

BEE ELECTRONIC MACHINES LIMITED

CIN L3100MH1981PLC025033

266, DR A. B. ROAD OPP. OLD PASSPORT OFFICE, WORLI, MUMBAI 400030

Tel: 022-24301873 email:investors@beeelectronic.com Website: www.beeelectronic.com

17th June, 2021

The Secretary,
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sir,

Subject: Audited results

Script Code : 517203 – Bee Electronic Machines Ltd

Please find enclosed herewith is the audited results for the year ended 31st March, 2021 together with statement of assets and liabilities and cash flow as at that date, which were approved at the Board Meeting held at the registered office of the company today.

In compliance with the Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (listing obligations and Disclosure Requirements) Amendment Regulations, 2016 and SEBI circular number CIR / CFD / CMD / 56 /2016, we hereby declare that M/s Bhattar and Paliwal ,Chartered Accounts, statutory auditors of the Company have issued Audit Report for the quarter and financial year ended on March 31, 2021 with unmodified opinion on the Financial Statements of the Company as prepared under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2021.

Trust the same are adequate.

Kindly acknowledge receipt of the same and oblige.

Thanking you,

Yours truly,

For Bee Electronic Machines Limited
CIN NO L3100MH1981PLC025033



Compliance Officer.

Encl: as above

BEE ELECTRONIC MACHINES LIMITED

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17th June, 2021

Listing Compliance,
The Bombay Stock Exchange
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligation and disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular no CIR / CFD / CMD / 56 /2016



In compliance with the Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (listing obligations and Disclosure Requirements) Amendment Regulations, 2016 and SEBI circular number CIR / CFD / CMD / 56 /2016, we hereby declare that M/s Bhatner and Paliwal, Chartered Accounts, statutory auditors of the Company have issued Audit Report for the quarter and financial year ended on March 31, 2021 with unmodified opinion on the Financial Statements of the Company as prepared under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 for the financial year ended March 31, 2021.

Thanking you,

Yours truly,
For Bee Electronic Machines Limited
CIN NO L3100MH1981PLC025033



Compliance Officer.

Bee Electronic Machines Limited 255, Dr. Annie Besant Road, Worli, Mumbai 400 030 AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31st March, 2021					
Rupees in Lacs					
Particulars	Quarter ended 31st March 2021 Audited	Quarter ended 31st December, 2020 Unaudited	Quarter ended 31st March 2020 Audited	12 months ended 31st March 2021 (Audited)	12 months ended 31st March 2020 (Audited)
1 Net Sales and Services from Operation	2.15	0.02	1.33	2.35	5.27
2 Other Income	0.85	27.21	17.49	31.25	24.04
3 Total Income (1+2)	3.01	27.23	18.82	33.60	29.31
4 Expenditure					
a. Increase / Decrease in stock in trade	(0.07)	-	-	-	-
b. Consumption of Raw Materials	-	-	(0.07)	0.00	0.08
c. Staff Cost	2.07	1.54	2.08	6.57	6.67
d. Interest	3.15	-	1.78	3.15	3.28
e. Depreciation	(0.08)	0.82	(0.08)	2.35	2.35
f. Other Expenditure	0.72	8.02	(0.73)	12.94	5.75
Total Expenditure	5.79	10.38	2.55	25.01	18.13
5 Profit before exceptional items and tax (3-4)	(2.79)	16.85	15.84	8.67	11.18
6 Exceptional Items	-	-	-	-	-
7 Profit / (Loss) before Tax(5-6)	(2.79)	16.85	15.84	8.67	11.18
8 Tax expense - Prior years tax adjustment	0.05	-	-	0.05	-
9 Profit / (Loss) for the period (7-8)	(2.84)	16.85	15.84	8.62	11.18
10 Other comprehensive Income					
a) Items that will not be reclassified to profit or loss	-	-	-	-	-
income tax relating to items that will not be classified to profit or loss	-	-	-	-	-
b) Items that will be reclassified to profit or loss	-	-	-	-	-
income tax relating to items that will be classified to profit or loss	-	-	-	-	-
11 Total income after other comprehensive Income	(2.84)	16.85	15.84	8.62	11.18
12 Paid up Equity Share Capital (Face value Rs 10/- each)	318.00	318.00	318.00	318.00	318.00
13 Earnings per share in Rupees					
Basic	(0.09)	0.53	0.50	0.27	0.35
Diluted	(0.09)	0.53	0.50	0.27	0.35
<p>Note 1) The Company is a sick industrial unit registered with BIFR.</p> <p>2) The above Audited results have been reviewed by the audit committee and approved by the Board of Directors in the meeting held on 17th June 2021</p> <p>3) The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the companies Act 2013 and other recognised accounting practices and policies to the extent applicable.</p> <p>4) Figures for the quarter ended March 31,2021 and December 31,2020 are the balancing figures between audited figures in respect of full financial year and unaudited published figures in respect of the financial results upto the third quarter of the respective financial years.</p>					
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div style="text-align: center;">  <p>sd/- Abhilasha Bhargava Wholetime Director</p> </div> <div style="text-align: center;"> <p>for & on behalf of the Board Bee Electronic Machines Limited</p>  <p>K Sudeshkumar Acharya Director</p> </div> </div> <p>Place : Mumbai Dated : 17th June, 2021</p>					

Bee Electronic Machines Limited 266, Dr. Annie Besant Road, Worli, Mumbai 400 030		Rupees in Lacs	
	Summary of Liabilities and Assets as on 31st March, 2021.	As at 31st March, 2021 Audited	As at 31st March, 2020 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	23.79	26.39
	(c.) Long-term loans and advances	20.02	19.56
2	Current assets		
	(a) Inventories	0.07	0.07
	(b) Trade receivables	3.33	1.51
	(c) Cash and cash equivalents	1.01	0.91
	(d) Short-term loans and advances	1.00	1.32
	Total Rupees	49.22	49.75
B	Equity and Liabilities		
1	Shareholders' funds		
	(a) Share capital	318.00	318.00
	(b) Other Equity	-557.57	-566.18
2	Non-current liabilities		
	Long-term borrowings	197.59	122.50
3	Current liabilities		
	(a) Trade payables	2.00	2.21
	(b) Other current liabilities	89.19	173.22
	Total Rupees	49.22	49.75

Bee Electronic Machines Limited



Bee Electronic Machines Limited
Cash Flow Statement for the year ended 31 March, 2021

Particulars	For the year ended 31st March 2021		For the year ended 31st March 2020	
A. Cash flow from operating activities				
Net Profit / (loss) before extraordinary items and tax		8,67,184		11,18,126
Adjustments for:				
Depreciation and amortisation	2,34,946		2,35,104	
Profit from Sale of Fixed Asset	(23,86,345)		-	
Interest income	(7,840)		(8,589)	
		-21,59,239		2,26,515
Operating profit / (loss) before working capital changes		(12,92,055)		13,44,642
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Trade receivables	(1,81,868)		15,421	
Short term loans and advances	32,348		(1,30,128)	
Long term loans and advances	(46,819)		1,64,963	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(20,874)		(1,74,992)	
Other current liabilities	3,97,502		(48,08,983)	
		1,80,290		(49,33,719)
Cash generated from operations		(11,11,765)		(35,89,078)
Add Profit on sale of Fixed Assets		23,86,345		-
Net income tax (paid) / refunds / adjustments		(5,484)		-
Net cash flow from / (used in) operating activities (A)		12,69,115		(35,89,078)
B. Cash flow from investing activities				
Interest received		7,840		8,589
Net cash flow from / (used in) investing activities (B)		7,840		8,589
C. Cash flow from financing activities				
Repayment of unsecured advances		(88,00,000)		-
Sale of property, plant and equipment		25,212		-
Proceeds from long term borrowings		75,08,681		34,50,436
Net cash flow from / (used in) financing activities (C)		(12,66,107)		34,50,436
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		10,848		(1,30,053)
Cash and cash equivalents at the beginning of the year		90,534		2,20,587
Cash and cash equivalents at the end of the year		1,01,383		90,534
See accompanying notes forming part of the financial statements		18 to 29		

Note :- The above cash flow statement is prepared using the indirect method in accordance with IND- AS 7

Bhaskar Kumar





BHATTER & PALIWAL

CHARTERED ACCOUNTANTS

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Mumbai - 400 002. • Tel.: +91-22-22064723 • Fax : +91-22-22093317
E-mail : bhatandassociates@gmail.com / bhatandpaliwal@gmail.com

PARTNER

CA. GOPAL BHATTER
B.Com. (Hons.), FCA, CS

CA. RAMESH PALIWAL
B.Com. (Hons.), ACA, CS

CA. PAWAN BHATTER
B.Com. ; ACA, CS

INDEPENDENT AUDITORS' REPORT

To,

The Members of **BEE ELECTRONIC MACHINES LIMITED.**
Report on the standalone Financial Statements

Opinion

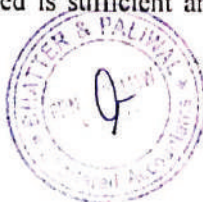
We have audited the financial statements of **BEE ELECTRONIC MACHINES LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the statement of profit and loss (including other comprehensive income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (Collectively referred to as 'standalone financial statements').

in our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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 (financial position) of the Company as at March 31, 2021, and its profit (financial performance including other comprehensive income), changes in equity and its cash flows for the year ended on that date:-

- a. In the case of the balance sheet, of the state of affairs of the company as at 31st March 2021,
- b. In the case of the statement of profit and loss, of the profit (financial performance including other comprehensive income), changes in equity; and
- c. In the case of the cash flow statement, of the cash flow statement for the year ended on that date.

Basis for Opinion

We conducted our audit 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 there under, 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 opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance. In our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon:

Emphasis of Matter

We draw your attention on submission of Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not submitted the Quarterly Results to Stock Exchange. Refer Note No. 30.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we have required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act. 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 statements 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 is 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Boards of Directors are also responsible for overseeing the company'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 Standards on Auditing ('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. Under section 143(3) of the Act, We are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

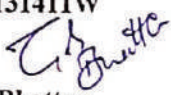
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;



- c. The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes In Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts;
- d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standard) Rules 2016.
- e. On the basis of the written representations received from the directors as on 31 March 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021, from being appointed as a director in terms of section 164(2) of the Act ;
- f. With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, Refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long term contract including derivative contract ; as such the question of commenting on any material foreseeable losses thereon does not arise;
 - iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the investor education and protection fund. The question of delay in transferring such sums does not arise.

FOR BHATTER& PALIWAL
Chartered Accountants
FRN:131411W


Gopal Bhatte
(Partner)
Membership No. 411226
Place: Mumbai
Date :17/06/2021
UDIN: 21411226AAAAEU1151

