

REGISTERED OFFICE :

A - 3 & 4, Site B, UPSIDC Industrial Area, Sikandra, AGRA - 282007 (U.P), INDIA.

Tollfree No. : 1800-120-3002

E-mail : info@benara-phb.com

CIN No. : L50300UP1990PLC012518

Website : www.benara-phb.com

GST No. : 09AABC7583K1Z7

September 30, 2023

To,

**Bombay Stock Exchange Limited,
Dept. of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Ref: BSE Scrip Code 541178**

Sub: Summary of Proceedings of 33rd Annual General Meeting held on September 30, 2023 of Benara Bearings and Pistons Limited

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulation 2015, we wish to inform you that members of the Company had attended the 33rd Annual General Meeting of the Company held today i.e., September 30, 2023 at 11.00 A.M at the Registered Office of the Company at A-3 &-4, Site B, Industrial Area, Sikandrabad, Agra-285007.

All the items of business contained in the Notice were transacted by the Members of the Company.

We will announce the results of voting on the resolutions after receipt of the Scrutinizer's report on voting and Ballot Paper.

Further, in terms of Regulation 30(2) and Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirement) Regulation 2015, we enclose herewith, summary of proceedings of the 33rd Annual General Meeting of the company held on September 30, 2023.

Thanking you,

Yours faithfully,
For Benara Bearings and Pistons Limited



**Vivek Benara
Managing Director
DIN: 00204647**

Summary of Proceedings of 33rd Annual General Meeting of the Company

The 33rd Annual General Meeting (AGM) of the Members of Benara Bearings and Pistons Limited (The Company) was held on September 30, 2023 at 11.00 A.M at the Registered Office of the Company at A-3 &-4, Site B, Industrial Area, Sikandra, Agra-285007 to transact the business as set out in the Notice convening AGM dated September 07, 2023.

Mr. Panna Lal Jain, Director of the Company, was unanimously elected Chairperson of the meeting. He welcomed all the shareholders, Directors and other participants to the meeting.

The requisite quorum was present within half an hour. After ascertaining the requisite quorum, the chairperson called the meeting to order. The Statutory and Secretarial Auditors were also present during the meeting. The chairperson delivered his speech and informed that the company has appointed Smt. Anju Jain, Practicing Company Secretary as a scrutinizer to scrutinize the voting process at the AGM in a fair and transparent manner. The voting at the AGM was done as per instructions given by Chairperson.

The Chairperson then continued delivering his speech to the members of the Company which included highlights on business performance, business outlook, etc. The Notice convening the AGM, Board's Report and the Annual Report of the Company for the financial year ended March 31, 2023, were taken as read as the same were already circulated to the members. As the Audit Report contains qualifications/adverse remarks, which have any adverse effect on the functioning of the Company, hence the same were brought to notice with replies from the management.

After conclusion of the speech, it was informed to the members of the Company, as under:

- The Company had provided a facility to the members to cast their votes through Ballot Paper, on all resolutions set forth in the Notice convening the 33rd AGM of the Company.
- Since the Company is covered under Chapter XB of SEBI (ICDR) Regulations, 2009 as it is SME Listed Company and Listed on SME platform of Bombay Stock Exchange Limited (BSE Limited), the Company is exempted from providing facility of e-voting to its shareholders. Therefore, the Company is not providing e-voting facility to its Shareholders.
- The statutory registers, certificates and other documents were kept available for inspection by the members.
- Ms. Anju Jain, Practicing Company Secretary as a scrutinizer to scrutinize the voting process and Voting at the AGM in a fair and transparent manner.

The following items of business, as per the Notice convening the 33rd Annual General Meeting of the Company, were transacted at the meeting through voting at the 33rd Annual General Meeting as required under the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the relevant circulars issued by Ministry of Corporate Affairs ("MCA") and Securities and Exchange Board of India ("SEBI"):

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1. Adoption of Annual Accounts (Standalone and Consolidated) and reports thereon for the Financial year ended on March 31, 2023.

- a) There has been delay in interest payments and installments to some lenders. In case of disputes, management has decided not to pay the interest which was proposed to be provided at the time of settlement resulting in loss and understatement of loan liability.

Reply: Company is in the process of one time of settlement/ payment to various banks and NBFCs, the deals are also under considerations. During the year, company did one-time settlement with Axis Bank limited and Bandhan Bank loan accounts against the outstanding balance of Rs.5138.00 Lacs, to Rs.3000.00 lacs. Provision for interest or reversal of interest on account of waivers etc shall be recognised after the completion of OTS process.

- b) The company has not provided provision for doubtful debtors of Rs 1472.18 lacs which are shown under non-current assets. Accordingly, the loss for the year is understated and Debtors has been overstated to the extents.

Reply: As recoveries against such debtors are disputed and litigation is pending, it is decided not to provide for these doubtful debts in view of its possible adverse impact on recovery litigation. However during the year the company has made the provision for doubtful debts for Rs. 410.71 Lacs against other debtors.

- c) Due to non-availability of confirmations and other relevant documents for loans and advances of Rs 1142.48 lacs. Company has not provided provision for doubtful loans and advances. Accordingly, the loss for the year is understated and Loans and Advances has been overstated to the extents.

Reply: In our opinion the amount is recoverable and the appropriate actions are being taken for recovery.

2. Appointment of director in place of Mr. Panna Lal Jain (DIN: 00204869), a Director retiring by rotation.
3. M/s. Agarwal Jain & Gupta, Chartered Accountants, Statutory Auditors of the company shall hold office till the conclusion of Annual General Meeting for the Financial Year 2027.
4. Re-appointment of Mr. Vipin Kumar Jain (having PAN ADFPJ0317D) as Chief Financial Officer of the Company.
5. Regularize appointment of Mrs. Nirmala Devi Jain (having DIN: 07140728) as Director on the Board of Director of the Company



Genuine Engine Parts



BENARA BEARINGS & PISTONS LTD.

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Then, the Chairperson invited the members to ask questions/ queries or clarifications, share their comments and offer suggestions.

The Voting Results will be announced and will also be submitted to the Stock Exchanges as required under Regulation 44 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along with the Scrutinizer's Report.

The meeting was concluded at 02.30 PM with vote of thanks to the Chair and all the Directors for their participation.

Thanking you,

Yours faithfully,

For Benara Bearings and Pistons Limited

Vivek Benara
Managing Director
DIN: 00204647