

BEDMUTHA INDUSTRIES LIMITED

CIN - L 31200MH1990PLC057863
MANUFACTURER & EXPORTER OF



★ ALL TYPES OF GALVANISED WIRES & BLACK WIRES

- | | | |
|---------------------------------|---------------------------------|-----------------------|
| ★ ACSR CORE WIRES | ★ SPRING STEEL WIRES | ★ BARBED WIRE |
| ★ CABLE ARMOURING WIRE & STRIPS | ★ ROLLING QUALITY WIRES | ★ CHAIN LINK FENCINGS |
| ★ STAY WIRES & EARTH WIRES | ★ P.C. WIRE & P.C. STRAND WIRES | ★ WIRE NAILS |
| ★ M.S. & H.B. WIRES | ★ ROPE WIRES | ★ BINDING WIRES |

Date: 18/05/2023

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.: Updated Standalone and Consolidated Financial Statements for the quarter and year ended March 31, 2023, issued on April 30, 2023.

Ref.: Our letter intimating outcome of the Board Meeting dated April 30, 2023.

Scrip Code: 533270; Scrip Symbol: BEDMUTHA

With reference to the subject cited above, please find enclosed a letter from M/s SIGMAC & Co., Chartered Accountants, Statutory Auditors of the Company dated May 17, 2023, together with Standalone and Consolidated Financial Statements alongwith the Audit Report for the quarter and year ended March 31, 2023, issued on April 30, 2023.

Kindly take the same on record and oblige.

We regret the inconvenience caused.

Thanking You,

For and on behalf of
Bedmutha Industries Limited


Ajay Topale
Company Secretary & Compliance Officer
Membership no.: A26935

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



CA Nitin Chechani

SIGMAC & CO

Chartered Accountants

204, NISHA'S Pride Landmark, Opp. Sindhi Colony, Mondha Naka, Jalna Road,
Aurangabad - 431 001 (M.S.) • Telefax: + 91 - 240 - 2970119 • Cell.: + 91 - 98909 39140, 94236 44685
• E-mail : nitinchechani@gmail.com

To,
Board of Directors,
M/s. Bedmutha Industries Limited.
Sinnar, Nashik – 422 103.

Subject: Revocation of UDIN for the Standalone and Consolidate Financial Statement and Audit Report for the quarter ended on 31st March 2023.

Dear Sir/Madam,

We have revoked our UDIN for the Standalone and Consolidate Financial Statement and Audit Report for the quarter ended on 31st March 2023, as there were following issues which required correction –

1. The UDIN was generated in different category on the Chartered Accountants' UDIN Portal, which is now rectified.
2. Also, there was a clerical mistake in Consolidated Audit Report, where the word "associate" was wrongly mentioned as "subsidiary".

Above both matters have been rectified and, accordingly updated Audit Report and Financial Statements with new UDIN have been provided.

Other than above there are "No Changes" in any other matter or Financial Figures as on 31st march 2023 and signed report as on 30th April 2023.

For SIGMAC & CO.

Chartered Accountants



CA Nitin Chechani

Partner

M No: 101221

FRN: 116351W

Date :17.05.2023

INDEPENDENT AUDITOR'S REPORT

To the Members of Bedmutha Industries Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Bedmutha Industries Limited, which comprise the Balance sheet as at March 31, 2023, 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 standalone financial statements, including significant accounting policies and other explanatory information being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Statements 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of state of affairs of the Company as at 31st March 2023 and Profit and loss(including Other Comprehensive Income),Changes in equity and its cash flows for the year ended on 31st March 2023.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexures to Board's report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the Standalone Financial Statements, Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained during the course of our 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 are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the standalone financial position, Standalone financial performance including other comprehensive income, Standalone changes in equity and Standalone cash flows in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Statements by the Directors of the Company, as aforesaid.



SIGMAC & CO.

Chartered Accountants
204, Nisha's Pride Landmark, Opp. Sindhi Colony,
Mondha Naka, Jalna Road, Aurangabad-431 001 (M.S.) India.
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In preparing the Standalone Financial Statements, the respective Board of Directors of the companies are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, 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 the 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



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exists related to events or conditions that may cast significant doubt on the 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 Standalone 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 Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the company to express an opinion on the Standalone Financial Statements.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Standalone Financial Statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid Standalone Financial Statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Standalone Financial Statements have been kept so far as it appears from our examination of those books.

c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Standalone Financial Statements.

d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by Board of Directors, None of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of sub-section (2) of section 164 of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:



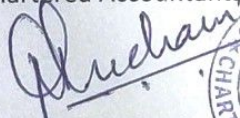
SIGMAC & CO.

Chartered Accountants
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- i) The Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
- ii) The Company has made provision, as required under the applicable law or accounting standards, material foreseeable losses, if any, on long-term contracts including derivative contracts; if any.;
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.
- iv) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- v) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- vi) The company has not declared or paid any dividend during the year.

For SIGMAC & CO.

Chartered Accountants



CA Nitin Chechani

Partner

M No: 101221

FRN: 116351W

UDIN: 23101221BGXWQJ4918

Place: Nashik

Date:30.4.2023



SIGMAC & CO.

Chartered Accountants

204, Nisha's Pride Landmark, Opp. Sindhi Colony,

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"Annexure A" to the Independent Auditor's Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of Bedmutha Industries Ltd ("the Company"), as of 31st March, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included



obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



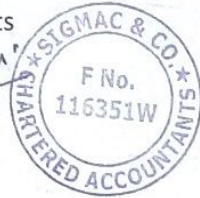

SIGMAC & CO.

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SIGMAC & CO.
Chartered Accountants



CA Nitin Chechani
Partner

M No: 101221

FRN: 116351W

UDIN: 23101221BGXWQJ4918

Place: Nashik

Date: 30.04.2023



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 Audited Financial Results for the Quarter and Year ended on March 31, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-23 (Audited)	Dec-22 (Unaudited)	Mar-22 (Audited)	Mar-23 (Audited)	Mar-22 (Audited)
I. Revenue from operations	19,100.67	15,546.51	17,368.99	68,677.93	66,016.35
II. Other Income	1,668.13	1,378.17	1,726.24	6,136.81	5,835.52
III. Total Income (I + II)	20,768.80	16,924.68	19,095.23	74,814.74	71,851.87
IV. Expenses:					
a. Cost of material consumed	15,648.18	13,083.76	14,138.18	57,198.24	56,584.31
b. Purchase of Stock-in-Trade	-	-	374.64	-	374.64
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	673.99	(607.78)	330.52	79.84	(1,254.73)
d. Employee benefits expenses	457.20	418.89	393.74	1,889.71	1,575.70
e. Finance Cost	885.55	804.57	828.58	3,357.76	3,238.81
f. Depreciation and amortisation expenses	809.35	807.35	817.26	3,190.01	3,300.89
g. Other Expenses	1,884.75	1,890.64	1,832.98	7,836.89	7,106.71
Total Expenses	20,359.02	16,397.43	18,715.90	73,552.45	70,926.32
V. Profit before exceptional Item & Tax (III - IV)	409.78	527.25	379.33	1,262.29	925.54
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	409.78	527.25	379.33	1,262.29	925.54
VIII. Tax Expenses					
a. Current Tax	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	409.78	527.25	379.33	1,262.29	925.54
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)	409.78	527.25	379.33	1,262.29	925.54
XII. Paid-up equity share capital, Equity shares of Rs. 10/- each	3,226.39	3,226.39	3,226.39	3,226.39	3,226.39
XIII. Reserves excluding Revaluation Reserves as per balance sheet				6,808.61	5,546.32
XIV. Earning Per Share (Before OCI)					
a. Before extraordinary items					
Basic	Rs.1.27	Rs.1.63	Rs.1.18	Rs.3.91	Rs.2.87
Diluted	Rs.1.27	Rs.1.63	Rs.1.18	Rs.3.91	Rs.2.87
b. After extraordinary Items					
Basic	Rs.1.27	Rs.1.63	Rs.1.18	Rs.3.91	Rs.2.87
Diluted	Rs.1.27	Rs.1.63	Rs.1.18	Rs.3.91	Rs.2.87

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



CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 23101221BGXWQJ4918

Place : Nashik

Date : April 30, 2023

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 Audited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Year ended on March 31, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-23 (Audited)	Dec-22 (Unaudited)	Mar-22 (Audited)	Mar-23 (Audited)	Mar-22 (Audited)
1 Segment Revenue :-					
Steel	9,020.20	7,440.96	7,947.69	33,110.77	33,596.68
Copper	10,061.28	8,105.55	9,421.30	35,547.97	32,420.04
EPC Projects	19.18	-	-	19.18	0.05
Others	-	-	-	-	-
Total	19,100.67	15,546.51	17,368.99	68,677.93	66,016.76
Less : Inter Segment Revenue	-	-	-	-	0.41
Revenue From Operations	19,100.67	15,546.51	17,368.99	68,677.93	66,016.35
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	512.36	719.50	376.18	1,872.11	1,515.56
Copper	770.78	608.59	806.37	2,723.75	2,435.68
EPC Projects	11.48	3.70	74.64	23.39	212.29
Others	0.70	0.04	0.72	0.81	0.83
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	1,295.32	1,331.82	1,207.91	4,620.05	4,164.36
Less :					
Finance Cost	885.55	804.57	828.58	3,357.76	3,238.81
Total Segment Results Profit / (Loss) before exceptional items & tax	409.78	527.25	379.33	1,262.29	925.54
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	409.78	527.25	379.33	1,262.29	925.54
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	409.78	527.25	379.33	1,262.29	925.54
3. Segment Assets :					
Steel	32,240.84	31,034.55	33,430.86	32,240.84	33,430.86
Copper	16,245.18	18,317.34	13,860.73	16,245.18	13,860.73
EPC Projects	1,479.90	1,669.14	1,797.76	1,479.90	1,797.76
Others	66.58	67.35	67.94	66.58	67.94
Total	50,032.49	51,088.38	49,157.28	50,032.49	49,157.28
4 Segment Liabilities :					
Steel	33,827.32	35,337.36	35,776.24	33,827.32	35,776.24
Copper	5,697.59	5,636.40	4,068.39	5,697.59	4,068.39
EPC Projects	467.93	484.74	534.61	467.93	534.61
Others	4.66	4.66	5.35	4.66	5.35
Total	39,997.49	41,463.16	40,384.58	39,997.49	40,384.58

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 23101221BGXWQJ4918

Place : Nashik

Date : April 30, 2023

for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha
Managing Director

(DIN : 00716056)

Ajay Vedmutha
Managing Director and
Chief Financial Officer

(DIN : 01726879)



BEDMUTHA INDUSTRIES LIMITED
Standalone Statement of Assets & Liabilities:

Particulars	Mar-23		Mar-22	
	Audited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
I. ASSETS				
1. Non - Current Assets				
a. Property, Plant and Equipment		14,393.32		16,299.89
b. Capital work-in-progress		3,459.86		3,806.67
c. Investment Property		189.60		189.60
d. Goodwill		-		-
e. Other Intangible assets		-		-
f. Investments in Associate		272.61		318.19
g. Financial Assets				
Investments	25.11		19.92	
Trade receivables	474.96		603.15	
Loans	-		-	
Other financial assets	197.65	697.73	243.52	866.58
h. Non Current Tax Assets (Net)		496.99		697.66
i. Other non-current assets		23.31		22.47
2. Current assets				
a. Inventories		7,387.90		6,445.81
b. Financial Assets				
Trade receivables	6,993.68		6,027.55	
Cash and cash equivalents	315.36		103.06	
Other balances with banks	1,374.19		905.60	
Loans	49.84		49.84	
Other financial assets	12,770.84	21,503.91	11,736.93	18,822.98
c. Current Tax Assets (Net)		-		-
d. Other current assets		1,607.28		1,687.43
TOTAL		50,032.49		49,157.28
II. EQUITY & LIABILITIES				
A. EQUITY				
a. Equity Share Capital		3,226.39		3,226.39
b. Other Equity		6,808.61		5,546.32
Total Equity		10,035.00		8,772.71
B. LIABILITIES				
1. Non - Current Liabilities				
a. Financial Liabilities				
Borrowings	15,604.53		17,216.32	
Trade payables	-		-	
Other financial liabilities	2,250.77	17,855.30	2,301.86	19,518.19
b. Provisions		-		-
c. Deferred Tax Liabilities (net)		-		-
d. Other non-current liabilities		-		-
2. Current Liabilities				
a. Financial Liabilities				
Borrowings	9,534.58		10,362.76	
Trade payables	11,651.80		9,506.98	
Other financial liabilities	19.35	21,205.72	22.55	19,892.29
b. Other Current liabilities		259.24		345.18
c. Provisions		677.23		628.92
TOTAL		50,032.49		49,157.28



BEDMUTHA INDUSTRIES LIMITED
Standalone Cash Flow Statement

(Rs in Lakhs)

Particulars	Year Ended on	
	Mar-23	Mar-22
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary items	1,262.29	925.54
Adjustment For		
Add Depreciation	3,188.20	3,299.09
(Profit) / Loss on Sale of Investment	0.07	(26.21)
(Profit) / Loss on Sale of Property, Plant and Equipments	(47.29)	(72.09)
Provision for Bad and Doubtful Debts/Loans & Advances	11.28	-
Miscellaneous Expenses written off and Amortization Exp.	1.80	1.80
Interest & Financial charges (Net)	2,241.69	2,260.12
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	1,017.42	920.32
Operating Profit Before Working Capital Changes	7,675.46	7,308.57
Adjustment for working capital changes		
(Increase) / Decrease in non-current/current financial and other assets	(1,557.27)	(2,268.47)
(Increase) / Decrease in Inventories	(942.09)	(2,468.00)
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	2,052.89	4,508.32
Cash Generated from Operations	7,229.00	7,080.42
Adjustment for Extra Ordinary Transactions		
Direct Taxes paid (Net)	-	-
Net Cash From Operating Activities	7,229.00	7,080.42
B CASH FLOW FROM INVESTING ACTIVITIES		
Net purchase of Property, Plant and Equipments/ Capital work in progress	(889.34)	(1,174.85)
Net purchase of investments	40.32	49.33
Dividend Income	-	-
Net Cash used in Investing Activities	(849.02)	(1,125.52)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(2,629.22)	(4,454.24)
Increase/ (Decrease) Net Proceeds from Short Term Borrowings	(828.18)	499.52
Proceeds from Issue of Shares	-	-
Interest & Financial charges (Net)	(2,241.69)	(2,260.12)
Net Cash From Financing Activities	(5,699.08)	(6,214.83)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	680.89	(259.94)
Opening Cash & Cash equivalents	1,008.66	1,268.59
Closing Cash & Cash equivalents	1,689.55	1,008.66

Note : i. Figures in brackets represents outflows
ii. Previous year figures have been regrouped / restated wherever necessary



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INDEPENDENT AUDITOR'S REPORT**To the Members of Bedmutha Industries Limited****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of Bedmutha Industries Limited ("the Company") and its associate, (the Company and its associate together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ('Ind AS'), and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023, and its consolidated profit, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing specified under section 143 (10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information.



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The other information comprises the information included in the Management Discussion and Analysis, Board's report including Annexures to Board's report, Business Responsibility and Sustainability Report and Corporate Governance Report, but does not include the Consolidated Financial Statements, Consolidate Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements, or our knowledge obtained during the course of our 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 are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidate Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibility for the Audit of the Consolidate Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidate 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 Consolidate 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 Consolidate 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its associate companies which are companies incorporated in India, 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 the 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 ability of the Group 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 Consolidate 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidate Financial Statements, including the disclosures, and whether the Consolidate Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities



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and business activities within the Group to express an opinion on the Consolidate Financial Statements.

Materiality is the magnitude of misstatements in the Consolidate Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidate 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 Consolidate Financial Statements.

We communicate with those charged with governance of the Company and such other entities included in the Consolidate Financial Statements of which we are the independent auditors 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidate Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 of the aforesaid Consolidate Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidate Financial Statements have been kept so far as it appears from our examination of those books.
- c) The Consolidate Balance Sheet, the Consolidate Statement of Profit and Loss (including Other Comprehensive Income), the Consolidate Statement of Changes in Equity and the Consolidate Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidate Financial Statements.



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d) In our opinion, the aforesaid Consolidate Ind AS financial statements comply with the Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of sub-section (2) of section 164 of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the company and its associate companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i) The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group;
- ii) The Company has made provision, as required under the applicable law or accounting standards, material foreseeable losses, if any, on long-term contracts including derivative contracts; if any.;
- iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associate companies incorporated in India.
- iv) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



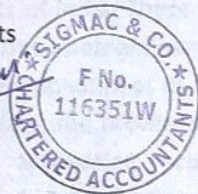
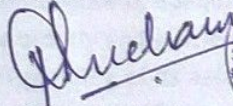
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- v) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to my/our notice that has caused me/us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- vi) The company has not declared or paid any dividend during the year.

2. With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO"/ "the Order") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditors of respective companies included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Company, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements.

For SIGMAC & CO.
Chartered Accountants



CA Nitin Chechani
Partner

M No: 101221

FRN: 116351W

UDIN: 23101221BGXWQK5240

Place: Nashik

Date: 30.04.2023

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Chartered Accountants
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"Annexure A" to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of Bedmutha Industries Ltd ("the Company"), as of 31st March, 2023 in conjunction with our audit of the consolidate Ind AS financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement,



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including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

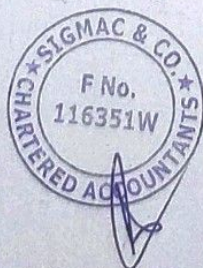
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal



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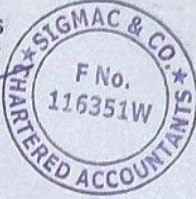
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control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SIGMAC & CO.
Chartered Accountants

Nitin Chechani



CA Nitin Chechani

Partner

M No: 101221

FRN: 116351W

UDIN: 23101221BGXWQK5240

Place: Nashik

Date: 30.04.2023



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 Audited Financial Results for the Quarter and Year ended on March 31, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-23 (Audited)	Dec-22 (Unaudited)	Mar-22 (Audited)	Mar-23 (Audited)	Mar-22 (Audited)
I. Revenue from operations	19,100.67	15,546.51	17,368.99	68,677.93	66,016.35
II. Other Income	1,668.13	1,378.17	1,726.24	6,136.81	5,835.52
III. Total Income (I + II)	20,768.80	16,924.68	19,095.23	74,814.74	71,851.87
IV. Expenses:					
a. Cost of material consumed	15,648.18	13,083.76	14,138.18	57,198.24	56,584.31
b. Purchase of Stock-in-Trade	-	-	374.64	-	374.64
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	673.99	(607.78)	330.52	79.84	(1,254.73)
d. Employee benefits expenses	457.20	418.89	393.74	1,889.71	1,575.70
e. Finance Cost	885.55	804.57	828.58	3,357.76	3,238.81
f. Depreciation and amortisation expenses	809.35	807.35	817.26	3,190.01	3,300.89
g. Other Expenses	1,884.75	1,890.64	1,832.98	7,836.89	7,106.71
Total Expenses	20,359.02	16,397.43	18,715.90	73,552.45	70,926.32
V. Profit before exceptional Item & Tax (III - IV)	409.78	527.25	379.33	1,262.29	925.54
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	409.78	527.25	379.33	1,262.29	925.54
VIII. Tax Expenses					
a. Current Tax	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	409.78	527.25	379.33	1,262.29	925.54
X. Share In profit/(loss) of associate	19.36	6.19	9.23	38.58	12.11
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)	429.14	533.44	388.56	1,300.87	937.65
XIII. Total comprehensive Income attributable to					
a. Owners of the company	429.14	533.44	388.56	1,300.87	937.65
b. Non-controlling Interests	-	-	-	-	-
XIV. Net profit after taxes, non-controlling interests and share in profit of associate.	429.14	533.44	388.56	1,300.87	937.65
XV. Paid-up equity share capital, Equity shares of Rs. 10/- each	3,226.39	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				6,725.43	5,424.55
XVII. Earning Per Share (Before OCI)					
a. Before extraordinary items					
Basic	Rs.1.33	Rs.1.65	Rs.1.20	Rs.4.03	Rs.2.91
Diluted	Rs.1.33	Rs.1.65	Rs.1.20	Rs.4.03	Rs.2.91
b. After extraordinary Items					
Basic	Rs.1.33	Rs.1.65	Rs.1.20	Rs.4.03	Rs.2.91
Diluted	Rs.1.33	Rs.1.65	Rs.1.20	Rs.4.03	Rs.2.91

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



CA Nitin Chechani
Partner
M No. 101221
Firm Reg No. 116351W
UDIN : 23101221BGXWQK5240

Place : Nashik
Date : April 30, 2023



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

Vijay Vedmutha
Managing Director
(DIN : 00716056)

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

Consolidated Audited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Year ended on March 31, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-23 (Audited)	Dec-22 (Unaudited)	Mar-22 (Audited)	Mar-23 (Audited)	Mar-22 (Audited)
1. Segment Revenue :-					
Steel	9,020.20	7,440.96	7,947.69	33,110.77	33,596.68
Copper	10,061.28	8,105.55	9,421.30	35,547.97	32,420.04
EPC Projects	19.18	-	-	19.18	0.05
Others	-	-	-	-	-
Total	19,100.67	15,546.51	17,368.99	68,677.93	66,016.76
Less : Inter Segment Revenue	-	-	-	-	0.41
Revenue From Operations	19,100.67	15,546.51	17,368.99	68,677.93	66,016.35
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	512.36	719.50	326.18	1,872.11	1,515.56
Copper	770.78	608.59	806.37	2,723.75	2,435.68
EPC Projects	11.48	3.70	74.64	23.39	212.29
Others	0.70	0.04	0.72	0.81	0.83
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	1,295.32	1,331.82	1,207.91	4,620.05	4,164.36
Less :					
Finance Cost	885.55	804.57	828.58	3,357.76	3,238.81
exceptional items & tax	409.78	527.25	379.33	1,262.29	925.54
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	409.78	527.25	379.33	1,262.29	925.54
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	409.78	527.25	379.33	1,262.29	925.54
3. Segment Assets :					
Steel	32,157.66	30,932.00	33,309.09	32,157.66	33,309.09
Copper	16,245.18	18,317.34	13,860.73	16,245.18	13,860.73
EPC Projects	1,479.90	1,669.14	1,797.76	1,479.90	1,797.76
Others	66.58	67.35	67.94	66.58	67.94
Total	49,949.31	50,985.83	49,035.52	49,949.31	49,035.52
4 Segment Liabilities :					
Steel	33,827.32	35,337.36	35,776.24	33,827.32	35,776.24
Copper	5,697.59	5,636.40	4,068.39	5,697.59	4,068.39
EPC Projects	467.93	484.74	534.61	467.93	534.61
Others	4.66	4.66	5.35	4.66	5.35
Total	39,997.49	41,463.16	40,384.58	39,997.49	40,384.58

As per our report of even date

For SIGMAC & Co.

Chartered Accountants



CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 23101221BGXWQK5240

Place : Nashik

Date : April 30, 2023

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

Managing Director and
Chief Financial Officer

(DIN : 01726879)

BEDMUTHA INDUSTRIES LIMITED
Consolidated Statement of Assets & Liabilities

Particulars	Mar-23		Mar-22	
	Audited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
I. ASSETS				
1. Non - Current Assets				
a. Property, Plant and Equipment		14,393.32		16,299.89
b. Capital work-in-progress		3,459.86		3,806.67
c. Investment Property		189.60		189.60
d. Goodwill		-		-
e. Other Intangible assets		-		-
f. Investment in Associate		189.42		196.42
g. Financial Assets				
Investments	25.11		19.92	
Trade receivables	474.96		603.15	
Loans	-		-	
Other financial assets	197.65	697.73	243.52	866.58
h. Non Current Tax Assets (Net)		496.99		697.66
i. Other non-current assets		23.31		22.47
2. Current assets				
a. Inventories		7,387.90		6,445.81
b. Financial Assets				
Trade receivables	6,993.68		6,027.55	
Cash and cash equivalents	315.36		103.06	
Other balances with banks	1,374.19		905.60	
Loans	49.84		49.84	
Other financial assets	12,770.84	21,503.91	11,736.93	18,822.98
c. Current Tax Assets (Net)		-		-
d. Other current assets		1,607.28		1,687.43
TOTAL		49,949.31		49,035.52
II. EQUITY & LIABILITIES				
A. EQUITY				
a. Equity Share Capital		3,226.39		3,226.39
b. Other Equity		6,725.43		5,424.55
Equity attributable to owners		9,951.81		8,650.94
Non-controlling interests		-		-
Total Equity		9,951.81		8,650.94
B. LIABILITIES				
1. Non - Current Liabilities				
a. Financial Liabilities				
Borrowings	15,604.53		17,216.32	
Trade payables	-		-	
Other financial liabilities	2,250.77	17,855.30	2,301.86	19,518.19
b. Provisions		-		-
c. Deferred Tax Liabilities (net)		-		-
d. Other non-current liabilities		-		-
2. Current Liabilities				
a. Financial Liabilities				
Borrowings	9,534.58		10,362.76	
Trade payables	11,651.80		9,506.98	
Other financial liabilities	19.35	21,205.72	22.55	19,892.29
b. Other Current liabilities		259.24		345.18
c. Provisions		677.23		628.92
TOTAL		49,949.31		49,035.52



BEDMUTHA INDUSTRIES LIMITED
Consolidated Statement of CASH FLOWS

(Rs. In Lakhs.)

Particulars	Year Ended on	
	Mar-23	Mar-22
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary items	1,300.87	937.65
Adjustment For		
Add Depreciation	3,188.20	3,299.09
Share of (Profit) / Loss of Associate	(38.58)	(12.11)
(Profit) / Loss on Sale Of Investment	0.07	(26.21)
(Profit) / Loss on Sale Of Property ,Plant and Equipments	(47.29)	(72.09)
Provision for Bad and Doubtful Debts/Loans & Advances	11.28	-
Miscellaneous Expenses written off & Amortization Exp.	1.80	1.80
Interest & Financial charges (Net)	2,241.69	2,260.12
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	1,017.42	920.32
Operating Profit Before Working Capital Changes	7,675.46	7,308.57
Adjustment for working capital changes		
(Increase) / Decrease in non-current/current financial and other assets	(1,557.27)	(2,268.47)
(Increase) / Decrease in Inventories	(942.09)	(2,468.00)
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	2,052.89	4,508.32
Cash Generated from Operations	7,229.00	7,080.42
Adjustment for Extra Ordinary Transactions		
Direct Taxes paid (Net)	-	-
Net Cash From Operating Activities	7,229.00	7,080.42
B CASH FLOW FROM INVESTING ACTIVITIES		
Net purchase of Property,Plant and Equipments / capital work in progress	(889.34)	(1,174.85)
Net purchase of investments	40.32	49.33
Dividend Income	-	-
Net Cash used in Investing Activities	(849.02)	(1,125.52)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(2,629.22)	(4,454.24)
Increase/ (Decrease) Net Proceeds from Short Term Borrowings	(828.18)	499.52
Proceeds from Issue of Shares	-	-
Interest & Financial charges (Net)	(2,241.69)	(2,260.12)
Net Cash From Financing Activities	(5,699.08)	(6,214.83)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	680.89	(259.94)
Opening Cash & Cash equivalents	1,008.66	1,268.59
Closing Cash & Cash equivalents	1,689.55	1,008.66

Note : i. Figures in brackets represents outflows
ii. Previous year figures have been regrouped / restated wherever necessary



Notes

- 1 The above Consolidated and Standalone financial results for the quarter and year ended on March 31, 2023 were taken on record at the meeting of Board of Directors held on April 30, 2023 after being reviewed and recommended by the Audit committee. The Statutory Auditors of the Company have carried out an audit of the aforesaid results and have expressed an unmodified audit opinion.
- 2 During Q1 FY 22 23 the Company has closed one of its units i.e Plant 2 situated at Plot no. A- 70/71/72, STICE and Gut no. 931/1, Musalgaon, Tal Sinnar, Dist Nashik 422 103 with effect from June 24, 2022 as a strategic decision and in continuation of the Board of Directors decision duly intimated to all statutory bodies.
On account of closure Rs 2.97 Cr has been paid in Q1 FY 2022-2023 to Permanent Workmen of plant-2 under various heads on account of their final settlement dues like Salary, Compensation, Gratuity, Bonus and leave encashment which are being included in financials under heads like Wages & Others Cost Included in Other Expenses and Employee Benefit Expenses and hence cost of above mentioned heads is not comparable to that extent with cost of same heads as mentioned of Year ended FY 2021-2022. The settlement of permanent workman force on account of closure of Plant 2 has been done gracefully without any legal complexity.
- 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 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.
- 7 The figures for the quarter ended March 31, 2023 are balancing figures between audited figures in respect of full financial year ended March 31, 2023 and the unaudited published figure up to December 31, 2022 being end of the third quarter of the financial year which were subjected to limited review.
- 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

CA Nitin Chechani
Partner
M No. 101221
Firm Reg No. 116351W
UDIN : 23101221BGXWQK5240



for & on behalf of Board of Directors of
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Vijay Vedmutha
Managing Director
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Ajay Vedmutha
Managing Director and
Chief Financial Officer
(DIN : 01726879)



Place : Nashik
Date : April 30, 2023