

BEDMUTHA INDUSTRIES LIMITED

CIN - L 31200MH1990PLC057863

MANUFACTURER & EXPORTER OF

★ ALL TYPES OF GALVANISED WIRES & BLACK WIRES

★ ACSR CORE WIRES

★ CABLE ARMOURING WIRE & STRIPS

★ STAY WIRES & EARTH WIRES

★ M.S. & H.B. WIRES

★ SPRING STEEL WIRES

★ ROLLING QUALITY WIRES

★ P.C. WIRE & P.C. STRAND WIRES

★ ROPE WIRES

★ BARBED WIRE

★ CHAIN LINK FENCINGS

★ WIRE NAILS

★ BINDING WIRES



Date: 14/08/2024

To
Department of Corporate Services,
BSE Limited
PhirojJeejibhoy Towers, Dalal Street,
Mumbai – 400 001

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 533270; Symbol: BEDMUTHA

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held (through Video Conferencing) today i.e., Wednesday, August 14, 2024, have *inter alia* considered and approved the following:

1. The Un-Audited Standalone and Consolidated Financial Results for the Quarter ended June 30, 2024, along with Limited Review Report issued by Statutory Auditors of the Company which have been duly reviewed and recommended by the Audit Committee;

The Board Meeting commenced at 11.30 A.M. and concluded at 05:30 P.M.

The Financial Results will be also made available at the Company's Website: www.bedmutha.com.

**For and on behalf of
Bedmutha Industries Limited**

**Vijay Vedmutha
Managing Director
DIN- 00716056**

Regd. Office : Plot No. A-70,71,72, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240420, Fax - 240482

Corporate Office : B-301/302, Sai Classic, Off. Palm Acres, Gavanpada Mulund (E) Mumbai. Ph.: (022) 21634422, 21637674/75, Fax : 022-21631667

Works : Plant-1, Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240069, Fax - 240482

Plant - 2, Plot No. A-70,71,72, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240420, Fax - 240482

Plant - 6, Plot No. E -1, MIDC Nardana, Phase - II, Waghadi - Khurd, Tal - Shindkheda, Dist - Dhule Ph.: 02562 - 262625

E-mail Sinnar:- bwcl.sales@bedmutha.com

Mumbai:- ajay@bedmutha.com

Web:- www.bedmutha.com



BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 70 , 71 & 72 , S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Statement of Standalone Unaudited Financial Results for the Quarter ended on June 30, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)			
	For the Quarter Ended On			For the Year Ended on
	Jun-24 (Unaudited)	Mar-24 (Audited)	Jun-23 (Unaudited)	Mar-24 (Audited)
I. Revenue from operations	24,257.58	22,945.58	19,188.84	81,200.73
II. Other Income	1,226.52	1,479.92	1,622.53	5,612.90
III. Total Income (I + II)	25,484.10	24,425.50	20,811.36	86,813.63
IV. Expenses:				
a. Cost of material consumed	17,602.19	16,406.59	16,367.21	64,082.46
b. Purchase of Stock-in-Trade	3,765.80	2,371.84	10.25	4,646.93
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(690.79)	909.14	257.06	106.56
d. Employee benefits expenses	501.06	459.29	435.30	1,839.42
e. Finance Cost	821.59	875.40	940.49	3,544.50
f. Depreciation and amortisation expenses	471.81	703.09	627.60	2,669.09
g. Other Expenses	2,011.41	2,020.67	1,829.85	7,898.06
Total Expenses	24,483.07	23,746.01	20,467.76	84,787.02
V. Profit before exceptional Item & Tax (III - IV)	1,001.04	679.49	343.61	2,026.61
VI. Exceptional Item	-	-	-	-
VII. Profit before Tax (V - VI)	1,001.04	679.49	343.61	2,026.61
VIII. Tax Expenses				
a. Current Tax	-	-	-	-
b. Deferred Tax	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	1,001.04	679.49	343.61	2,026.61
X. Other Comprehensive Income				
a. Items that will not be reclassified to Profit or Loss (net of tax expenses)	-	-	-	-
b. Items that will be reclassified to Profit or Loss (net of tax expenses)	-	-	-	-
Total Other Comprehensive Income	-	-	-	-
XI. Total Comprehensive Income for the period (IX + X)	1,001.04	679.49	343.61	2,026.61
XII. Paid-up equity share capital, Equity shares of Rs. 10/- each	3,226.39	3,226.39	3,226.39	3,226.39
XIII. Reserves excluding Revaluation Reserves as per balance sheet				8,835.22
XIV. Earning Per Share (Before OCI)				
a. Before extraordinary items				
Basic	Rs.3.10	Rs.2.11	Rs.1.06	Rs.6.28
Diluted	Rs.3.10	Rs.2.11	Rs.1.06	Rs.6.28
b. After extraordinary Items				
Basic	Rs.3.10	Rs.2.11	Rs.1.06	Rs.6.28
Diluted	Rs.3.10	Rs.2.11	Rs.1.06	Rs.6.28

As per our report of even date

For **SIGMAC & Co.**
Chartered Accountants

NITIN
OMPRAKAS
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NITIN OMPRAKASH
CHECHANI
Date: 2024.08.14
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CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 24101221BKCPN4850

Place : Nashik

Date : August 14, 2024

for & on behalf of Board of Directors of
Bedmutha Industries Limited

Vijay Vedmutha

Vijay Vedmutha

Managing Director

(DIN : 00716056)

Ajay Vedmutha

Ajay Vedmutha

Managing Director and

Chief Financial Officer

(DIN : 01726879)





BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 70 , 71 & 72 , S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Standalone Unaudited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter ended on June 30, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)			
	For the Quarter Ended On			For the Year Ended on
	Jun-24 (Unaudited)	Mar-24 (Audited)	Jun-23 (Unaudited)	Mar-24 (Audited)
1. Segment Revenue :-				
Steel	8,042.95	9,924.53	8,958.54	36,183.50
Copper	16,214.63	12,981.16	10,230.30	44,977.34
EPC Projects	-	39.89	-	39.89
Others	-	-	-	-
Total	24,257.58	22,945.58	19,188.84	81,200.73
Less : Inter Segment Revenue	-	-	-	-
Revenue From Operations	24,257.58	22,945.58	19,188.84	81,200.73
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:				
Steel	756.97	726.19	514.49	2,752.10
Copper	1,074.09	778.90	769.25	2,739.65
EPC Projects	(8.49)	49.37	0.32	78.37
Others	0.05	0.44	0.04	0.99
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	1,822.62	1,554.89	1,284.10	5,571.11
Less :				
Finance Cost	821.59	875.40	940.49	3,544.50
Total Segment Results Profit / (Loss) before exceptional items & tax	1,001.04	679.49	343.61	2,026.61
Exceptional Items	-	-	-	-
Total Segment Results Profit / (Loss) before tax	1,001.04	679.49	343.61	2,026.61
Tax Expense	-	-	-	-
Total Segment Results Profit / (Loss) after tax	1,001.04	679.49	343.61	2,026.61
3. Segment Assets :				
Steel	31,295.82	34,680.93	33,984.43	34,680.93
Copper	23,286.47	20,934.18	16,414.13	20,934.18
EPC Projects	835.37	897.36	1,263.76	897.36
Others	68.09	68.04	67.02	68.04
Total	55,485.75	56,580.51	51,729.34	56,580.51
4 Segment Liabilities :				
Steel	33,879.91	35,693.36	36,214.91	35,693.36
Copper	8,115.40	8,390.55	4,675.23	8,390.55
EPC Projects	422.66	429.85	455.53	429.85
Others	5.14	5.14	5.06	5.14
Total	42,423.11	44,518.90	41,350.73	44,518.90

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

NITIN
OMPRAKASH
CHECHANI

CA Nitin Chechani

Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 24101221BKCLN4850

Place : Nashik

Date : August 14, 2024



for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha
Vijay Vedmutha

Managing Director

(DIN : 00716056)

Ajay Vedmutha
Ajay Vedmutha

Managing Director and
Chief Financial Officer

(DIN : 01726879)



Limited Review Report on Unaudited Quarterly Standalone Financial Results for the quarter ended June 30th, 2024 of Bedmutha Industries Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
BEDMUTHA INDUSTRIES LIMITED.

1. We have reviewed the accompanying unaudited standalone financial results of **M/s. Bedmutha Industries Limited** ("the Company") for the quarter ended on June 30th, 2024 together with the notes thereon ("the statement") attached herewith. The statement is 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, 2015")
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on August 14th, 2024 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

for SIGMAC & Co.

Chartered Accountants

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CA Nitin Chechani

Partner

M No: 101221

FRN: 116351W

Place: Nashik

Date: 14/08/2024

UDIN: 24101221BKCPLN4850



BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 70, 71 & 72, S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Statement of Consolidated Unaudited Financial Results for the Quarter ended on June 30, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)			
	For the Quarter Ended On			For the Year Ended on
	Jun-24 (Unaudited)	Mar-24 (Audited)	Jun-23 (Unaudited)	Mar-24 (Audited)
I. Revenue from operations	24,257.58	22,945.58	19,188.84	81,200.73
II. Other Income	1,226.52	1,479.92	1,622.53	5,612.90
III. Total Income (I + II)	25,484.10	24,425.50	20,811.36	86,813.63
IV. Expenses:				
a. Cost of material consumed	17,602.19	16,406.59	16,367.21	64,082.46
b. Purchase of Stock-in-Trade	3,765.80	2,371.84	10.25	4,646.93
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(690.79)	909.14	257.06	106.56
d. Employee benefits expenses	501.06	459.29	435.30	1,839.42
e. Finance Cost	821.59	875.40	940.49	3,544.50
f. Depreciation and amortisation expenses	471.81	703.09	627.60	2,669.09
g. Other Expenses	2,011.41	2,020.67	1,829.85	7,898.06
Total Expenses	24,483.07	23,746.01	20,467.76	84,787.02
V. Profit before exceptional Item & Tax (III - IV)	1,001.04	679.49	343.61	2,026.61
VI. Exceptional Item	-	-	-	-
VII. Profit before Tax (V - VI)	1,001.04	679.49	343.61	2,026.61
VIII. Tax Expenses				
a. Current Tax	-	-	-	-
b. Deferred Tax	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	1,001.04	679.49	343.61	2,026.61
X. Share In profit/(loss) of associate	3.41	(4.77)	27.83	67.85
XI. Other Comprehensive Income				
a. Items that will not be reclassified to Profit or Loss (net of tax expenses)	-	-	-	-
b. Items that will be reclassified to Profit or Loss (net of tax expenses)	-	-	-	-
Total Other Comprehensive Income	-	-	-	-
XII. Total Comprehensive Income for the period (IX + X + XI)	1,004.45	674.72	371.44	2,094.46
XIII. Total comprehensive Income attributable to				
a. Owners of the company	1,004.45	674.72	371.44	2,094.46
b. Non-controlling Interests	-	-	-	-
XIV. Net profit after taxes, non-controlling interests and share in profit of associate.	1,004.45	674.72	371.44	2,094.46
XV. Paid-up equity share capital, Equity shares of Rs. 10/- each	3,226.39	3,226.39	3,226.39	3,226.39
XVI. Reserves (excluding Revaluation Reserves) and Non Controlling Interest as per balance sheet				8,819.88
XVII. Earning Per Share (Before OCI)				
a. Before extraordinary items				
Basic	Rs.3.11	Rs.2.09	Rs.1.15	Rs.6.49
Diluted	Rs.3.11	Rs.2.09	Rs.1.15	Rs.6.49
b. After extraordinary Items				
Basic	Rs.3.11	Rs.2.09	Rs.1.15	Rs.6.49
Diluted	Rs.3.11	Rs.2.09	Rs.1.15	Rs.6.49

As per our report of even date

For SIGMAC & Co.
Chartered Accountants

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CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN :24101221BKCPLO6586

Place : Nashik

Date : August 14, 2024



for & on behalf of Board of Directors of
Bedmutha Industries Limited

Vijay Vedmutha
Ajay Vedmutha

Vijay Vedmutha

Ajay Vedmutha

Managing Director

Managing Director and

Chief Financial Officer

(DIN : 00716056)

(DIN : 01726879)





BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 70, 71 & 72, S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Consolidated Unaudited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter ended on June 30, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)			
	For the Quarter Ended On			For the Year Ended on
	Jun-24 (Unaudited)	Mar-24 (Audited)	Jun-23 (Unaudited)	Mar-24 (Audited)
1. Segment Revenue :-				
Steel	8,042.95	9,924.53	8,958.54	36,183.50
Copper	16,214.63	12,981.16	10,230.30	44,977.34
EPC Projects	-	39.89	-	39.89
Others	-	-	-	-
Total	24,257.58	22,945.58	19,188.84	81,200.73
Less : Inter Segment Revenue	-	-	-	-
Revenue From Operations	24,257.58	22,945.58	19,188.84	81,200.73
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:				
Steel	756.97	726.19	514.49	2,752.10
Copper	1,074.09	778.90	769.25	2,739.65
EPC Projects	(8.49)	49.37	0.32	78.37
Others	0.05	0.44	0.04	0.99
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	1,822.62	1,554.89	1,284.10	5,571.11
Less :				
Finance Cost	821.59	875.40	940.49	3,544.50
Total Segment Results Profit / (Loss) before exceptional items & tax	1,001.04	679.49	343.61	2,026.61
Exceptional Items	-	-	-	-
Total Segment Results Profit / (Loss) before tax	1,001.04	679.49	343.61	2,026.61
Tax Expense	-	-	-	-
Total Segment Results Profit / (Loss) after tax	1,001.04	679.49	343.61	2,026.61
3. Segment Assets :				
Steel	31,283.89	34,665.59	33,929.08	34,665.59
Copper	23,286.47	20,934.18	16,414.13	20,934.18
EPC Projects	835.37	897.36	1,263.76	897.36
Others	68.09	68.04	67.02	68.04
Total	55,473.83	56,565.18	51,673.98	56,565.18
4 Segment Liabilities :				
Steel	33,879.91	35,693.36	36,214.91	35,693.36
Copper	8,115.40	8,390.55	4,675.23	8,390.55
EPC Projects	422.66	429.85	455.53	429.85
Others	5.14	5.14	5.06	5.14
Total	42,423.11	44,518.90	41,350.73	44,518.90

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

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Date: 2024.08.14
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CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 24101221BKCPLO6586

Place : Nashik

Date : August 14, 2024



for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha
Vijay Vedmutha

Managing Director

(DIN : 00716056)

Ajay Vedmutha
Ajay Vedmutha

Managing Director and
Chief Financial Officer

(DIN : 01726879)



Notes

- 1 The above Consolidated and Standalone financial results for the quarter ended on June 30, 2024 were taken on record at the meeting of Board of Directors held on August 14, 2024 after being reviewed and recommended by the Audit committee. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles stated therein and prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Agreement Regulation.
- 3 The Company has five segments mainly:
 - i. Steel
 - ii. Copper
 - iii. Consultancy *
 - iv. Windmill
 - v. EPC Projects

*As regards the Consultancy / Contracting activities of the Company, the same are carried out in the name of M/S K.R. Bedmutha & Techno Associates.
(During the period, No significant revenue was generated in Consultancy & Windmill, Hence no separate segment reporting for said activity is done).
- 4 The earnings per share (basic and diluted) for the interim periods have not been annualized.
- 5 During the Quarter, investor complaints :
 - i. O/s at the beginning of the quarter : Nil ,
 - ii. Complaints received and resolved in the quarter : Nil,
 - iii. O/s at the end of the Quarter : Nil
- 6 The figures for the quarter ended March 31, 2024 are balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published figure up to December 31, 2023 being the end of third quarter of the financial year which were subjected to limited review.
- 7 The Consolidated and Standalone results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and on Company's website.
- 8 Previous periods figures have been re-grouped and re-arranged as and when necessary.

As per our report of even date
For **SIGMAC & Co.**
Chartered Accountants

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CA Nitin Chechani
Partner
M No. 101221
Firm Reg No. 116351W
UDIN 24101221BKCPLO6586



Place : Nashik
Date : August 14, 2024

for & on behalf of Board of Directors of
Bedmutha Industries Limited

Vijay Vedmutha
Vijay Vedmutha
Managing Director
(DIN : 00716056)

Ajay Vedmutha
Ajay Vedmutha
Managing Director and
Chief Financial Officer
(DIN : 01726879)



Limited Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of Bedmutha Industries Limited for the Quarter ended June 30th, 2024 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
BEDMUTHA INDUSTRIES LIMITED.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BEDMUTHA INDUSTRIES LIMITED** ("the Holding Company") and its one associate (the holding Company and its associate together referred to as the "the Group") for the quarter ended June 30, 2024 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the Listing Regulation, to the extent applicable.

4. The Statement Includes the results of the following entities: -

Parent Company: -

Bedmutha Industries Limited

Associate: -

Ashoka Precon Pvt. Ltd.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one associate included in the Statement, whose financial information reflects total revenue of Rs. 27.87 lakhs, total comprehensive profit of Rs. 6.96 lakhs, for the quarter ended on June 30, 2024. These interim financial results has been reviewed by other auditors whose review reports has been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of this associate is based solely on the review report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

for **SIGMAC & Co.**

Chartered Accountants

NITIN

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CA Nitin Chechani

Partner

M No: 101221

FRN: 116351W

Place: Nashik

Date: 14/08/2024

UDIN:24101221BKCPLO6586