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Ganesh Kale B.Com., A.C.A.

Akshay Pagariya B.Com., A.C.A.

PATIL HIRAN JAJOO & CO.

CHARTERED ACCOUNTANTS

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Limited Review Report on Quarterly Financial Results of Bedmutha Industries Limited Pursuant to Clause 41 of the Listing Agreement

To
The Board of Directors
M/s. Bedmutha Industries Limited,
Sinnar, Nasik.

Introduction

We have reviewed the quarterly Standalone financial results of Bedmutha Industries Limited ('the company') for the quarter ended 30th June, 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures in part II of the statement regarding "Public Shareholding", "Promoter and Promoter Group Shareholding" and "Investor Complaints" which have been traced from disclosures made by the management and has been approved by Board of Directors. Our responsibility is to issue a report on unaudited financial results based on our review.


Scope of Review

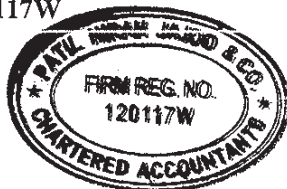
We conducted our review in accordance with the standard on review engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires we plan and perform the review to obtain moderate assurance as to whether interim financial results are free from material misstatement. A review is limited primarily to inquiries of company personnel and applying analytical procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results does not give true and fair view of the state of affairs of the entity as at June, 2014 and its results of operation for three month period in accordance with applicable Accounting Standards has not disclosed the information required to be disclosed in terms of Clause 41 of the listing Agreement including the manner in which is to be disclosed, or that it contains any material misstatement.

For **Patil Hiran Jajoo & Co.**
Chartered Accountants
Firm Reg No: 120117W


Aniruddha Jajoo
Partner
M No: 103246



Place: Nasik
Date: 14.08.2014



BEDMUTHA INDUSTRIES LIMITED

Regd. Office : 31 to 35 & 57 S.T.I.C.E. Musalgaon MIDC, Sinnar Nashik-400 103
Statement of Standalone Unaudited /Audited Results for the Quarter ended June 2014

Particulars	For The Quarter Ended On			(Rs. in Lacs)
	June-14	June-13	March-14	Year ended
	(Unaudited)	(Unaudited)	(Audited)	(Audited)
PART I				
1. Income from operations :-				
a. Income from Operations	5,725.71	4,725.36	9,116.66	22,179.74
b. Other Operating Income	-	0.51	9.36	9.87
Total income from operations (Net)	5,725.71	4,725.87	9,126.02	22,189.61
2. Expenditure :-				
a. Cost of Materials Consumed	4,838.66	2,627.36	3,250.06	12,212.89
b. Purchase of Stock in Trade	7.06	11.88	5,009.71	5,195.30
c. Changes in inventories of finished goods work-in-progress.	(639.38)	880.50	23.32	(149.64)
d. Manufacturing and Operating Cost	602.23	467.94	529.16	2,142.92
e. Employees benefits Expenses	101.95	50.09	81.74	402.38
f. Depreciation and amortisation expenses	232.31	187.49	120.90	739.10
g. Other Expenses	182.62	221.56	118.28	712.84
Total Expenditure (a to g)	5,325.45	4,446.82	9,133.17	21,255.79
3. Profit from operations before other Income, Finance Cost	400.26	279.05	(7.15)	933.82
4. Other Income	68.30	50.42	548.46	728.21
5. Profit/ (Loss) from Ordinary activities before Finance Costs	468.56	329.47	541.31	1,662.03
6. Finance Costs	421.41	319.76	356.89	1,473.28
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional Items(5-6)	47.15	9.71	184.42	188.75
8. Exceptional Items	-	-	-	-
9. Profit (+) / Loss(-) from ordinary activities Before Tax (7-8)	47.15	9.71	184.42	188.75
10. Less : Tax Expenses / (Excess provision)	(287.08)	(6.49)	17.39	58.44
11. Profit (+) / Loss(-) from ordinary activities After Tax (9-10)	334.23	16.20	167.03	130.31
12. Extraordinary Items (net of tax expenses Rs.)	-	-	-	-
13. Profit (+) / Loss(-) for the period (11-12)	334.23	16.20	167.03	130.31
14. Paid-up equity share capital of Rs.10 each	2,103.16	2,103.16	2,103.16	2,103.16
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	10,984.41	10,410.00	10,578.17	10,578.17
16. Earning Per Share (not annualised)				
i. Before extraordinary items				
Basic	Rs.1.59	Rs.0.08	Rs.0.79	Rs.0.62
Diluted	Rs.1.59	Rs.0.08	Rs.0.79	Rs.0.62
ii. After extraordinary Items				
Basic	Rs.1.59	Rs.0.08	Rs.0.79	Rs.0.62
Diluted	Rs.1.59	Rs.0.08	Rs.0.79	Rs.0.62

PART-II				
A. PARTICULARS OF SHAREHOLDING				
1. Public Shareholding				
a. Number of Shares	68,07,824	72,42,391	68,78,738	68,78,738
b. Percentage of Shareholding	32.37%	34.44%	32.71%	32.71%
2. Promoters and Promoter Group Shareholding				
a. Pledged / Encumbered				
- Number of Shares	Nil	Nil	Nil	Nil
- Percentage of Share(As a % of the total shareholding of promoter and promoter group)	-	-	-	-
- Percentage of Share(As a % of the total shareholding of the company)	-	-	-	-
b. Non-encumbered				
- Number of Shares	1,42,23,787	1,37,89,220	1,41,52,873	1,41,52,873
- Percentage of Share(As a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
- Percentage of Share(As a % of the total shareholding of the company)	67.63%	65.56%	67.29%	66.03%

As per our report of even date
for Patil Hiran Jajoo & Co.
Chartered Accountants



Aniruddha Jajoo
Partner
M No. 103246
Firm Reg No. 120117W

Place: Nashik
Date: 14th August 2014

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

K R Bedmutha
K R Bedmutha
Chairman

Vijay Vedmutha
Vijay Vedmutha
Managing Director

Aditi G. Bhavsar
Aditi G. Bhavsar
Company Secretary

Notes

- 1 The above unaudited Standalone results were reviewed by the Audit Committee, thereafter were approved and taken on record by the Board of Directors in its meeting held on 14th August 2014.
- 2 The Company is mainly engaged in the business of manufacturing of wires. In accordance with the provision of AS- 17, segment reporting is not applicable.
- 3 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
- 4 The unaudited standalone results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and on company's website.
- 5 Disclosure as per Clause 43 of the Listing Agreement for the quarter ended on 30th June 2014


The utilization of issue proceeds from IPO (Rs. 9184.30 lakhs) is as follows:-

Particulars of Fund Utilization for	(Rs. In lakhs)	
	Amount to be utilized as per prospectus	Actual Utilization
Expansion Project	8,494.40	7,190.44
General Corporate Purpose	175.00	
Share Issue Expenses	542.00	394.90
Total	9,211.40	7,585.34

As on June 30,2014 unutilized funds in the Company amounting to Rs. 1598.96 lakhs have been temporarily parked in interest bearing ICDs', and for the expansion project at Sinnar Unit.

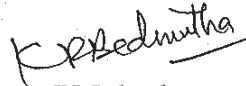
As per our report of even date
for Patil Hiran Jajoo & Co.

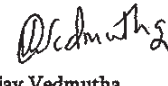
Chartered Accountants

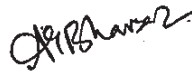

Aniruddha Jajoo
Partner
M No. 103246
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for & on behalf of Board of Directors of
Bedmutha Industries Limited


K R Bedmutha
Chairman


Vijay Vedmutha
Managing Director


Aditi G. Bhavsar
Company Secretary



Place: Nashik

Date: 14th August 2014