

# 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: 09/11/2023**

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

**Scrip Code: 533270; Symbol: BEDMUTHA**

With reference to the captioned subject, please be informed that the Board of Directors of the Company at its meeting held (through Video Conferencing) today i.e., Thursday, November 09, 2023, have *inter alia* considered and approved the Un-Audited Standalone and Consolidated Financial Results for the Quarter and half year ended September 30, 2023, along with Limited Review Report issued by Statutory Auditors of the Company which have been duly reviewed and recommended by the Audit Committee.

The Board Meeting commenced at 11.30 A.M. and concluded at 4.30 P.M.

The Financial Results will be also made available at the Company's Website: [www.bedmutha.com](http://www.bedmutha.com).

Thanking You,

For and on behalf of  
Bedmutha Industries Limited

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

**Encl:**

Un-Audited (Standalone & Consolidated) Financial Results along with Limited Review Report for the Quarter and half year ended September 30, 2023.

**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](mailto:bwcl.sales@bedmutha.com)

Mumbai :- [ajay@bedmutha.com](mailto:ajay@bedmutha.com)

Web :- [www.bedmutha.com](http://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

**Limited Review Report on Unaudited Quarterly Standalone Financial Results for the quarter ended September 30, 2023 of Bedmutha Industries Limited pursuant to Regulation 33 and 52 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
**BEDMUTHA INDUSTRIES LIMITED.**

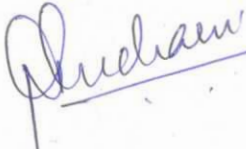
1. We have reviewed the accompanying unaudited standalone financial results of M/s. Bedmutha Industries Limited (the Company") for the quarter ended September 30<sup>th</sup>, 2023 and year to date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September, 2023 together with the notes thereon ("the statement") attached herewith. The statement is being submitted by the Company pursuant to the requirement of Regulation 33 and 52 read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. (the Listing Regulations, 2015")
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in India Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the



information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

*for* **SIGMAC & Co.**

Chartered Accountants



**CA Nitin Chechani**

Partner

**M No: 101221**

**FRN: 116351W**

**Place: Nashik**

**Date: 09/11/2023**

**UDIN: 23101221BGXWSP4067**



## BEDMUTHA INDUSTRIES LIMITED

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

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended on September 30, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Half Year Ended on		For the Year Ended on
	Sep-23	Jun-23	Sep-22	Sep-23	Sep-22	Mar-23
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I. Revenue from operations	19,904.59	19,188.84	16,823.67	39,093.43	34,030.75	68,677.93
II. Other Income	1,069.38	1,622.53	1,471.87	2,691.91	3,090.50	6,136.81
III. Total Income (I + II)	20,973.97	20,811.36	18,295.53	41,785.34	37,121.26	74,814.74
IV. Expenses:						
a. Cost of material consumed	16,218.99	16,367.21	13,439.81	32,586.21	28,466.30	57,198.24
b. Purchase of Stock-in-Trade	304.14	10.25	-	314.39	-	-
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	104.32	257.06	803.84	361.38	13.64	79.84
d. Employee benefits expenses	463.67	435.30	536.08	898.97	1,013.62	1,889.71
e. Finance Cost	894.91	940.49	875.16	1,835.40	1,667.63	3,357.76
f. Depreciation and amortisation expenses	652.28	627.60	792.23	1,279.88	1,573.31	3,190.01
g. Other Expenses	1,964.06	1,829.85	1,973.69	3,793.91	4,061.49	7,836.89
Total Expenses	20,602.37	20,467.76	18,420.81	41,070.13	36,795.99	73,552.45
V. Profit before exceptional Item & Tax (III - IV)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
VI. Exceptional Item	-	-	-	-	-	-
VII. Profit before Tax (V - VI)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
VIII. Tax Expenses						
a. Current Tax	-	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
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)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
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	3,226.39
XIII. Reserves excluding Revaluation Reserves as per balance sheet						6,808.61
XIV. Earning Per Share(Before OCI)						
a. Before extraordinary items						
Basic	Rs.1.15	Rs.1.06	(Rs.0.39)	Rs.2.22	Rs.1.01	Rs.3.91
Diluted	Rs.1.15	Rs.1.06	(Rs.0.39)	Rs.2.22	Rs.1.01	Rs.3.91
b. After extraordinary Items						
Basic	Rs.1.15	Rs.1.06	(Rs.0.39)	Rs.2.22	Rs.1.01	Rs.3.91
Diluted	Rs.1.15	Rs.1.06	(Rs.0.39)	Rs.2.22	Rs.1.01	Rs.3.91

As per our report of even date

For SIGMAC & Co.  
Chartered Accountants,

CA Nitin Chechani  
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 23101221BGXWSP4067

Place : Nashik

Date : November 09, 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 &amp; 72 , S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Standalone Unaudited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Half Year Ended on September 30, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Half Year Ended on		For the Year Ended on
	Sep-23 (Unaudited)	Jun-23 (Unaudited)	Sep-22 (Unaudited)	Sep-23 (Unaudited)	Sep-22 (Unaudited)	Mar-23 (Audited)
<b>1. Segment Revenue :-</b>						
Steel	9,501.32	8,958.54	8,719.73	18,459.86	16,649.61	33,110.77
Copper	10,403.27	10,230.30	8,103.94	20,633.57	17,381.14	35,547.97
EPC Projects	-	-	-	-	-	19.18
Others	-	-	-	-	-	-
<b>Total</b>	<b>19,904.59</b>	<b>19,188.84</b>	<b>16,823.67</b>	<b>39,093.43</b>	<b>34,030.75</b>	<b>68,677.93</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue From Operations</b>	<b>19,904.59</b>	<b>19,188.84</b>	<b>16,823.67</b>	<b>39,093.43</b>	<b>34,030.75</b>	<b>68,677.93</b>
<b>2. Segment Results Profit / (Loss) before finance costs, exceptional items &amp; tax:</b>						
Steel	830.84	514.49	145.76	1,345.33	640.25	1,872.11
Copper	401.19	769.25	617.39	1,170.44	1,344.37	2,723.75
EPC Projects	34.03	0.32	(13.29)	34.34	8.21	23.39
Others	0.46	0.04	0.03	0.50	0.07	0.81
<b>Total Segment Results Profit / (Loss) before finance costs, exceptional items &amp; tax</b>	<b>1,266.51</b>	<b>1,284.10</b>	<b>749.89</b>	<b>2,550.61</b>	<b>1,992.90</b>	<b>4,620.05</b>
Less :						
Finance Cost	894.91	940.49	875.16	1,835.40	1,667.63	3,357.76
<b>Total Segment Results Profit / (Loss) before exceptional items &amp; tax</b>	<b>371.60</b>	<b>343.61</b>	<b>(125.27)</b>	<b>715.21</b>	<b>325.27</b>	<b>1,262.29</b>
Exceptional Items	-	-	-	-	-	-
<b>Total Segment Results Profit / (Loss) before tax</b>	<b>371.60</b>	<b>343.61</b>	<b>(125.27)</b>	<b>715.21</b>	<b>325.27</b>	<b>1,262.29</b>
Tax Expense	-	-	-	-	-	-
<b>Total Segment Results Profit / (Loss) after tax</b>	<b>371.60</b>	<b>343.61</b>	<b>(125.27)</b>	<b>715.21</b>	<b>325.27</b>	<b>1,262.29</b>
<b>3. Segment Assets :</b>						
Steel	33,503.27	33,984.43	29,949.45	33,503.27	29,949.45	32,240.84
Copper	19,003.36	16,414.13	20,405.64	19,003.36	20,405.64	16,245.18
EPC Projects	1,126.76	1,263.76	1,713.01	1,126.76	1,713.01	1,479.90
Others	67.48	67.02	67.32	67.48	67.32	66.58
<b>Total</b>	<b>53,700.87</b>	<b>51,729.34</b>	<b>52,135.42</b>	<b>53,700.87</b>	<b>52,135.42</b>	<b>50,032.49</b>
<b>4 Segment Liabilities :</b>						
Steel	35,322.74	36,214.91	34,071.86	35,322.74	34,071.86	33,827.32
Copper	7,178.57	4,675.23	8,465.96	7,178.57	8,465.96	5,697.59
EPC Projects	444.30	455.53	494.97	444.30	494.97	467.93
Others	5.06	5.06	4.66	5.06	4.66	4.66
<b>Total</b>	<b>42,950.66</b>	<b>41,350.73</b>	<b>43,037.45</b>	<b>42,950.66</b>	<b>43,037.45</b>	<b>39,997.49</b>

As per our report of even date

For SIGMAC &amp; Co.

Chartered Accountants

CA Nitin Chechani  
Partner

M No. 101221

Firm Reg No. 116351W

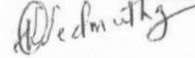
UDIN :23101221BGXWSP4067

Place : Nashik

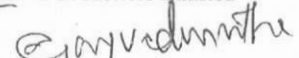
Date : November 09, 2023

for &amp; 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	Sep-23		Mar-23	
	Unaudited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
<b>I. ASSETS</b>				
<b>1. Non - Current Assets</b>				
a. Property, Plant and Equipment		15,675.79		14,393.32
b. Capital work-in-progress		3,563.39		3,459.86
c. Investment Property		189.60		189.60
d. Goodwill		-		-
e. Other Intangible assets		-		-
f. Investments in Associate		272.61		272.61
g. Financial Assets				
Investments	26.32		25.11	
Trade receivables	360.88		474.96	
Loans	-		-	
Other financial assets	417.20	804.39	197.65	697.73
h. Non Current Tax Assets (Net)		685.87		496.99
i. Other non-current assets		24.29		23.31
<b>2. Current assets</b>				
a. Inventories		6,265.66		7,387.90
b. Financial Assets				
Trade receivables	8,726.36		6,993.68	
Cash and cash equivalents	66.61		315.36	
Other balances with banks	1,001.37		1,374.19	
Loans	49.84		49.84	
Other financial assets	15,145.11	24,989.29	12,770.84	21,503.91
c. Current Tax Assets (Net)		-		-
d. Other current assets		1,229.99		1,607.28
<b>TOTAL</b>		<b>53,700.87</b>		<b>50,032.49</b>
<b>II. EQUITY &amp; LIABILITIES</b>				
<b>A. EQUITY</b>				
a. Equity Share Capital		3,226.39		3,226.39
b. Other Equity		7,523.82		6,808.61
<b>Total Equity</b>		<b>10,750.21</b>		<b>10,035.00</b>
<b>B. LIABILITIES</b>				
<b>1. Non - Current Liabilities</b>				
a. Financial Liabilities				
Borrowings	15,392.75		15,604.53	
Trade payables	-		-	
Other financial liabilities	4,678.20	20,070.94	2,250.77	17,855.30
b. Provisions		-		-
c. Deferred Tax Liabilities (net)		-		-
d. Other non-current liabilities		-		-
<b>2. Current Liabilities</b>				
a. Financial Liabilities				
Borrowings	9,052.26		9,534.58	
Trade payables	12,778.29		11,651.80	
Other financial liabilities	17.60	21,848.15	19.35	21,205.72
b. Other Current liabilities		247.74		259.24
c. Provisions		783.84		677.23
<b>TOTAL</b>		<b>53,700.87</b>		<b>50,032.49</b>



**BEDMUTHA INDUSTRIES LIMITED**  
Standalone Cash Flow Statement

(Rs in Lakhs)

Particulars	Half Year Ended on	
	Sep-23	Sep-22
	(Unaudited)	(Unaudited)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extra Ordinary items	715.21	325.27
Adjustment For		
Add Depreciation	1,278.97	1,572.41
(Profit) / Loss on Sale of Investment	-	-
(Profit) / Loss on Sale of Fixed Asset	(14.31)	(17.09)
Provision for Bad and Doubtful Debts/Loans and Advances	-	7.86
Miscellaneous Expenses written off and Amortization Exp.	0.90	0.90
Interest & Financial charges (Net)	1,174.78	1,112.88
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	563.91	508.71
<b>Operating Profit Before Working Capital Changes</b>	<b>3,719.47</b>	<b>3,510.93</b>
<b>Adjustment for working capital changes</b>		
(Increase) / Decrease in non-current/current financial and other assets	(4,024.98)	(4,958.47)
(Increase) / Decrease in Inventories	1,122.24	1,243.24
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	3,647.27	4,344.58
<b>Cash Generated from Operations</b>	<b>4,464.00</b>	<b>4,140.29</b>
<b>Adjustment for Extra Ordinary Transactions</b>		
Direct Taxes paid (Net)	-	-
<b>Net Cash From Operating Activities</b>	<b>4,464.00</b>	<b>4,140.29</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net purchase of fixed assets / capital work in progress	(2,651.56)	(758.98)
Net purchase of investments	(1.21)	0.01
Dividend Income	-	-
<b>Net Cash used in Investing Activities</b>	<b>(2,652.77)</b>	<b>(758.97)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(775.70)	(2,094.75)
Increase/ (Decrease) Net Proceeds form Short Term Borrowings	(482.32)	(105.68)
Interest & Financial charges (Net)	(1,174.78)	(1,112.88)
<b>Net Cash From Financing Activities</b>	<b>(2,432.80)</b>	<b>(3,313.31)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(621.57)</b>	<b>68.02</b>
<b>Opening Cash &amp; Cash equivalents</b>	<b>1,689.55</b>	<b>1,008.66</b>
<b>Closing Cash &amp; Cash equivalents</b>	<b>1,067.98</b>	<b>1,076.68</b>

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





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

**Limited Review Report on Consolidated Unaudited Quarterly Financial Results of  
Bedmutha Industries Limited for the Quarter ended September, 2023 Pursuant to the  
Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015, as amended**

To,  
**The Board of Directors of  
BEDMUTHA INDUSTRIES LIMITED.**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of BEDMUTHA INDUSTRIES LIMITED (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 for the quarter ended September 30, 2023 and result for the year-to-date from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 together with the notes thereon ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 read with Regulation 63 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 Company's Management and approved by the Parent Company's Board of Directors in the meeting held on 09<sup>th</sup> November 2023, 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 Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



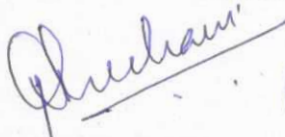
Head Office : 204, Kalpataru Plaza, Chincholi Bunder Road, Malad (W), Mumbai - 400 064. • Tel.: 022 - 40029852  
Delhi Branch : A-111, First Floor, DDA Sheds, Okhla Industrial Area Phase 2, New Delhi - 110 020. • Cell.: +91-9818982759  
• website : www.sigmac.co.in



4. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 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.
5. The consolidated unaudited financial results also include the Associate company's share of net profit after tax of Rs. 26.80 Lakhs and net profit after Tax of 54.63 Lakhs for the quarter ended 30th September, 2022 and for the period from April 01, 2023 to September 30, 2023 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.

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 **SIGMAC & Co.**  
Chartered Accountants



**CA Nitin Chechani**  
Partner

**M No: 101221**  
**FRN: 116351W**



**Place: Nashik**  
**Date: 09/11/2023**  
**UDIN: 23101221BGXWSQ6641**

**BEDMUTHA INDUSTRIES LIMITED**

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

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended on September 30, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Half Year Ended on		For the Year Ended on
	Sep-23 (Unaudited)	Jun-23 (Unaudited)	Sep-22 (Unaudited)	Sep-23 (Unaudited)	Sep-22 (Unaudited)	Mar-23 (Audited)
I. Revenue from operations	19,904.59	19,188.84	16,823.67	39,093.43	34,030.75	68,677.93
II. Other Income	1,069.38	1,622.53	1,471.87	2,691.91	3,090.50	6,136.81
III. Total Income (I + II)	20,973.97	20,811.36	18,295.53	41,785.34	37,121.26	74,814.74
IV. Expenses:						
a. Cost of material consumed	16,218.99	16,367.21	13,439.81	32,586.21	28,466.30	57,198.24
b. Purchase of Stock-in-Trade	304.14	10.25	-	314.39	-	-
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	104.32	257.06	803.84	361.38	13.64	79.84
d. Employee benefits expenses	463.67	435.30	536.08	898.97	1,013.62	1,889.71
e. Finance Cost	894.91	940.49	875.16	1,835.40	1,667.63	3,357.76
f. Depreciation and amortisation expenses	652.28	627.60	792.23	1,279.88	1,573.31	3,190.01
g. Other Expenses	1,964.06	1,829.85	1,973.69	3,793.91	4,061.49	7,836.89
Total Expenses	20,602.37	20,467.76	18,420.81	41,070.13	36,795.99	73,552.45
V. Profit before exceptional Item & Tax (III - IV)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
VI. Exceptional Item	-	-	-	-	-	-
VII. Profit before Tax (V - VI)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
VIII. Tax Expenses						
a. Current Tax	-	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	371.60	343.61	(125.27)	715.21	325.27	1,262.29
X. Share In profit/(loss) of associate	26.80	27.83	3.42	54.63	13.03	38.58
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)	398.40	371.44	(121.85)	769.84	338.30	1,300.87
XIII. Total comprehensive Income attributable to						
a. Owners of the company	398.40	371.44	(121.85)	769.84	338.30	1,300.87
b. Non-controlling Interests	-	-	-	-	-	-
XIV. Net profit after taxes, non-controlling interests and share in profit of associate.	398.40	371.44	(121.85)	769.84	338.30	1,300.87
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	3,226.39
XVI. Reserves (excluding Revaluation Reserves) and Non Controlling Interest as per balance sheet						6,725.43
XVII. Earning Per Share (Before OCI)						
a. Before extraordinary items						
Basic	Rs.1.23	Rs.1.15	(Rs.0.38)	Rs.2.39	Rs.1.05	Rs.4.03
Diluted	Rs.1.23	Rs.1.15	(Rs.0.38)	Rs.2.39	Rs.1.05	Rs.4.03
b. After extraordinary Items						
Basic	Rs.1.23	Rs.1.15	(Rs.0.38)	Rs.2.39	Rs.1.05	Rs.4.03
Diluted	Rs.1.23	Rs.1.15	(Rs.0.38)	Rs.2.39	Rs.1.05	Rs.4.03

As per our report of even date

For SIGMAC &amp; Co.

Chartered Accountants

CA Nitin Chechani

Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 23101221BGXWSQ6641

Place : Nashik

Date : November 09, 2023

for &amp; 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 &amp; 72, S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Consolidated Unaudited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Half Year Ended on September 30, 2023.

Particulars	(Rs. in Lakhs - except otherwise stated)					
	For the Quarter Ended On			For Half Year Ended on		For the Year Ended on
	Sep-23 (Unaudited)	Jun-23 (Unaudited)	Sep-22 (Unaudited)	Sep-23 (Unaudited)	Sep-22 (Unaudited)	Mar-23 (Audited)
<b>1. Segment Revenue :-</b>						
Steel	9,501.32	8,958.54	8,719.73	18,459.86	16,649.61	33,110.77
Copper	10,403.27	10,230.30	8,103.94	20,633.57	17,381.14	35,547.97
EPC Projects	-	-	-	-	-	19.18
Others	-	-	-	-	-	-
<b>Total</b>	<b>19,904.59</b>	<b>19,188.84</b>	<b>16,823.67</b>	<b>39,093.43</b>	<b>34,030.75</b>	<b>68,677.93</b>
Less : Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue From Operations</b>	<b>19,904.59</b>	<b>19,188.84</b>	<b>16,823.67</b>	<b>39,093.43</b>	<b>34,030.75</b>	<b>68,677.93</b>
<b>2. Segment Results Profit / (Loss) before finance costs, exceptional items &amp; tax:</b>						
Steel	830.84	514.49	145.76	1,345.33	640.25	1,872.11
Copper	401.19	769.25	617.39	1,170.44	1,344.37	2,723.75
EPC Projects	34.03	0.32	(13.29)	34.34	8.21	23.39
Others	0.46	0.04	0.03	0.50	0.07	0.81
<b>Total Segment Results Profit / (Loss) before finance costs, exceptional items &amp; tax</b>	<b>1,266.51</b>	<b>1,284.10</b>	<b>749.89</b>	<b>2,550.61</b>	<b>1,992.90</b>	<b>4,620.05</b>
Less :						
Finance Cost	894.91	940.49	875.16	1,835.40	1,667.63	3,357.76
<b>Total Segment Results Profit / (Loss) before exceptional items &amp; tax</b>	<b>371.60</b>	<b>343.61</b>	<b>(125.27)</b>	<b>715.21</b>	<b>325.27</b>	<b>1,262.29</b>
Exceptional Items	-	-	-	-	-	-
<b>Total Segment Results Profit / (Loss) before tax</b>	<b>371.60</b>	<b>343.61</b>	<b>(125.27)</b>	<b>715.21</b>	<b>325.27</b>	<b>1,262.29</b>
Tax Expense	-	-	-	-	-	-
<b>Total Segment Results Profit / (Loss) after tax</b>	<b>371.60</b>	<b>343.61</b>	<b>(125.27)</b>	<b>715.21</b>	<b>325.27</b>	<b>1,262.29</b>
<b>3. Segment Assets :</b>						
Steel	33,474.72	33,929.08	29,840.71	33,474.72	29,840.71	32,157.66
Copper	19,003.36	16,414.13	20,405.64	19,003.36	20,405.64	16,245.18
EPC Projects	1,126.76	1,263.76	1,713.01	1,126.76	1,713.01	1,479.90
Others	67.48	67.02	67.32	67.48	67.32	66.58
<b>Total</b>	<b>53,672.32</b>	<b>51,673.98</b>	<b>52,026.68</b>	<b>53,672.32</b>	<b>52,026.68</b>	<b>49,949.31</b>
<b>4. Segment Liabilities :</b>						
Steel	35,322.74	36,214.91	34,071.86	35,322.74	34,071.86	33,827.32
Copper	7,178.57	4,675.23	8,465.96	7,178.57	8,465.96	5,697.59
EPC Projects	444.30	455.53	494.97	444.30	494.97	467.93
Others	5.06	5.06	4.66	5.06	4.66	4.66
<b>Total</b>	<b>42,950.66</b>	<b>41,350.73</b>	<b>43,037.45</b>	<b>42,950.66</b>	<b>43,037.45</b>	<b>39,997.49</b>

As per our report of even date

For SIGMAC &amp; Co.

Chartered Accountants

CA Nitin Chechani

Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 23101221BGXWSQ6641

Place : Nashik

Date : November 09, 2023

for &amp; 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**  
**Consolidated Statement of Assets & Liabilities**

Particulars	Sep-23		Mar-23	
	Unaudited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
<b>I. ASSETS</b>				
<b>1. Non - Current Assets</b>				
a. Property, Plant and Equipment		15,675.79		14,393.32
b. Capital work-in-progress		3,563.39		3,459.86
c. Investment Property		189.60		189.60
d. Goodwill		-		-
e. Other Intangible assets		-		-
f. Investment in Associate		244.06		189.42
g. Financial Assets				
Investments	26.32		25.11	
Trade receivables	360.88		474.96	
Loans	-		-	
Other financial assets	417.20	804.39	197.65	697.73
h. Non Current Tax Assets (Net)		685.87		496.99
i. Other non-current assets		24.29		23.31
<b>2. Current assets</b>				
a. Inventories		6,265.66		7,387.90
b. Financial Assets				
Trade receivables	8,726.36		6,993.68	
Cash and cash equivalents	66.61		315.36	
Other balances with banks	1,001.37		1,374.19	
Loans	49.84		49.84	
Other financial assets	15,145.11	24,989.29	12,770.84	21,503.91
c. Current Tax Assets (Net)		-		-
d. Other current assets		1,229.99		1,607.28
<b>TOTAL</b>		<b>53,672.32</b>		<b>49,949.31</b>
<b>II. EQUITY &amp; LIABILITIES</b>				
<b>A. EQUITY</b>				
a. Equity, Share Capital		3,226.39		3,226.39
b. Other Equity		7,495.27		6,725.43
Equity attributable to owners		10,721.65		9,951.81
Non-controlling interests		-		-
<b>Total Equity</b>		<b>10,721.65</b>		<b>9,951.81</b>
<b>B. LIABILITIES</b>				
<b>1. Non - Current Liabilities</b>				
a. Financial Liabilities				
Borrowings	15,392.75		15,604.53	
Trade payables	-		-	
Other financial liabilities	4,678.20	20,070.94	2,250.77	17,855.30
b. Provisions		-		-
c. Deferred Tax Liabilities (net)		-		-
d. Other non-current liabilities		-		-
<b>2. Current Liabilities</b>				
a. Financial Liabilities				
Borrowings	9,052.26		9,534.58	
Trade payables	12,778.29		11,651.80	
Other financial liabilities	17.60	21,848.15	19.35	21,205.72
b. Other Current liabilities		247.74		259.24
c. Provisions		783.84		677.23
<b>TOTAL</b>		<b>53,672.32</b>		<b>49,949.31</b>



**BEDMUTHA INDUSTRIES LIMITED**  
Consolidated Statement of CASH FLOWS

(Rs. in Lakhs)

Particulars	Half Year Ended	
	Sep-23	Sep-22
	Unaudited	Unaudited
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax and Extra Ordinary items	769.84	338.30
Adjustment For		
Add Depreciation	1,278.97	1,572.41
Share of (Profit) / Loss of Associate	(54.63)	(13.03)
(Profit) / Loss on Sale of Investment	-	-
(Profit) / Loss on Sale of Fixed Asset	(14.31)	(17.09)
Provision for Bad & Doubtful Debts	-	7.86
Miscellaneous Expenses written off	0.90	0.90
Interest & Financial charges (Net)	1,174.78	1,112.88
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	563.91	508.71
<b>Operating Profit Before Working Capital Changes</b>	<b>3,719.47</b>	<b>3,510.93</b>
<b>Adjustment for working capital changes</b>		
(Increase) / Decrease in non-current/current financial and other assets	(4,024.98)	(4,958.47)
(Increase) / Decrease in Inventories	1,122.24	1,243.24
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	3,647.27	4,344.58
<b>Cash Generated from Operations</b>	<b>4,464.00</b>	<b>4,140.29</b>
<b>Adjustment for Extra Ordinary Transactions</b>		
Direct Taxes paid (Net)	-	-
<b>Net Cash From Operating Activities</b>	<b>4,464.00</b>	<b>4,140.29</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net purchase of fixed assets / capital work in progress	(2,651.56)	(758.98)
Net (purchase) / sale of investments	(1.21)	0.01
Dividend Income	-	-
<b>Net Cash used in Investing Activities</b>	<b>(2,652.77)</b>	<b>(758.97)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/ ( Decrease) Net Proceeds from Long Term Borrowings	(775.70)	(2,094.75)
Increase/ ( Decrease) Net Proceeds form Short Term Borrowings	(482.32)	(105.68)
Interest & Financial charges (Net)	(1,174.78)	(1,112.88)
<b>Net Cash From Financing Activities</b>	<b>(2,432.80)</b>	<b>(3,313.31)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(621.57)</b>	<b>68.02</b>
<b>Opening Cash &amp; Cash equivalents</b>	<b>1,689.55</b>	<b>1,008.66</b>
<b>Closing Cash &amp; Cash equivalents</b>	<b>1,067.98</b>	<b>1,076.68</b>
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 half year ended on September 30, 2023 were taken on record at the meeting of Board of Directors held on November 09, 2023 after being reviewed and recommended by the Audit committee. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles stated therein and prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Agreement Regulation.
- 3 The Company has five segments mainly:
  - i. Steel
  - ii. Copper
  - iii. Consultancy \*
  - iv. Windmill
  - v. EPC Projects\*As regards the Consultancy / Contracting activities of the Company, the same are carried out in the name of M/S K.R. Bedmutha & Techno Associates.  
(During the period, No significant revenue was generated in Consultancy & Windmill, Hence no separate segment reporting for said activity is done).
- 4 The earnings per share (basic and diluted) for the interim periods have not been annualized.
- 5 During the Quarter, investor complaints ;
  - i. O/s at the beginning of the quarter : Nil ,
  - ii. Complaints received and resolved in the quarter : Nil,
  - iii. O/s at the end of the Quarter : Nil
- 6 The 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 Previous periods figures have been re-grouped and re-arranged as and when necessary.

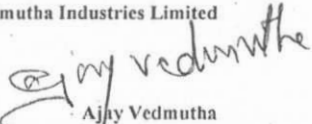
As per our report of even date  
For SIGMAC & Co.  
Chartered Accountants

CA Nitin Chechani  
Partner  
M No. 101221  
Firm Reg No. 116351W  
UDIN 23101221BGXWSQ6641

Place : Nashik  
Date : November 9, 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)

