity Ratio	Total Debt	Partners' Funds	(1.80)	(1.27)	-42%	Due to increase in the current year profit
Debt Service Coverage Ratio	Net Profit before Interest & Tax	Short-term Debt+Long term Debt	0.26	0.09	190%	Due to increase in the current year profit
Return on Equity ratio	Net Profit After Tax	Average Shareholders Fund	0.23	0.04	431%	Due to increase in the current year profit
Inventory Turnover ratio	Cost of Goods Sold (COGS)	Average Inventory	2.66	2.51	6%	Not Applicable
Trade Receivables turnover ratio	Sales	Average Accounts Receivable	9.88	6.20	59%	Due to increase in Sales and Decrease in Trade Receivables
Trade Payables turnover ratio	Purchases	Average Trade Payables	6.03	3.13	93%	Due to increase in Purchase
Net Capital Turnover Ratio	Revenue from Operation	Shareholders Fund	(1.82)	(0.99)	-83%	Due to Increase in Sales and Profit
Net Profit Ratio	Net Profit After Tax	Total Income	0.13	(0.04)	428%	Due to Profit of the current year
Return on Capital Employed	Net Profit before Interest & Tax	Average Shareholders Fund	0.59	0.40	48%	Due to increase in the current year profit
Return on Investment [Partners' Fund]	Net Profit After Tax	Average Shareholders Fund	(0.26)	0.04	-714%	Due to increase in the current year profit

As Per Our Report of Even Date Attached

For A.C. BHUTERIA & CO.
Chartered Accountants
Firm Regn No.:303105E


Bikas Kumar Burnwal
Partner
Membership No.: 311785



Place: Kolkata

Date: 20-05-2022

For Bemco Fluidtechnik LLP


N. Padamnoor
Designated Partner
DPIN: 07067812


J. N. Joshi
Designated Partner
DPIN: 07061782

Place: Belgaum



BEMCO FLUIDTECHNIK LLP
SUB-SCHEDULE FOR STATEMENT OF ASSETS & LIABILITIES

Particulars	Figures for the year Ended 31.03.2022 ([₹])	Figures for the year Ended 31.03.2021 ([₹])
LONG TERM BORROWINGS		
<u>Unsecured Loan</u>		
Mohta Capital Pvt Ltd	-	-
SHORT TERM BORROWINGS		
<u>Unsecured Loan</u>		
Jagdish Joshi	16,16,437	16,16,437
Naveen P	5,27,006	-
Mohta Capital Pvt Ltd	3,55,54,027	-
	3,76,97,470	16,16,437
<u>Current Maturities</u>		
<u>Unsecured Loan</u>		
Mohta Capital Pvt Ltd	-	3,19,79,027
	-	3,19,79,027
Trade Payable		
Job Worker Creditor	1,22,273	1,79,166
Professional Service Creditor	14,71,762	14,91,596
Purchase Creditor	21,98,243	26,52,062
Services Creditors	6,49,109	3,23,613
<u>Others:</u>		
Consultancy Payable	-	-
AMC Charges Payable	-	-
Audit Fees Payable	50,000	50,000
Limited Review Fees Payable	47,000	-
Internet Charges Payable	-	-
Postage charges Payable	-	-
	45,38,387	46,96,437
Advance from Customer		
Bemco Hydraulics Ltd (Sale)	34,74,051	64,61,027
Excel Craft Pvt Ltd	-	-
Hydro Control	699	-
Bangalore Hydraulics	-	-
ICEM Engineering Company Pvt Ltd	-	-
Srinivas Induction Hardening	1,60,000	1,60,000
Indus UTH HF Mixing Systems Pvt Ltd.	-	-
Krupa tech	-	-
Moog Motion Control	-	-
Omkey Enterprises	-	-
Systems Engineers	-	-
My hydraulics	-	-
HESS enterprises India	-	478
Hydac India Pvt Ltd	-	425
Mahalxmi trading corporation	-	-
Pressform Industries	-	-
Wipro Enterprises Pvt Ltd	-	-
REBS Lubrication India Pvt. Ltd.	64,428	6,684
	36,99,178	66,28,614



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Other Current LiabilitiesInterest accrued and due on borrowings

Mohta Capital Private Limited	9,46,193	8,74,898
Jagdish Joshi	2,32,909	91,231
Naveen Padamnoor	13,878	-
	11,92,980	9,66,129

Statutory Dues

IGST Payable	1,76,798	5,43,904
CGST Payable	36,424	2,388
SGST Payable	43,192	(4,19,437)
GTA Payable	4,512	18,336
Professional tax Payable	2,000	1,200
Admin Charges Payable	2,534	383
TDS Professional Fees	13,500	10,875
TDS on Interest Payable	1,12,005	74,627
TDS on Rent	3,570	2,678
TDS on Contract and Sub-Contract	20,782	1,513
TCS on Sale of Goods (6CR)	-	3,136
Employee Contribution ESIC	1,986	10,510
Employee Contribution PF	30,366	33,368
Employer Contribution ESIC Payable	8,555	16,740
Employer Contribution PF Payable	30,366	23,539
	4,86,590	3,23,759

Employee & Other Related Dues

Jagdish Joshi R	1,00,000	4,64,000
Naveen P (R)	1,77,600	3,27,600
Salary Payable	5,27,535	5,92,381
Stipned Paybale	9,630	6,492
Bonus Payable	-	-
Travelling advance payable	3,17,858	6,12,933
- Jagdish Joshi	70,110	
- Naveen Padamnoor	1,66,128	
Overtime Payable	-	10,275
Leave Encashment Payable	4,580	1,718
	11,37,203	20,15,399

Short Term Provisions

Provision for Tax (A.Y. 2022-23)	-	-
	-	-

Other Non-Current AssetsDeposit with Government, Public Bodies & Others

Karnataka Commercial Tax	5,000	5,000
	5,000	5,000

TRADE RECEIVABLESOthers

Avians Innovations Technology Pvt Ltd	7,27,765	314
FLSMidth Pvt Ltd.	89,958	-
Elecon Hydraulics	-	-
Fluid Logic Systems	-	-
Kennametal India Limited	75,874	-
Hydratech Industries	-	13,88,327
L & T Construction Machinery Limited	91,096	8,92,906
Lincoln Helios India	6,94,585	-
Moog Motion Controls	1,11,037	33,630
Maini Material Movements Pvt Ltd	80,712	71,980
My Hydraulics Pvt Ltd.	-	-
Multi Technology	-	-



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Premac Tools Pvt Ltd	2,11,475	3,11,475
Pvs Hydraulics	-	-
Raghunath Enterprises	-	38,836
Ramph India	-	-
Rieter India Pvt Ltd.	8,055	8,055
Solvex CNC Machine	-	-
Steer Enguneering Prv. Ltd.	2,76,992	2,05,178
Ugam Engineering Works	-	4,58,175
Takahata Precition India Pvt. Ltd.	-	-
Vijay Engineering	21,935	21,935
Vivan Hydraulic	-	-
Wipro Enterprises	1,88,630	27,37,355
	25,78,115	61,68,166

CASH AND CASH EQUIVALENTS

Balance with Banks in current account(s)

State Bank of India (34849457006)	12,580	12,580
State Bank of India LLP (37285363249)	10,95,428	3,06,798
	11,08,008	3,19,378

SHORT TERM LOANS AND ADVANCES

- Travelling Advances

Travelling Advance (Joshi)	-	-
Travelling Advance (Vivek)	-	3,552
Travelling Advance (Yogesh)	-	4,500
Travelling Advance Kishor	22,125	-
Travelling Advance Laxmi Narayan Kini	-	-
Travelling adv Ningagouda	-	15,000
	22,125	23,052

- Employee Advances

Salary Adv Bhopal Kakeri	5,940	5,940
Salary adv Irrappa	3,930	599
Salary Adv Ningangouda	11,305	19,958
Salary Adv Pandurang	5,949	5,949
Salary Adv Manjunath	-	4,918
Salary Adv	-	3,331
Sal adv Shivaling	-	-
Salary adv Kishor	-	23,023
Salary Adv Veeresh	4,000	-
Salary Adv Amit	2,000	2,000
Salary Adv	-	5,000
Sal adv Prakash D	9,000	-
Sal adv Shridhar	4,691	12,000
Sal Adv Vaibhav	-	-
Sal adv Praveen K	11,000	-
	57,815	82,718

- Balances with Revenue Authorities

Tds Receivable	76,191	50,714
TCS Receivable	7,436	414
	83,627	51,128

Advance to suppliers

Job Work cr	30,575	79,807
Professional Service cr	-	16,375
Purchase Cr	94,210	1,38,282
Service Cr	5,26,861	24,516
Import Cr	-	-
	6,51,646	2,58,980



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BEMCO FLUIDTECHNIK LLP
SUB-SCHEDULE FOR THE STATEMENT OF INCOME & EXPENDITURE

Particulars	Figures for the	Figures for the
	Period Ended	Period Ended
	30.03.2022	31.03.2021
	(₹)	(₹)
REVENUE FROM OPERATIONS		
Sale of Product		
Manifolds	12,47,375	15,18,648
Spares	7,93,647	9,77,165
Valve	1,58,41,478	2,16,04,389
Power Pack	2,33,88,968	40,66,972
Pump	14,25,731	2,08,199
Cylinder	3,42,176	5,47,818
	4,30,39,376	2,89,23,192
Sale of Services		
Machining		
Other Technical Services	1,61,168	1,86,750
	1,61,168	1,86,750
	4,32,00,544	2,91,09,942
SUNDRY BALANCES WRITTEN BACK		
Liability no longer written back	41,487	8,292
	41,487	8,292
FOREIGN EXCHANGE FLUCTUATION GAIN/LOSS		
Foreign Exchange Fluctuation Gain	15,173	12,237
	15,173	12,237
PURCHASE		
Stores & Components		
Other Purchases	-	-
Interstate Purchase GST @18%	47,13,235	32,97,252
Purchase GST (Goods) @ 5%	43,086	25,335
Purchase GST Goods @ 12%	11,758	
Purchase GST Goods @ 18%	2,07,55,844	88,19,180
Purchase Import GST Goods @18%	22,30,092	41,09,624
Purchase Import GST Goods @28%	42,200	
Purchase Packing & Forwarding GST(Goods) @ 12%	12,008	70,570
Purchase Packing & Forwarding GST(Goods) @ 18%	21,971	16,569
Purchase other	177	116
Purchase Return	-	-
	2,78,30,372	1,63,38,645
EMPLOYEE BENEFITS EXPENSE		
Salary, Wages & Bonus		
Salary	27,08,767	20,26,933
Stipend	1,23,829	5,25,678
Bonus	1,45,717	2,35,730
Conveyance	76,851	-
incentive Pay	-	-
HRA	3,93,433	3,42,212
Leave Bal Reimbrushed	14,365	1,718
Speical Allowance	80,350	2,41,803
Washing Allowance	95,351	1,46,775
Over Time	1,48,252	20,106
	37,86,915	35,40,955



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Partner's Remuneration

Jagdish Joshi	12,00,000	10,30,200
Naveen Padamnoor	12,00,000	10,30,200
	24,00,000	20,60,400

Contribution to provident & other fund

Admin charges	30,029	35,470
Employer Contribution ESIC	3,32,521	2,36,744
Employer Contribution PF	99,267	60,931
	4,61,817	3,33,145

Staff Welfare

Staff Welfare	17,030	23,760
Worker Welfare	33,992	18,013
	51,022	41,773

Goods & services tax

Late Fees CGST	100	550
Late Fees SGST	100	550
GTA IGST 5%	-	563
GTA CGST 2.5%	-	5,513
GTA SGST 2.5%	-	5,513
	200	12,688

Professional fees

Anirudh Mohta (Prof Fees)	12,00,000	12,00,000
Consultation Fees	-	-
Tax Audit Fees & VAT Audit Fees	67,000	45,000
Others	29,500	18,000
	12,96,500	12,63,000

FINANCE COST

Interest Expense

Interest on Loan	43,23,669	38,85,682
Interest on TDS	3,819	762
Interest on Customs Duty	1,581	-
	43,29,069	38,86,444

Other Borrowing Costs

Bill Discounting Charges	42,554	74,223
	42,554	74,223

MANUFACTURING EXPENSES

Calibration Charges	10,128	2,381
Job Work	4,13,035	3,87,968
Workshop Expenses	72,581	1,41,144
Purchase GST Service@18%	2,43,272	8,657
Interstate Purchase GST Service@18%	9,14,560	-
Purchase GST Service@12%	3,70,638	4,36,903
Purchase GST (Services) Exempt	-	-
Packing Charges	36,255	39,909
	20,60,468	10,16,962

FRIGHT & TRANSPORTATION

Freight Inward	3,08,374	4,66,799
Freight Outward	2,29,125	2,14,787
	5,37,499	6,81,586



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MISCELLANEOUS EXPENSES

AMC Charges	7,350	-
Bank Charges	32,289	48,192
Internet, website, email: AMC Charges	13,596	15,562
Other Services	7,989	18,000
Office Expenses	6,540	9,078
CNC Programming	5,000	10,000
Professional Tax Annual return	2,500	2,500
Customs Duty	-	-
Custom Clearance charges	37,818	47,921
Software Renewal Expenses	4,517	10,566
Insurance Premium	7,410	3,047
C-Forms Differencial Tax Paid	68,579	1,926
Round Off	2	(2)
	<u>1,93,590</u>	<u>1,66,790</u>



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BEMCO FLUIDTECHNIK LLP

(LLPIN: AAI-6810)

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

PAN: AARFB7885K

Previous year: 2021-22

Assessment year: 2022-23

Computation of Total Income & Income Tax

Profit and Gains from Business or Profession	
Profit before tax as per Profit and Loss A/c	54,92,829
<u>Add: Disallowed Items</u>	
Depreciation as per Companies Act	3,45,178
Provision for gratuity disallowed u/s 40 A(7)	-
Provision for leave encashment u/s 43B	-
<u>Less: Allowed Items</u>	
Depreciation as per Income Tax Act	(3,76,277)
Provision for Bad & doubtful debts	-
Income from PGBP	54,61,730
B/f business losses	(54,61,730)
Unabsorbed depreciation	-
GROSS / TOTAL INCOME	-
Tax @30%	-
Add: Surcharge @5%	-
Add: Health & Education Cess @4%	-
Tax Payable	-

Note : Details of losses to be carried forward for future years

Asst. Year	Nature of Loss/Date of filing	Balance B/F	Losses for the year	Set off/credit claimed	Balance c/f
2020-21	UD	19,52,585	-	-	19,52,585
2020-21	BFL	1,83,86,708	-	54,61,730	1,29,24,978
		2,03,39,293	-	54,61,730	1,48,77,563



JSM
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Particulars of depreciation allowable under the Income Tax Act, 1961 in respect of each of the asset or block of assets:

Block of Assets	W.D.V as on 1st April 2021	Rate of Dep	More than 180 days	Less than 180 days	Total	Total Depreciation	W.D.V as on 31st March 2022
Plant & machinery	16,17,662	15%	8,644	28,814	16,55,120	2,46,107	14,09,013
Computer including computer software	1,63,159	40%	3,390	1,71,292	3,37,841	1,00,878	2,36,963
Furniture & Fixtures	2,45,886	10%	1,865	80,500	3,28,251	28,800	2,99,451
Intangible assets	1,969	25%	-	-	1,969	492	1,477
TOTAL	20,28,676		13,899	2,80,606	23,23,181	3,76,277	19,46,904

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W.D.V

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Particulars of depreciation allowable under the Income Tax Act, 1961 in respect of each of the asset or block of assets:

31-03-2022

Particulars	Date of Addition	Days put in use	Amount (Rs.)	
			More than 180 days	Less than 180 days
Plants & Equipments				
	12-04-2021	353	8644	
	03-12-2021	118		28814
			8644	28814
Furniture & Fixtures				
	21-12-2021	100		25500
			0	25500
Office equipments				
	27-03-2021	369	1865	
			1865	0
Data Processing & Equipments				
	21-06-2021	283	3390	
	18-12-2021	103		72093
	31-10-2021	151		35576
	16-12-2021	105		50636
	11-01-2022	79		11017
	09-12-2021	112		1970
			3390	171292
Moulds, dies & Patte				
	10-01-2022	80		55000
			0	55000



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