



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: 11/02/2021

To
Department of Corporate Services,
BSE Limited
Phiroj Jeejibhoy 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; Scrip 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., Thursday, February 11, 2021, have *inter alia* considered and approved the Un-audited Financial Results (Standalone and Consolidated) alongwith the Limited Review Report issued by M/s. Anil D. Kulkarni & Co., Chartered Accountants, Statutory Auditors of the Company, for the Quarter and Nine months ended December 31, 2020, which have been duly reviewed and recommended by the Audit Committee.

A copy of the Un-audited Financial Results of the Company along with the Limited Review Report thereon for the Quarter and Nine months ended December 31, 2020, is enclosed herewith.

The Board Meeting commenced at 11.30 A.M. and concluded at 5.45 P.M.

Regd. Office : Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph. 02551-240320, 240481, 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 -3, Plot No. B-113, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240367, Fax - 240482

Plant -4, Plot No. B-140, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240068, 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 :- bedmuthawires@rediffmail.com

Web.:- www.bedmutha.com

BEDMUTHA INDUSTRIES LIMITED



CIN - L 31200MH1990PLC057863

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★ ROPE WIRES

★ BARBED WIRE

★ CHAIN LINK FENCINGS

★ WIRE NAILS

★ BINDING WIRES

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

Thanking You,

For and on behalf of
Bedmutha Industries Limited

A.S. Topale



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

Encl.: As above

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

Mumbai :- bedmuthawires@rediffmail.com

Web.:- www.bedmutha.com



A.D.KULKARNI & CO.

CHARTERED ACCOUNTANTS

Laxmi, 18-B, Ring Road, Opp.:- Lalit Kala Bhavan, Jalgaon – 425001.

e-mail:-caanilkulkarni@yahoo.co.in

Limited Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results 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 period ended December 31, 2020 and year to date from 1st April 2020 to 31st December, 2020 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 February 11th, 2021 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. We draw your attention to the following matter:

The Statement regarding the preparation of the Statement on Note 6 going concern basis for the reasons stated therein. During the quarter, the Company has incurred Net Loss of Rs. 18.82 Crores, resulting into accumulated losses of Rs. 320.04 Crores.





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The company's current liabilities exceed current assets. These matters require the Company to generate additional cash flows to fund the operations as well as other obligations. These conditions along with other matters as set forth in Note 6 indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying statement.

As per Company's Management Representation, the Company has received approval from members in 30th Annual General Meeting regarding debt restructuring plan, further company has raised funds by preferential allotment aggregating of Rs. 42.50 Crores and all requirements as a part of debt restructuring plan (As per RBI Guidelines) with banks are in progress.

5. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, in this regard except for the effects / possible effects of matters described in paragraph 4; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information for the quarter ended on December 31, 2020 except for the effects / possible effects of matters described in paragraph 4.

for A .D. Kulkarni & Co.
Chartered Accountants


Anil D. Kulkarni
Proprietor
M. No: 049739



Firm Reg. No: 115959W
UDIN:21049739AAAACV9757

Place: Nashik
Date: 11th February, 2021

**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 Unaudited Standalone Financial Results for the Quarter / Nine Months ended December 31, 2020.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Nine Months Ended on		For the Year Ended on
	Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
I. Gross Revenue from operations	11,020.46	11,025.90	8,377.67	26,940.60	27,200.95	35,978.14
II. Other Income	848.84	791.62	639.28	2,052.85	1,960.78	2,730.81
III. Total Revenue (I + II)	11,869.30	11,817.51	9,016.95	28,993.45	29,161.73	38,708.95
IV. Expenses:						
a. Cost of material consumed	9,665.07	8,621.15	6,875.20	21,754.81	21,670.29	28,513.38
b. Purchase of Stock-in-Trade	-	-	-	-	-	-
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(520.15)	(3.02)	(233.99)	(310.80)	(208.88)	(333.63)
d. Employee benefits expenses	370.53	339.89	336.08	972.27	983.68	1,327.97
e. Finance Cost	1,603.72	1,566.61	1,595.42	4,720.02	4,842.31	6,433.00
f. Depreciation and amortisation expenses	915.38	882.37	833.74	2,667.19	2,490.28	3,308.50
g. Other Expenses	1,623.78	1,543.69	1,531.04	4,140.10	5,046.43	6,593.20
Total Expenses	13,658.33	12,950.69	10,937.49	33,943.60	34,824.10	45,842.41
V. Profit before exceptional Item & Tax (III - IV)	(1,789.03)	(1,133.18)	(1,920.54)	(4,950.14)	(5,662.38)	(7,133.46)
VI. Exceptional Item	-	-	-	-	-	-
VII. Profit before Tax (V - VI)	(1,789.03)	(1,133.18)	(1,920.54)	(4,950.14)	(5,662.38)	(7,133.46)
VIII. Tax Expenses						
a. Current Tax	-	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-	-
c. Tax in respect of earlier year	93.33	-	-	93.33	-	-
IX. Profit / (Loss) for the period (VII - VIII)	(1,882.36)	(1,133.18)	(1,920.54)	(5,043.47)	(5,662.38)	(7,133.46)
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)	(1,882.36)	(1,133.18)	(1,920.54)	(5,043.47)	(5,662.38)	(7,133.46)
XII. Paid-up equity share capital, Equity shares of Rs. 10/- each	2,453.16	2,453.16	2,453.16	2,453.16	2,453.16	2,453.16
XIII. Reserves excluding Revaluation Reserves as per balance sheet						(18,435.65)
XIV. Earning Per Share (Before OCI)						
a. Before extraordinary items						
Basic	(Rs.7.67)	(Rs.4.62)	(Rs.7.83)	(Rs.20.56)	(Rs.23.08)	(Rs.29.08)
Diluted	(Rs.7.67)	(Rs.4.62)	(Rs.7.83)	(Rs.20.56)	(Rs.23.08)	(Rs.29.08)
b. After extraordinary items						
Basic	(Rs.7.67)	(Rs.4.62)	(Rs.7.83)	(Rs.20.56)	(Rs.23.08)	(Rs.29.08)
Diluted	(Rs.7.67)	(Rs.4.62)	(Rs.7.83)	(Rs.20.56)	(Rs.23.08)	(Rs.29.08)

As per our report of even date
for A. D. Kulkarni & Co.Anil D. Kulkarni
Chartered Accountants

Proprietor

M No. 049739

Firm Reg No. 115959W

UDIN : 21049739AAAACVJ757

Place : Nashik

Date : February 11, 2021

for & on behalf of Board of Directors of
Bedmutha Industries LimitedAjay Vedmutha
Managing Director and
Chief Financial Officer
(DIN : 01726879)

**BEDMUTHA INDUSTRIES LIMITED**

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

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Standalone Unaudited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter / Nine Months ended on December 31, 2020.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Nine Months Ended on		For Year Ended on
	Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
1. Segment Revenue :-						
Steel	6,738.75	7,146.93	4,966.93	17,439.57	16,233.49	22,066.86
Copper	4,496.67	3,671.06	3,409.77	9,473.28	10,164.04	12,930.30
EPC Projects	(214.97)	207.91	0.97	27.75	799.42	980.98
Others	-	-	-	-	-	-
Total	11,020.46	11,025.90	8,377.67	26,940.60	27,200.95	35,978.14
Less : Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operations	11,020.46	11,025.90	8,377.67	26,940.60	27,200.95	35,978.14
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:						
Steel	(41.23)	170.82	(374.18)	(301.14)	(958.06)	(984.10)
Copper	202.72	192.32	179.40	389.74	458.00	519.19
EPC Projects	(346.84)	70.25	(130.33)	(318.80)	(320.01)	(236.23)
Others	0.03	0.05	-	0.08	-	0.68
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	(185.31)	433.43	(325.12)	(230.12)	(820.07)	(700.46)
Less :						
Finance Cost	1,603.72	1,566.61	1,595.42	4,720.02	4,842.31	6,433.00
Total Segment Results Profit / (Loss) before exceptional items & tax	(1,789.03)	(1,133.18)	(1,920.54)	(4,950.14)	(5,662.38)	(7,133.46)
Exceptional Items	-	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	(1,789.03)	(1,133.18)	(1,920.54)	(4,950.14)	(5,662.38)	(7,133.46)
Tax Expense	93.33	-	-	93.33	-	-
Total Segment Results Profit / (Loss) after tax	(1,882.36)	(1,133.18)	(1,920.54)	(5,043.47)	(5,662.38)	(7,133.46)
3. Segment Assets :						
Steel	40,331.91	35,754.22	36,501.11	40,331.91	36,501.11	36,078.72
Copper	8,311.98	7,777.20	8,069.39	8,311.98	8,069.39	7,514.00
EPC Projects	3,190.69	4,010.64	5,596.84	3,190.69	5,596.84	4,398.64
Others	65.91	66.03	78.61	65.91	78.61	79.35
Total	51,900.48	47,608.09	50,245.95	51,900.48	50,245.95	48,070.72
4. Segment Liabilities :						
Steel	62,226.60	60,760.90	58,705.05	62,226.60	58,705.05	58,322.92
Copper	5,410.93	4,949.75	4,163.03	5,410.93	4,163.03	4,598.63
EPC Projects	1,031.53	1,026.64	1,890.62	1,031.53	1,890.62	1,103.92
Others	4.63	14.40	27.48	4.63	27.48	27.74
Total	68,673.69	66,751.69	64,786.17	68,673.69	64,786.17	64,053.21

As per our report of even date

for A. D. Kulkarni & Co.

for & on behalf of Board of Directors of

Bedmutha Industries Limited

Anil D. Kulkarni
Chartered Accountants
Proprietor

M No. 049739

Firm Reg No. 115959W

UDIN : 21049739AAAACV9757

Place : Nashik

Date : February 11, 2021

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



A.D.KULKARNI & CO.

CHARTERED ACCOUNTANTS

Laxmi, 18-B, Ring Road, Opp.:- Lalit Kala Bhavan, Jalgaon – 425001.
e-mail:-caanilkulkarni@yahoo.co.in

Limited Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of Bedmutha Industries Limited for the Quarter ended December, 2020 Pursuant to the Regulation 33 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** (Consolidated with associate Ashoka Precon Pvt. Ltd.) ("the Company"), and its share of the net profit/loss after tax and total comprehensive profit/loss of its associates and joint ventures for the quarter ended December 31, 2020 and results for the year-to-date results for the period from 1st April 2020 to 31st December 2020 together with the notes thereon ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in the meeting held on 11th February 2021, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and





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Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. We draw your attention to the following matters:

Note 6 to the Statement regarding the preparation of the Statement on “going concern” basis for the reasons stated therein. During the quarter ended 31st December 2020, the Company has incurred Net Loss of Rs.18.79 Crores, resulting into accumulated losses of Rs. 321.46 Crores.

The company's current liabilities exceed current assets. These matters require the Company to generate additional cash flows to fund the operations as well as other obligations. These conditions along with other matters as set forth in Note 6 indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. The ultimate outcome of these matters is at present not ascertainable. Accordingly, we are unable to comment on the consequential impact, if any, on the accompanying statement.

As per Company's Management Representation, the Company has received approval from members in 30th Annual General Meeting regarding debt restructuring plan, further company has raised funds by preferential allotment aggregating of Rs. 42.50 Crores and all requirements as a part of debt restructuring plan (As per RBI Guidelines) with banks are in progress.

5. 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 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 except for the effects / possible effects of matters described in paragraph 4.

6. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 2.89 Lakhs and Net Loss Rs. 0.15 Lakhs for the quarter ended 31st December 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the statement in respect of Ashoka Precon Pvt. Ltd (hereinafter referred to as 'the Associate Company') whose financial results have not been reviewed by us.






A.D.KULKARNI & CO.

CHARTERED ACCOUNTANTS

Laxmi, 18-B, Ring Road, Opp.:- Lalit Kala Bhavan, Jalgaon – 425001.
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These financial results have been reviewed by other Auditor, whose report has been furnished to us by the management and our conclusion on the statement, insofar as it relates to the amounts and disclosures, in respect of the Associate Company is based solely on the report of the other Auditor, and procedures as stated by us in paragraph 3 above. Our conclusion on the statement is not modified in respect of the above matter.

for A .D. Kulkarni & Co.
Chartered Accountants


Anil D. Kulkarni
Proprietor
M. No: 049739
Firm Reg.No: 115959W
UDIN: 21049739AAAACW9174



Place: Nashik
Date: 11thFebruary, 2021



BEDMUTHA INDUSTRIES LIMITED

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

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Statement of Unaudited Consolidated Financial Results for the Quarter / Nine Months ended December 31, 2020.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Nine Months Ended on		For Year
	Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
I. Revenue from operations	11,020.46	11,036.58	8,400.02	26,967.17	27,281.06	36,079.68
II. Other Income	848.84	803.29	639.28	2,064.53	1,961.58	2,727.67
III. Total Revenue (I + II)	11,869.30	11,839.87	9,039.30	29,031.69	29,242.63	38,807.35
IV. Expenses:						
a. Cost of material consumed	9,665.07	8,621.15	6,865.12	21,754.81	21,660.21	28,503.30
b. Purchase of Stock-in-Trade	-	-	10.02	-	10.02	10.02
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(520.15)	(3.02)	(233.99)	(310.80)	(208.88)	(333.63)
d. Employee benefits expenses	370.53	371.83	404.85	1,051.82	1,194.87	1,597.52
e. Finance Cost	1,603.72	1,566.63	1,595.44	4,720.04	4,842.47	6,433.37
f. Depreciation and amortisation expenses	915.38	882.37	835.36	2,668.49	2,496.11	3,314.74
g. Other Expenses	1,623.78	1,524.66	1,478.06	4,079.56	4,882.42	6,384.44
Total Expenses	13,658.33	12,963.61	10,954.86	33,963.92	34,877.21	45,999.75
V. Profit before exceptional Item & Tax (III - IV)	(1,789.03)	(1,123.74)	(1,915.56)	(4,932.23)	(5,634.58)	(7,102.40)
VI. Exceptional Item	-	-	-	-	-	-
VII. Profit before Tax (V - VI)	(1,789.03)	(1,123.74)	(1,915.56)	(4,932.23)	(5,634.58)	(7,102.40)
VIII. Tax Expenses						
a. Current Tax	-	-	1.67	2.40	8.11	9.38
b. Deferred Tax	-	-	(0.42)	(0.24)	(1.00)	(1.32)
c. Tax in respect of earlier year	93.33	-	-	93.33	-	-
IX. Profit / (Loss) for the period (VII - VIII)	(1,882.36)	(1,123.74)	(1,916.81)	(5,027.72)	(5,641.69)	(7,110.46)
X. Share In profit/(loss) of associate	2.89	0.50	(2.19)	(0.15)	5.36	(0.85)
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)	(1,879.47)	(1,123.24)	(1,918.99)	(5,027.88)	(5,636.32)	(7,111.31)
XIII. Total comprehensive Income attributable to						
a. Owners of the company	(1,879.47)	(1,122.23)	(1,920.47)	(5,029.51)	(5,645.48)	(7,120.88)
b. Non-controlling Interests	-	(1.01)	1.48	1.64	9.15	9.58
XIV. Net profit after taxes, non-controlling interests and share in profit of associate.	(1,879.47)	(1,122.23)	(1,920.47)	(5,029.51)	(5,645.48)	(7,120.88)
XV. Paid-up equity share capital, Equity shares of Rs. 10/- each	2,453.16	2,453.16	2,453.16	2,453.16	2,453.16	2,453.16
XVI. Reserves (excluding Revaluation Reserves) and Non Controlling Interest as per balance sheet						(18,660.56)
XVII. Earning Per Share (Before OCI)						
a. Before extraordinary items						
Basic	(Rs.7.66)	(Rs.4.57)	(Rs.7.83)	(Rs.20.50)	(Rs.23.01)	(Rs.29.03)
Diluted	(Rs.7.66)	(Rs.4.57)	(Rs.7.83)	(Rs.20.50)	(Rs.23.01)	(Rs.29.03)
b. After extraordinary items						
Basic	(Rs.7.66)	(Rs.4.57)	(Rs.7.83)	(Rs.20.50)	(Rs.23.01)	(Rs.29.03)
Diluted	(Rs.7.66)	(Rs.4.57)	(Rs.7.83)	(Rs.20.50)	(Rs.23.01)	(Rs.29.03)

As per our report of even date for A. D. Kulkarni & Co.

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

Anil D. Kulkarni
Chartered Accountants
Proprietor

M No. 049739
Firm Reg No. 115959W

UDIN : 21049739AAAACW9174

Place : Nashik
Date : February 11, 2021



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 : L31200MH1990PLC037863

Consolidated Unaudited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter / Nine Months ended on December 31, 2020

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Nine Months Ended on		For Year Ended on
	Dec-20 (Unaudited)	Sep-20 (Unaudited)	Dec-19 (Unaudited)	Dec-20 (Unaudited)	Dec-19 (Unaudited)	Mar-20 (Audited)
1. Segment Revenue :-						
Steel	6,738.75	7,146.93	4,966.93	17,439.57	16,233.49	22,066.86
Copper	4,496.67	3,671.06	3,409.77	9,473.28	10,168.04	12,930.30
EPC Projects	(214.97)	218.80	23.32	54.31	879.53	1,082.52
Others	-	-	-	-	-	-
Total	11,020.46	11,036.58	8,400.02	26,967.17	27,281.06	36,079.68
Less : Inter Segment Revenue	-	-	-	-	-	-
Revenue From Operations	11,020.46	11,036.58	8,400.02	26,967.17	27,281.06	36,079.68
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:						
Steel	(41.23)	182.49	(373.66)	(289.00)	(957.57)	(982.23)
Copper	202.72	192.32	179.40	389.74	458.00	519.19
EPC Projects	(346.84)	68.03	(125.85)	(313.00)	(202.53)	(206.67)
Others	0.03	0.05	-	0.08	-	0.68
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	(185.31)	442.89	(320.12)	(212.19)	(792.11)	(669.03)
Less :						
Finance Cost	1,603.72	1,566.63	1,595.44	4,720.04	4,842.47	6,433.37
Total Segment Results Profit / (Loss) before Exceptional Items	(1,789.03)	(1,123.74)	(1,915.56)	(4,932.23)	(5,634.58)	(7,102.40)
Total Segment Results Profit / (Loss) before tax	(1,789.03)	(1,123.74)	(1,915.56)	(4,932.23)	(5,634.58)	(7,102.40)
Tax Expense	93.33	-	1.25	95.49	7.11	8.06
Total Segment Results Profit / (Loss) after tax	(1,882.36)	(1,123.74)	(1,916.81)	(5,027.72)	(5,641.69)	(7,110.46)
3. Segment Assets :						
Steel	40,190.02	35,609.45	36,133.67	40,190.02	36,133.67	35,705.54
Copper	8,311.98	7,777.20	8,069.39	8,311.98	8,069.39	7,514.00
EPC Projects	3,190.69	4,010.64	5,785.12	3,190.69	5,785.12	4,555.02
Others	65.91	66.03	78.61	65.91	78.61	79.35
Total	51,758.60	47,463.32	50,066.79	51,758.60	50,066.79	47,853.91
4. Segment Liabilities :						
Steel	62,226.60	60,760.90	58,457.55	62,226.60	58,457.55	58,075.42
Copper	5,410.93	4,949.75	4,163.03	5,410.93	4,163.03	4,598.63
EPC Projects	1,031.53	1,026.64	2,179.06	1,031.53	2,179.06	1,359.52
Others	4.63	14.40	27.48	4.63	27.48	27.74
Total	68,673.69	66,751.69	64,827.11	68,673.69	64,827.11	64,061.31

As per our report of even date
for A. D. Kulkarni & Co.

Anil D. Kulkarni
Chartered Accountants
Proprietor

M No. 049739
Firm Reg No. 115959W

UDIN : 21049739AAAACW9174

Place : Nashik

Date : February 11, 2021



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

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

Notes

1. The above Consolidated and Standalone financial results for the quarter /nine months ended on December 31, 2020 were taken on record at the meeting of Board of Directors held on February 11, 2021 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 Company's subsidiary in which Rs. 51.21 Lakhs is invested is mainly focusing on 'EPC Projects' business. As Board has decided to go slow on 'EPC Projects' business due to working capital shortage, it is decided to disinvest in this subsidiary for which approval of the Members obtained vide resolution passed by the Members at the 29th Annual General Meeting and the Meeting of the Board of Directors held on August 14, 2017, we would like to inform you that the Company has disinvested its entire stake in the Kamalasha Infrastructure and Engineering Private Limited i.e. Subsidiary Company w.e.f. September 22, 2020. The Kamalasha Infrastructure and Engineering Private Limited i.e. Subsidiary Company ceased to be the Subsidiary of the Company.
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. 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
5. 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.
6. The Statutory Auditors have expressed qualified opinion in their report for the quarter and nine months ended December 31, 2020 in respect of following matter :-

During the quarter in respect of preparation of financial statements of the company on going concern basis for the reasons stated therein during the quarter the Company has incurred net loss of Rs. 18.82 crores (standalone) and Rs. 18.79 crores (Consolidated) resulting into accumulated losses of Rs. 320.01 crores (standalone) and Rs. 321.46 crores (Consolidated) respectively. The Company's current liabilities exceed current assets. These matters require substantial debt reduction in the company also additional cash flow is required to fund the operations as well as other obligations.
7. Pursuant to the Taxation Law (Amendment) Ordinance, 2019 ('Ordinance') issued by Ministry of Law and Justice (Legislative Department) on 20 September 2019 which is effective from April 1, 2019, domestic companies have the option to pay corporate income tax rate at 22% plus applicable surcharge and cess ('New tax rate') subject to certain conditions. In the quarter ended March 31, 2020, Company had made an assessment of the impact of the Ordinance and decided to continue with the existing tax structure until utilization of accumulated minimum alternative tax (MAT) credit & utilization of unabsorbed additional depreciation loss.

During the current quarter, after considering the recent amendments as suggested by Government of India in the respective law and considering the same the Company had made further deliberation and discussions and decided to opt for new scheme of Corporate Tax Rate of 22% plus applicable surcharge and cess for AY 2020-21, since the same is in the benefit of the Company. Due to availment of New scheme of Corporate tax Rate of 22% the MAT credit of Rs 93.33 Lakhs have been expensed out in this current quarter.
8. Previous periods figures have been re-grouped and re-arranged as and when necessary.

As per our report of even date
for A. D. Kulkarni & Co.


Anil D. Kulkarni
Chartered Accountants
Proprietor
M No. 049739
Firm Reg No. 115959W
UDIN : 21049739AAAACW9174
Place : Nashik
Date : February 11, 2021



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


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

Management Reply (on point no. 6)

Point (a)

The major loss is incurring due to heavy interest cost and non-utilization of capacity as there is shortage of working capital, resulting into current quarter losses.

The company was in discussion with the lenders for restructuring as per RBI guidelines and now the restructuring proposal is approved by all bankers and compliances are in progress. The effect of restructuring will be seen from next quarter onwards.

Rs. 42.50 Cr. from investor & promoters in the form of Equity has been invested into the company on 16/1/21. One equity shares was priced at Rs 55 per share (Rs 10 face value & Rs 45 premium.)

Following are the features of Restructuring Package (RP) w.e.f. the cut-off date:

- 1) Cut-off date of RP is 01-01-2018. Banks have allowed conversion of unsustainable Loan of Rs. 230 Cr. into Cumulative Redeemable Preference Shares (CRPS) with coupon rate of 0.01%. Also sustainable Loan's rate of interest will be reduced from 12.00% p.a. to 9.05% p.a. This will be expected to result in substantial reduction of debt (approx. by Rs. 230 Cr.) & Finance Cost (approx. by Rs. 30 Cr. p.a.) and increase the profitability of the Company. Consequently, the net worth of the Company will be also increased substantially & turned out to be positive w.e.f. the Cut-off date after implementation.
- 2) The Company has to raise funds of Rs. 42.50 Cr. from Investors in the form of Equity or Equity like instruments. This will be mainly used as working capital, which will improve the Company's liquidity & capacity utilization.
- 3) Banks have permitted for sale of Non-Core Assets of the Company. Funds generated by sale of Non-Core Assets of the Company to the tune of approx. Rs. 30.00 Cr. will be used for working capital purpose & balance, if any, will be used for the reduction of sustainable debt.
- 4) Also un-utilized BG / LC limits to the tune of approx. Rs. 60 Cr. can be utilized by the Company as Working Capital immediately after implementation of package. This will further improve the Company's liquidity & capacity utilization.

