



CIN :- L74120MH2011PLC216096



BEW ENGINEERING LIMITED

ORIGINAL EQUIPMENT MANUFACTURERS OF PHARMACEUTICAL & CHEMICAL PROCESS MACHINERY.

Office & Factory Address :
FE-10, MIDC, Phase - II, Manpada Road,
Dombivali (East) 421 204. Dist. Thane
Maharashtra, India.
Phone : 91-0251-2873335/36/38
Website : www.bewltd.com
Email : bifriends@bewltd.com /
bifriends@bew.net.in /
bifriendsengg@gmail.com

Monday, May 13, 2024

To,
Listing Compliance Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051, Maharashtra, India.

Dear Sir/Madam,

NSE Symbol: BEWLTD

ISIN: INE0HQI01014

Subject: Outcome of the Board Meeting held on Monday, May 13, 2024

With reference to the above captioned subject, we wish to intimate your esteemed exchange that as decided in the Meeting of the Board of Directors of the Company held today i.e. on Monday, May 13, 2024, for which intimation was already given to you, the Board of Directors has:

1. Approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2024, along with the Audit Report;
2. Approved the Appointment of M/s. Gaurav Jain & Associate as a cost auditor for FY 2023-24 and FY 2024-25 and Remuneration to be given subject to the ratification at the ensuing General meeting of the members of the Company.
3. Approved to increase the sitting fees & fix the other expenses limit for attending the meeting of Board of Directors & Committees
4. Noted the resignation tendered by Smt. Sheela Prakash Lade as Non-Executive & Non-Independent Director w.e.f May 08,2024

In connection with above, please find enclosed the copy of Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024, along with the Audit Report by the Statutory Auditors of the Company as "Annexure-I".

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed herewith required details pursuant to the SEBI Listing Regulations and copy of Letter of Resignation received from Smt. Sheela Prakash Lade as "Annexure-II".

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016 on "Disclosure of the Impact of Audit Qualifications by the Listed Entities", we would like to confirm that Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the above financial results.



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bifriendsengg@gmail.com

The meeting commenced at 03.00 P.M. (IST) and concluded at 4.20 P.M. (IST)

The above intimation is given to you for your record.

Thanking You,
Yours faithfully,
For Bew Engineering Limited

Bhavna
Bhavna Dwarkadas Kukreja
Company Secretary and Compliance Officer



Independent Auditor's Report on Standalone Half Yearly and Yearly Financial Results of the Bew Engineering Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Independent Auditor's Report

To

The Board of Directors of

BEW ENGINEERING LIMITED

Opinion

We have audited the accompanying half yearly financial results ('the Statement') of **BEW Engineering Limited** ('the Company') for the half year ended on 31 March 2024, and the year to date results for the period from April 01, 2023 to March 31, 2024 prepared and being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (The 'Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid statements

- a) is presented in accordance with the requirements of Regulation 33 of the Regulations; and
- b) give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and net profit and other financial information for the period ended on 31st March, 2024.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Management's Responsibility for Standalone Financial Results

This statement, is the responsibility of the Company's Management and approved by the Board of Directors has been compiled the basis of standalone financial statements for the year ended 31 March, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the standalone Financial Results that gives true and fair view of the net profit and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act and in compliance with Regulation 33 of the listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, The Board of Directors are responsible for assessing the Company'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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial results 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 this Standalone Financial results.

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 Standalone Financial results, 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. But not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness and reasonableness of disclosures made by Board of Directors in the term of the requirement specified under Regulation 33 of the Listing Regulation.
- Conclude on the appropriateness of management's 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 Standalone financial Results, including the disclosures and whether the Standalone financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to Express an Opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a



reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in –

1. Planning the scope of our audit work and in evaluating the results of our work; and
2. To evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance 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 those charged with governance 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.

Other Matters

The Standalone Annual Financial Results dealt with by this report have been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited Standalone Financial Statements of the Company for the year ended 31st March 2024 on which we issued an unmodified audit opinion.

The results include the results of the half year ended 31st March 2024, being the balancing figure between the audited figures in respect of the full financial year ended on 31st March 2024 and the published unaudited year-to-date figures up to the first half ended on 30th Sep, 2023 of the current financial year which were subjected to a limited review by us, as required under the Listing Regulations.

As per our report of even date
For J N GUPTA & CO. LLP
Chartered Accountants
ICAI FRN: 006569C/W100892



CA Jagdish N Gupta
Partner
M. No.: 400438
UDIN: 24400438BJZYMW1767



Date: - 13-05-2024
Place: - Mumbai

BEW ENGINEERING LIMITED

CIN : L74120MH2011PLC216096

**STATEMENT OF ASSETS AND LIABILITIES AS ON 31st March, 2024
(As Per Sch III of Companies Act. 2013 and Non-Ind AS)**

(Rs. in Lakhs)

Particulars	Audited 31st March 2024	Audited 31st March 2023
I. EQUITY AND LIABILITIES		
(1) Shareholder's funds		
(a) Share capital	291.22	258.07
(b) Surplus	6,429.95	2,407.01
(c) Money received against share warrants	375.00	-
(2) Non-current liabilities		
(a) Long-term borrowings	1,271.81	1,093.47
(b) Deferred tax liability (net)	107.04	105.54
(3) Current liabilities		
(a) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,863.62	4,391.39
(b) Short Term Borrowings	5,309.83	3,123.57
(c) Other current liabilities	770.34	1,368.97
(d) Short-term provisions	156.91	133.69
Total	16,575.72	12,881.71
II.Assets		
(1) Non-current assets		
(a) Property, plant and equipment and Intangible assets		
(i) Property, plant and equipment	2,409.03	1,067.38
(b) Non-current investments	806.81	336.41
(c) Long term loans and advances	16.92	14.42
(2) Current assets		
(a) Inventories	10,665.61	8,798.60
(b) Trade receivables	1,284.64	1,268.43
(c) Cash and cash equivalents	92.67	15.84
(d) Short-term loans and advances	1,078.71	1,233.85
(e) Other Current Assets	221.33	146.78
Total	16,575.72	12,881.71

As per our report of even date
For J N GUPTA & CO. LLP
Chartered Accountants
ICAI F.R.No. 006569C/W100892

CA Jagdish N Gupta
Partner
M.No.: 400438
Date:- 13-05-2024
Place:- Mumbai



For and on behalf of the Board of Directors
For BEW ENGINEERING LIMITED.

Rohan Lade
Managing Director
DIN : 00460811
Date:- 13-05-2024
Place:- Mumbai



BEW ENGINEERING LIMITED

CIN : L74120MH2011PLC216096

FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st March, 2024


(Rs. in Lakhs)				
Particulars	Half Year Ended 31.03.2024 (Audited)	Half Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2024 (Audited)	Year Ended 31.03.2023 (Audited)
Revenue from operations	5,519.72	5,793.47	12,076.16	10,560.81
Other income	23.29	59.77	43.07	69.05
Total Income	5,543.01	5,853.24	12,119.23	10,629.86
Expenses:				
Cost of materials consumed	4,460.05	5,163.96	9,934.64	10,341.23
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1,201.00)	(595.58)	(1,446.58)	(2,184.48)
Employee benefit expense	243.93	137.70	384.18	259.49
Financial costs	298.34	232.74	528.86	457.03
Depreciation and amortisation cost	46.86	46.93	87.91	88.97
Other expenses	444.88	378.35	812.67	691.46
Total expenses	4,293.06	5,364.11	10,301.67	9,653.69
Profit before tax	1,249.94	489.13	1,817.55	976.16
Tax expense:				
(1) Current tax	310.00	132.00	460.00	254.00
(2) Deferred tax	1.50	(10.28)	1.50	(10.28)
(4) Prior Period Items		-		-
Profit from the period	311.50	121.72	461.50	243.72
Profit/(Loss) for the period	938.44	367.41	1,356.05	732.44
Earning per equity share: Face value per equity shares Rs.10/- fully paid up.				
(1) Basic	32.22	14.24	46.56	28.38
(2) Diluted	32.22	14.24	47.74	28.38

As per our report of even date
For J N GUPTA & CO. LLP
Chartered Accountants
ICAI F.R.No. 006569C/W100892

For and on behalf of the Board of Directors
For BEW ENGINEERING LIMITED.


JN

CA Jagdish N Gupta
Partner
M.No.: 400438
Date:- 13-05-2024
Place:- Mumbai



Roh

Rohan Lade
Managing Director
DIN : 00460811
Date:- 13-05-2024
Place:- Mumbai



BEW ENGINEERING LIMITED		
CIN : L74120MH2011PLC218096		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
(Rs. in Lakhs)		
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1,817.55	976.16
Adjustments for:		
Depreciation and amortisation expense		
Finance Cost	87.91	88.97
Income Tax Expenses	528.86	457.03
Interest on Fixed Deposit	(1.50)	10.28
Changes in Short-Term Provisions	(22.68)	(15.86)
Deferred Tax Liabilities (Net)	23.22	18.21
Operating profit / (loss) before working capital changes	1.50	(10.28)
Changes in working capital:	2,434.86	1,524.51
Increase / (Decrease) In Inventory		
Increase / (Decrease) in trade receivables	(1,867.01)	(2,063.96)
Increase / (Decrease) in Short Term Loan & Advances	(16.21)	(803.03)
Increase / (Decrease) in Long Term Loan & Advances	155.14	(633.77)
Increase / (Decrease) in Current Assets	(2.50)	(1.40)
(Increase) / Decrease in Short Term Borrowing	(74.55)	6.96
(Increase) / Decrease in Trade Payables	2,186.26	911.65
(Increase) / Decrease in Other Current Liabilities	(2,527.77)	741.90
	(598.63)	523.27
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(2,745.27)	(1,318.37)
Less: Taxes paid	(310.41)	206.14
Add:- Excess / (Short) Provision of Income Tax	460.00	254.00
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	(788.66)	(47.86)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets		
Deduction of Fixed Assets	(1,429.56)	(111.77)
Interest on Fixed Deposit	-	1.02
Changes in Non Current Investment	22.68	15.86
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	(470.41)	(12.22)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Long Term Borrowing		
Finance Cost	178.33	611.98
Proceeds from Issue of Share Capital	(528.86)	(457.03)
Proceeds from Issue of Share Warrant	2,718.30	-
	375.00	-
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	2,742.78	154.96
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	76.83	(0.00)
Cash and Cash equivalents at beginning period (Refer Note 15)	15.84	15.84
Cash and Cash equivalents at end of period (Refer Note 15)	92.67	15.84
D. Cash and Cash equivalents comprise of		
Cash on hand		
Balances with banks	9.44	4.08
In current accounts		
Total	83.23	11.76
	92.67	15.84

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements" as per our report of even date

For J N GUPTA & CO. LLP
Chartered Accountants
ICAI F.R.No. 006569C/W100892

CA Jagdish N Gupta
Partner
M.No.: 400438
Date:- 13-05-2024
Place:- Mumbai

JN



For & On Behalf of the Board
BEW ENGINEERING LIMITED

RL
Rohan Lade
Managing Director
DIN : 00460811
Date:- 13-05-2024
Place:- Mumbai



Notes:

1. The audited financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 13th May, 2024.
2. As required under Regulation 33 of the SEBI (LODR) Regulations, 2015, the Statutory Auditors have issued Audit Reports on the aforesaid audited financial results for the half year & year ended 31st March, 2024, which were also approved by the Audit Committee and Board at their meeting held on Monday, 13th May, 2024.
3. The Earning Per Share (EPS) has been computed in accordance with the Accounting Standard on Earnings Per Share (AS 20).
4. The company is engaged in the Manufacturer of Chemical & Pharmaceutical Process Machinery/Equipment.
5. As per MCA Notification dated 16* February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND-AS. As the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
6. Figures of Previous year/Period have been regrouped/recast wherever necessary, in order to make comparable.





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BEW ENGINEERING LIMITED

ORIGINAL EQUIPMENT MANUFACTURERS OF PHARMACEUTICAL & CHEMICAL PROCESS MACHINERY.

DECLARATION

[Pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Pursuant to the requirement as specified by Regulation 33 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 it is hereby declared by the Auditors Report for the financial year ended as on March 31, 2024 contains **unmodified opinion as provided under the Independent Auditors' Report** which is attached herewith for your reference.

You are kindly requested to take the above declaration in your records.

For Bew Engineering Limited

Rohan Prakash Lade
Managing Director
DIN: 00460811
Date: 13/05/2024





CIN :- L74120MH2011PLC216096



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BEW ENGINEERING LIMITED

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Annexure II

Disclosure required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015, are as under: -

SN	Particulars	Details
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Smt. Sheela Prakash Lade has tendered her resignation from the position of Directorship as Non-Executive and Non-Independent Director due to personal reason.
2.	Date of appointment/cessation (as applicable) & term of appointment	May 08, 2024
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

Date: 08/05/2024

To,
The Board of Directors,
BEW Engineering Limited
FE-10, M.I.D.C. Industrial Area, Phase II,
Manpada Road, Dombivli East. Dist. Thane,
Maharashtra, India, 421204

Sub: Resignation from the Directorship of the Company

This is to inform you that I, Sheela Prakash Lade, hereby tender my resignation from the office of the Director of the Company M/s. BEW Engineering Limited with immediate effect due to personal reason and request that a notice of my resignation letter be given to the Registrar of Companies and the Board of Directors be informed at their next Board Meeting.

I thank the Board of Directors for given me the opportunity and assistance to discharge my duties during my tenure as Director of the Company.

I request you to arrange for filing the requisite forms with the Registrar of Companies, and intimation to the exchange, to give effect of this resignation.

Thanking You,

Yours Faithfully,



Sheela Prakash Lade

DIN: 09137915

Address: 101/102 Shri Ganadish CHS,
Opp. Ganesh Mandir, Ganesh Mandir Road,
Dombivali (E), Dist. Thane 421201.