

**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 balance sheet as at March 31, 2024, 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, 2024, 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

*Mohit Bhuteria*

**Mohit Bhuteria**

Partner

Membership No.056832

UDIN: 24056832BKA SLW6890

Place: Kolkata

Date: 24<sup>th</sup> May 2024



**BEMCO FLUIDTECHNIK LLP**  
(LLPIN: AAI-6810)  
BEMCO PREMISES, KHANAPUR ROAD, UDYAMBAG, BELGAUM - 590 008  
STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH , 2024

Particulars	Note No.	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
<b>I CONTRIBUTION AND LIABILITIES</b>			
(1) Partners' Funds			
(a) Contributions	2.01	1,00,000	1,00,000.00
(b) Reserves & Surplus	2.02	(2,91,77,483)	-2,86,82,371.33
<b>Total Contribution (1)</b>		<b>(2,90,77,483)</b>	<b>-2,85,82,371.33</b>
(2) Non-Current Liabilities			
(a) Long-term Provisions	2.03	4,65,732	4,12,392.00
<b>Total Non-Current Liabilities (2)</b>		<b>4,65,732</b>	<b>4,12,392.00</b>
(3) Current Liabilities			
(a) Short Term Borrowing	2.04	4,06,15,626	4,03,65,625.81
(b) Trade Payables	2.05		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		24,61,047	2,29,452.90
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		83,45,693	50,01,221.46
(c) Other Current Liabilities	2.06	73,31,362	1,09,67,077.47
<b>Total Current Liabilities (3)</b>		<b>5,87,53,727</b>	<b>5,65,63,377.64</b>
<b>TOTAL CONTRIBUTION AND LIABILITIES (1+2+3)</b>		<b>3,01,41,977</b>	<b>2,83,93,398.31</b>
<b>II ASSETS</b>			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	2.07		
(i) Property, Plant & Equipment		31,06,328	29,15,269.00
(ii) Intangible Assets		3,87,568	1,27,629.00
(b) Other Non-Current Assets	2.08	-	-
<b>Total Non-Current Assets (1)</b>		<b>34,93,896</b>	<b>30,42,898.00</b>
(2) Current Assets			
(a) Inventories	2.09	1,73,26,471	1,87,83,996.65
(b) Trade Receivables	2.1	76,71,897	47,33,532.00
(c) Cash and Cash Equivalents	2.11	10,91,593	15,75,399.80
(d) Short Term Loans and Advances	2.12	5,58,119	2,57,571
<b>Total Current Assets (2)</b>		<b>2,66,48,081</b>	<b>2,53,50,500</b>
<b>TOTAL ASSETS (1+2)</b>		<b>3,01,41,976</b>	<b>2,83,93,398.00</b>
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

Mohit Bhuteria  
Partner  
Membership No.: 056832

Place: Kolkata  
Date: 24/05/2024



For Bemco Fluidtechnik LLP

Urmila Devi Mohta  
Designated Partner  
DPIN: 00068906

Place: Belgaum  
Date: 24/05/2024

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 YEAR ENDED ON 31ST MARCH, 2024**

Particulars	Note No.	For the Year Ended	For the Year Ended
		31.03.2024 (Rs.)	31.03.2023 (Rs.)
<b>I REVENUE FROM OPERATIONS</b>	<b>2.13</b>	5,72,17,006	2,76,06,068.51
<b>II OTHER INCOME</b>	<b>2.14</b>	28,906	2,614.04
<b>III TOTAL REVENUE (I + II)</b>		<b>5,72,45,912</b>	<b>2,76,08,682.55</b>
<b>IV EXPENSES</b>			
Cost of Materials Consumed	2.15	3,49,63,053	1,23,94,719.20
Changes in Inventories of Finished Goods, Intermediate Goods and Work-In-Progress	2.16	(2,47,993)	20,86,823.59
Employee Benefits Expense	2.17	73,45,233	56,17,463.92
Finance Cost	2.18	41,61,953	39,79,032.00
Depreciation and Amortization Expense	2.19	3,27,135	2,68,530.78
Other Expenses	2.20	1,11,91,643	1,08,85,939.95
<b>TOTAL EXPENSES (IV)</b>		<b>5,77,41,024</b>	<b>3,52,32,509.44</b>
<b>V PROFIT / (LOSS) BEFORE TAX (III - IV)</b>		<b>(4,95,111)</b>	<b>-76,23,826.89</b>
<b>VI TAX EXPENSES</b>			
(1) Current Tax			
<b>VII PROFIT/ (LOSS) FOR THE PERIOD (V - VI)</b>		<b>(4,95,111)</b>	<b>-76,23,826.89</b>
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

For Bemco Fuidtechnik LLP

*Mohit Bhuteria*  
**Mohit Bhuteria**  
Partner  
Membership No.: 056832



*Urmila Devi*  
**Urmila Devi Mohta**  
Designated Partner  
DPIN: 00068906

*J N Joshi*  
**J. N. Joshi**  
Designated Partner  
DPIN: 07061782

Place: Kolkata  
Date: 24/05/2024

Place: Belgaum  
Date: 24/05/2024



BEMCO FLUIDTECHNIK LLP

(LLPIN: AAI-6810)

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

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

Particulars	For the Year Ended 31.03.2024 (Rs.)	For the Year Ended 31.03.2023 (Rs.)
<b>A Cash Flow from Operating Activities:</b>		
Net Profit/ (Loss) Before Tax	(4,95,111)	(76,23,827)
<b>Adjustments for:</b>		
Interest Expenses	41,61,841	39,56,663
Provision for Bad & Doubtful Debts		2,19,530
Provision for Gratuity	53,340	
Bad Debts /Sundry Balances Written Off	16,123	33,623
Foreign Exchange Fluctuation Loss/(Profit)	(28,906)	(2,614)
Depreciation and Amortization Expenses	3,27,135	2,68,531
Liability No Longer Written Back	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>40,34,421</b>	<b>(31,48,095)</b>
<b>Movements in Working Capital</b>		
Decrease/ (Increase) in Inventories	14,57,525	16,61,357
Decrease/ (Increase) in Trade and Other Receivables	(30,20,607)	(18,06,440)
Increase/ (Decrease) in Trade and Other Payables	10,38,377	60,34,817
<b>Cash Generated from Operations</b>	<b>35,09,716</b>	<b>27,41,639</b>
Direct Taxes paid	(2,05,522)	(22,600)
<b>Net Cash from/used in Operating Activities (A)</b>	<b>33,04,194</b>	<b>27,19,039</b>
<b>B Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets (including Capital Advances)	(7,78,133)	(4,93,081)
<b>Net Cash Used in Investing Activities (B)</b>	<b>(7,78,133)</b>	<b>(4,93,081)</b>
<b>C Cash Flow from Financing Activities:</b>		
Proceeds/(Repayment) from Short Term Borrowings (Net)	2,50,000	26,68,156
Interest Paid	(32,59,868)	(44,35,675)
<b>Net Cash from/used in Financing Activities (C)</b>	<b>(30,09,868)</b>	<b>(17,67,519)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(4,83,807)</b>	<b>4,58,438</b>
<b>Cash &amp; Cash Equivalents at the beginning of the Period</b>	<b>15,75,400</b>	<b>11,16,961</b>
<b>Cash &amp; Cash Equivalents at the End of the Period</b>	<b>10,91,593</b>	<b>15,75,400</b>

**Note:**

- (1) 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.
- (2) 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

*Mohit Bhuteria*

**Mohit Bhuteria**

Partner

Membership No.: 056832

Place: Kolkata

Date: 24/05/2024

**For Bemco Fluidtechnik LLP**

*Urmila Devi*

**Urmila Devi Mohta**

Designated Partner

DPIN: 00068906

*J. N. Joshi*

**J. N. Joshi**

Designated Partner

DPIN: 07061782

Place: Belgaum

Date: 24/05/2024

**BEMCO FLUIDTECHNIK LLP**  
**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS**

**1 Material 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 ammortisation and accumulated impairment losses, if any.



## 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.

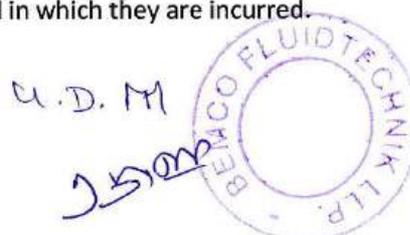
### ii. Other Income

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.

## 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.

**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.

U.D.M.



**(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.

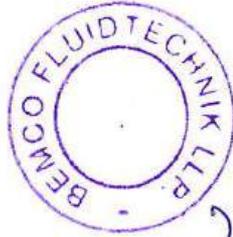
**(iii) Exchange difference**

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.



U. D. M.

*[Handwritten signature]*



## 2 NOTES TO FINANCIAL STATEMENTS

### 2.01 CONTRIBUTIONS

Particulars	Figures as at 31.03.2024 Amount (Rs.)	Figures as at 31.03.2023 Amount (Rs.)
<b>M/s Bemco Hydraulics Limited - Designated Partner</b>		
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	<b>65,000</b>	<b>65,000</b>
<b>Mrs. Urmila Devi Mohta - Designated Partner</b>		
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	<b>5,000</b>	<b>5,000</b>
<b>Mr. Jagdish Joshi - Designated Partner</b>		
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	<b>20,000</b>	<b>20,000</b>
<b>Mr. Naveen Padamnoor - Designated Partner</b>		
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	<b>10,000</b>	<b>10,000</b>
<b>Total Contribution</b>	<b>1,00,000</b>	<b>1,00,000</b>



U. D. M.  
Joshi



## 2.02 RESERVES AND SURPLUS

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
<b>Surplus/(Deficit) in the Statement of Profit &amp; Loss</b>		
Opening Balance	(2,86,82,371)	(2,10,58,544)
Add: Surplus/(deficit) for the year	(4,95,111)	(76,23,827)
Closing Balance	<b>(2,91,77,483)</b>	<b>(2,86,82,371)</b>

## 2.03 LONG TERM PROVISION

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
Provision for Gratuity	4,65,732	4,12,392
	<b>4,65,732</b>	<b>4,12,392</b>

## 2.04 SHORT TERM BORROWING

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
<b>Unsecured</b>		
Loans from Related Parties	4,06,15,626	4,03,65,626
	<b>4,06,15,626</b>	<b>4,03,65,626</b>

### Note: Terms of Repayment of Loans from Related Parties

- 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 31/03/2024) with a credit limit of Rs. 6,00,00,000/-. Interest shall be charged @ 10% 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 Rs. 25,00,000/-. Interest shall be charged @ 10% p.a. compounded quarterly and the same loan is repayable on 31/03/2024.
- The Limited Liability Partnership has taken a loan from Naveen Padamnour, the designated partner of the LLP 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 31/03/2024.

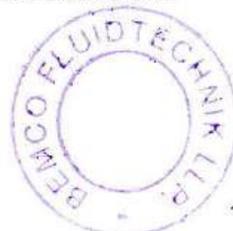
## 2.05 TRADE PAYABLES

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
For Goods and Services received in the ordinary course of business		
Total outstanding dues of Micro Enterprises and Small Enterprises	24,61,047	2,29,453
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	83,45,693	50,01,221
	<b>1,08,06,740</b>	<b>52,30,674</b>

### Notes:

- The amount due to Holding Company i.e. Bemco Hydraulics Limited is Rs. 19,76,988.5 (Previous Year = Rs.10,15,924).
- 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 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	2023-24 (Rs.)	2022-23 (Rs.)
(i) The principal amount and the interest due thereon remaining unpaid to any Micro/Small supplier.		
*Principal amount	24,61,047	2,29,453
*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



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J.S. Das



(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.

NII

NII

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, 2024 (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	4,13,768	10,19,625	10,21,928	5,726	-	24,61,047
(ii) Others	27,32,048	50,20,915	5,44,154	-	83,576	83,80,693
(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	More than 3
(i) MSME	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

**For Current financial year ended on 31st March, 2023 (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	-	2,29,452.90	-	-	-	2,29,453
(ii) Others	-	36,63,350.64	52,135.82	5,85,277.00	7,00,458.00	50,01,221
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

**For Current financial year ended on 31st March, 2023 (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
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

## 2.06 OTHER CURRENT LIABILITIES

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
Interest Accrued and Due on Borrowings	16,15,941	7,13,968
<b>Other Payables</b>		
- Advance from Customer	44,62,364	84,49,778
- Rent Payables	-	-
- Statutory Dues	1,55,077	9,64,834
- Employee & Other Related Dues	10,97,979	8,38,497
	<b>73,31,362</b>	<b>1,09,67,077</b>

### Notes:

i) The amount due to Holding Company i.e. Bemco Hydraulics Limited is Rs. 39,06,848/- (Previous Year Rs. 81,53,323/-).



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2.07 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(all figures in Rs.)

PARTICULARS NATURE OF THE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As At 01.04.2023	Increase/ Decrease due to revaluation during the year	Additions during the Year	As at 31.03.2024	Up To 31.03.2023	Depreciation for the Year	Total as at 31.03.2024	As at 31.03.2024	As At 31.03.2023
<b>Owned Assets</b>									
<b>(i) Property, Plant &amp; Equipment</b>									
Plant & Equipments	33,46,894	-	1,90,811	35,37,705	9,32,943	1,50,472	10,83,415	24,54,290	24,13,951
Furniture & Fixtures	4,39,601		12,613	4,52,214	1,95,012	22,173	2,17,185	2,35,029	2,44,589
Office Equipments	39,152		7,415	46,567	23,082	3,614	26,697	19,870	16,070
Data Processing Equipments	8,17,308		1,69,688	9,86,996	6,48,068	70,265	7,18,333	2,68,664	1,69,241
Moulds, Dies & Patterns	7,90,245		77,345	8,67,590	7,18,826	20,289	7,39,116	1,28,474	71,419
<b>TOTAL (i)</b>	<b>54,33,200</b>	<b>-</b>	<b>4,57,872</b>	<b>58,91,072</b>	<b>25,17,931</b>	<b>2,66,814</b>	<b>27,84,745</b>	<b>31,06,328</b>	<b>29,15,269</b>
<b>(ii) Intangible Assets</b>									
<b>Other than Internally Generated</b>									
Computer Software	3,69,212		3,20,260	6,89,472	2,41,583	60,321	3,01,904	3,87,568	1,27,629
<b>TOTAL (ii)</b>	<b>3,69,212</b>		<b>3,20,260</b>	<b>6,89,472</b>	<b>2,41,583</b>	<b>60,321</b>	<b>3,01,904</b>	<b>3,87,568</b>	<b>1,27,629</b>
<b>TOTAL (i+ii)</b>	<b>58,02,412</b>		<b>7,78,133</b>	<b>65,80,545</b>	<b>27,59,514</b>	<b>3,27,135</b>	<b>30,86,649</b>	<b>34,93,896</b>	<b>30,42,898</b>



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2.07 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(all figures in Rs.)

PARTICULARS NATURE OF THE ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As At 01.04.2022	Increase/ Decrease due to revaluation during the year	Additions during the Year	As at 31.03.2023	Up To 31.03.2021	Depreciation for the Year	Total as at 31.03.2023	As at 31.03.2023	As At 31.03.2022
<b>Owned Assets</b>									
<b>(i) Property, Plant &amp; Equipment</b>									
Plant & Equipments	29,00,228	-	4,46,666	33,46,894	8,03,891	1,29,052	9,32,943	24,13,951	20,96,336
Furniture & Fixtures	3,93,186	-	46,415	4,39,601	1,72,374	22,637	1,95,012	2,44,589	2,20,812
Office Equipments	39,152	-	-	39,152	19,642	3,440	23,082	16,070	19,510
Data Processing Equipments	8,17,308	-	-	8,17,308	5,82,696	65,372	6,48,068	1,69,241	2,34,612
Moulds, Dies & Patterns	7,90,245	-	-	7,90,245	7,02,682	16,144	7,18,826	71,419	87,563
<b>TOTAL (i)</b>	<b>49,40,119</b>	<b>-</b>	<b>4,93,081</b>	<b>54,33,200</b>	<b>22,81,286</b>	<b>2,36,645</b>	<b>25,17,931</b>	<b>29,15,269</b>	<b>26,58,833</b>
<b>(ii) Intangible Assets</b>									
<u>Other than Internally Generated</u>									
Computer Software	3,69,212	-	-	3,69,212	2,09,697	31,886	2,41,583	1,27,629	1,59,515
<b>TOTAL (ii)</b>	<b>3,69,212</b>	<b>-</b>	<b>-</b>	<b>3,69,212</b>	<b>2,09,697</b>	<b>31,886</b>	<b>2,41,583</b>	<b>1,27,629</b>	<b>1,59,515</b>
<b>TOTAL (i+ii)</b>	<b>53,09,331</b>	<b>4,93,081</b>	<b>4,93,081</b>	<b>58,02,412</b>	<b>24,90,983</b>	<b>2,68,531</b>	<b>27,59,514</b>	<b>30,42,898</b>	<b>28,18,348</b>



U. D. M.



**2.08 OTHER NON-CURRENT ASSETS**

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
Deposit with Govt., Public Bodies and Others	-	-
Security Deposits	-	-

**2.09 INVENTORIES**

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
<b>(Valued at lower of cost or net realisable value)</b>		
Raw Materials	6,19,248	2,35,152
Work-In-Progress: Intermediate Goods	5,88,222	7,55,172
Stores and Components	1,54,68,668	1,75,58,283
Finished Goods	6,50,332	2,35,389
	<b>1,73,26,471</b>	<b>1,87,83,997</b>

**2.10 TRADE RECEIVABLES**

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
<b>Unsecured, Considered Good</b>		
Outstanding for a period exceeding six months from due date of payment	-	2,19,530
Others	76,71,897	47,33,532
	<b>76,71,897</b>	<b>49,53,062</b>
Less: Provision for Bad & doubtful debts	-	(2,19,530.00)
	<b>76,71,897</b>	<b>47,33,532</b>

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
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	50,99,255	25,72,642	-	-	-	76,71,897
(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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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, 2023.

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	47,33,532	-	-	-	-	47,33,532
(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	-	-	-	-	8,055	8,055
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

#### 2.11 CASH AND CASH EQUIVALENTS

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
Balance with Banks in current account(s)	10,91,400	15,74,888
Cash-on-hand	193	512
	<b>10,91,593</b>	<b>15,75,400</b>

#### 2.12 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at 31.03.2024 (Rs.)	Figures as at 31.03.2023 (Rs.)
<b>Unsecured, Considered Good</b>		
Advances recoverable in cash or in kind or for value to be received		
- Travelling Advances	29,016	-
- Employee Advances	1,31,423	93,968
- Advance to Suppliers	66,834	41,367
- Prepaid Expenses	19,097	16,010
- Balances with Revenue Authorities	3,11,749	1,06,227
	<b>5,58,119</b>	<b>2,57,572</b>



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J. S. M.



**2.13 REVENUE FROM OPERATIONS**

Particulars	Figures for the year Ended 31.03.2024 (Rs.)	Figures for the year Ended 31.03.2023 (Rs.)
Sale of Goods (Manufacturing Sales)	5,64,43,386	2,75,26,669
Sale of Services	7,73,620	79,400
	<b>5,72,17,006</b>	<b>2,76,06,069</b>

**2.14 OTHER INCOME**

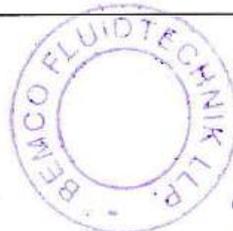
Particulars	Figures for the year Ended 31.03.2024 (Rs.)	Figures for the year Ended 31.03.2023 (Rs.)
Liability No Longer Required Written Back	-	-
Foreign Exchange Fluctuation Profit	28,906	2,614
	<b>28,906</b>	<b>2,614</b>

**2.15 COST OF MATERIALS CONSUMED**

Particulars	Figures for the year Ended 31.03.2024 (Rs.)	Figures for the year Ended 31.03.2023 (Rs.)
<b>Raw Materials</b>		
Opening Stock	2,35,152	4,52,296
Add: Purchases	67,10,826	24,24,304
Less: Closing Stock	(6,19,248)	(2,35,152)
<b>Total (I)</b>	<b>63,26,729</b>	<b>26,41,448</b>
<b>Stores and Components</b>		
Opening Stock	1,75,58,283	1,69,15,673
Add: Purchases	2,65,46,708	1,03,95,882
Less: Closing Stock	(1,54,68,668)	(1,75,58,283)
<b>Total (II)</b>	<b>2,86,36,323</b>	<b>97,53,271</b>
<b>Total (I + II)</b>	<b>3,49,63,053</b>	<b>1,23,94,719</b>

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

Particulars	Figures for the year Ended 31.03.2024 (Rs.)	Figures for the year Ended 31.03.2023 (Rs.)
<b>Opening Stock</b>		
Work-in Progress: Intermediate Goods	7,55,172	21,83,842
Finished Goods	2,35,389	8,93,543
<b>Total of Opening Stock (i)</b>	<b>9,90,561</b>	<b>30,77,385</b>
<b>Closing Stock</b>		
Work-in Progress: Intermediate Goods	5,88,222	7,55,172
Finished Goods	6,50,332	2,35,389
<b>Total of Closing Stock (ii)</b>	<b>12,38,554</b>	<b>9,90,561</b>
<b>Net changes in inventories of finished goods, intermediate goods and work-in-progress (i-ii)</b>	<b>(2,47,993)</b>	<b>20,86,824</b>



U. D. M.

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**2.17 EMPLOYEE BENEFITS EXPENSES**

Particulars	Figures for the year Ended 31.03.2024	Figures for the year Ended 31.03.2023
	(Rs.)	(Rs.)
Salaries, Wages, Bonus etc.	66,31,963	50,50,519
Contribution to Provident & Other Funds	5,66,441	5,20,673
Staff Welfare	1,46,829	46,272
	<b>73,45,233</b>	<b>56,17,464</b>

**2.18 FINANCE COST**

Particulars	Figures for the year Ended 31.03.2024	Figures for the year Ended 31.03.2023
	(Rs.)	(Rs.)
Interest Expense	41,61,953	39,79,032
	<b>41,61,953</b>	<b>39,79,032</b>

**2.19 DEPRECIATION AND AMORTIZATION EXPENSES**

Particulars	Figures for the year Ended 31.03.2024	Figures for the year Ended 31.03.2023
	(Rs.)	(Rs.)
Depreciation on Property, Plant & Equipments	2,66,814	2,36,645
Amortization of Intangible Assets	60,321	31,886
	<b>3,27,135</b>	<b>2,68,531</b>

**2.20 OTHER EXPENSES**

Particulars	Figures for the year Ended 31.03.2024	Figures for the year Ended 31.03.2023
	(Rs.)	(Rs.)
Partner's Remuneration	30,00,000	30,00,000
Manufacturing Expenses	21,60,349	17,18,980
Freight & Transportation	12,40,948	6,29,823
Miscellaneous Expenses	2,22,160	1,00,721
Repairs:		-
-to Others	2,78,657	2,38,165
Auditor's Remuneration:		-
- Audit Fees	1,50,000	50,000
- Certification and Other Matters	1,59,100	1,46,100
-Tax Audit Fees	40,000	80,000
Cash Discount	37,099	22,160
Rent (Refer note below)	4,37,200	4,28,400
Exhibition expense	-	1,18,800
Sales Commission	72,768	9,93,677
Printing and Stationery	80,346	65,867
Postage & Courier	-	41,885
Travelling Expenses	15,65,651	12,28,626
Professional Fees & Legal Fees	15,52,500	16,17,500
Local Conveyance Expenses	38,705	34,535
Web Service Charges	1,40,038	1,13,536
Bad Debts /Sundry Balances Written Off	16,123	33,623
Goods and Service Tax	-	4,012
Provision for Bad & Doubtful Debts	-	2,19,530
	<b>1,11,91,643</b>	<b>1,08,85,940</b>



*J.D.M.*  
U. D. M.



**Note:****Operating Lease as a Lessee**

Particulars	31.03.2024 (Rs.)	31.03.2023 (Rs.)
Lease Rentals	4,37,200	4,28,400

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	9,459	7,78,949
	Current	INR	(-)	(-)
Total Earnings in Foreign Exchange	Current		9,459	-
			(-)	(-)

\* 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	41,162.00	34,42,756
	Current	EURO	2,905.00	2,67,841
	Previous		(5,116)	(4,60,965)

- 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 Rs. 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.

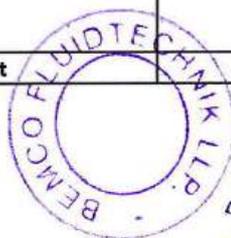
2.28 **DISCLOSURES FOR POST-EMPLOYMENT BENEFITS**

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:

Particulars	31.03.2024	31.03.2023
Employer's contribution to Provident Fund	4,35,743	1,09,806
Employer's contribution to State Insurance Fund	97,548	3,79,233
<b>Total Amount Recognised in Profit &amp; Loss Statement</b>	<b>5,33,291</b>	<b>4,89,039</b>



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25/03/24



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)  
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	Expenditure				Income Sales (Inclusive of GST)	Trade Payables Balance at the year end	Advance from Customer Balance at the year end	Trade Receivables Balance at the year end	Short Term Borrowings				
	Professional Fees	Lease Rent	Interest	Purchase (Inclusive of GST)					Remuneration (Incl. Perks)	Repaid during the year	Accepted During the Year	Balance at the Year end (incl. interest)	
Key Management Personnel													
Shri Jagdish Joshi	-	-	1,98,361	-	15,00,000	-	-	-	1,84,284	25,000	20,39,439		20,39,439
	(-)	(-)	(1,90,570)	(-)	(15,00,000)	(-)	(-)	(-)	(2,19,554)	(3,70,570)	(20,00,362)		(20,00,362)
Shri Naveen Padamnoor	-	-	55,717	-	15,00,000	-	-	-	87,609	-	5,59,759		5,59,759
	(-)	(-)	(56,410)	(-)	(15,00,000)	(-)	(-)	(-)	(56,410)	-	(5,91,651)		(5,91,651)
Holding Company													
Bemco Hydraulics Limited	-	4,37,200	-	4,88,888	-	2,10,08,225	39,06,848	-	19,76,989	-	-	-	-
	(-)	(4,28,400)	(-)	(35,11,758)	(-)	(91,93,416)	(30,15,924)	(-)	(30,15,924)	(-)	(-)	(-)	(-)
Enterprises where Individuals at (iii) & (iv) above have significant influence													
Mohta Capital Private Limited	-	-	39,07,763	-	-	-	-	-	-	30,12,975	2,50,000	3,96,32,369	3,96,32,369
	(-)	(-)	(37,09,683)	(-)	(-)	(-)	(-)	(-)	(46,47,322)	(66,34,683)	(3,84,87,581)		(3,84,87,581)
Anirudh Mohta	15,00,000	-	-	-	-	-	-	-	-	-	-	-	-
	(15,00,000)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)



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 ICAI'). 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.

**As Per Our Report of Even Date Attached**

**For A.C. BHUTERIA & CO.**

Chartered Accountants  
Firm Regn No.:303105E

*Mohit Bhuteria*  
**Mohit Bhuteria**

Partner

Membership No.: 056832

Place: Kolkata

Date: 24/05/2024



**For Bemco Fluidtechnik LLP**

*Urmila Devi*  
**Urmila Devi Mohta**

Designated Partner

DPIN: 00068906

Place: Belgaum

Date: 24/05/2024

*J. N. Joshi*  
**J. N. Joshi**

Designated Partner

DPIN: 07061782

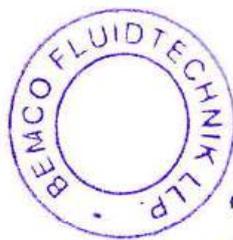
## Cash Flow Working for 31.03.2024

### 1 Changes in Trade and Other Receivables

Particulars	As on 31.03.2024	As on 31.03.2023
Trade Receivables	76,71,897	47,33,532
Other Current Assets	-	-
Short Term Loans and Advances	5,58,118	2,57,571
Less: Balances with Revenue Authorities	(3,11,749)	(1,06,227)
Add: Bad Debts /Sundry Balances Written Of	16,123	-
Foreign Exchange Fluctuation Loss/(Profit)	(28,906)	-
	<b>79,05,483</b>	<b>(30,20,607)</b>
		<b>48,84,876</b>

### 2 Changes in Trade and Other Payables

Particulars	As on 31.03.2024	As on 31.03.2023
Trade Payables	1,08,06,740	52,30,674
Non Current Liabilities	4,65,732	4,12,392
Other Current Liabilities	73,31,362	1,09,67,077
Less: Interest Accrued and Due	(16,15,941)	(7,13,968)
Less: Provision	(4,65,732)	(4,12,392)
	<b>1,65,22,161</b>	<b>10,38,377</b>
		<b>1,54,83,784</b>



W.D.M.  
J.S.M.