



PATIL HIRAN JAJOO & CO.

CHARTERED ACCOUNTANTS

Ulhas Patil B.Com., Grad. C.W.A., F.C.A.
Satish Hiran B.Com., Grad. C.W.A., F.C.A.
Aniruddha Jajoo B.Com., F.C.A.

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LIMITED REVIEW REPORT

To,

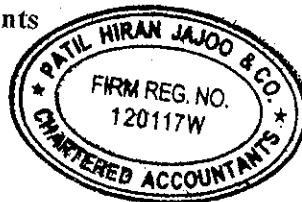
**The Board of Directors,
Bedmutha Industries Limited
A-32, STICE, SINNAR, NASHIK - 422103.**

1. We have reviewed the accompanying statement of unaudited Consolidated and standalone financial results of BEDMUTHA INDUSTRIES LIMITED (the Company) AND ITS SUBSIDIARY (Kamalasha Engineering and Infrastructure Private Limited) for the QUARTER ENDED 30th JUNE 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' and Investor Complaints status which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated and standalone financial results prepared in accordance with applicable accounting standards¹ and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

for Patil Hiran Jajoo & Co.

Chartered Accountants


Aniruddha Jajoo
Partner



M No. 103246

Firm Regd 120117W

Date : 11th August 2011.

Place : Nashik.



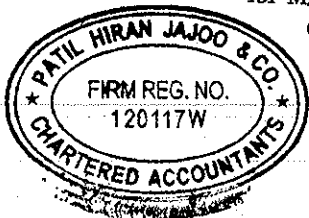
BEDMUTHA INDUSTRIES LIMITED

Regd. Office : 31 to 35 & 57 S.T.I.C.E. Musalgaon MIDC, Sinnar Nashik-400 103
Unaudited Standalone Financial Results for the period ended 30th June, 2011

Particulars	(Rs. in Lacs - except otherwise stated)	
	Standalone	
	3 months ended 30.06.2011 Unaudited	Year ended 31.03.2011 Audited
1. a. Net Sales / Income from Operatios		
2. Expenditure :-	5,436.12	18,974.51
a. (Increase)/Decrease in stock in Trade & Work in Progress	(81.69)	(675.26)
b. Consumption of Raw Materials and Stores	4,562.88	16,265.00
c. Purchase of Traded Goods	517.90	1,039.13
d. Employees Cost	116.00	454.12
e. Administrative & Selling Expenses	87.10	418.21
f. Depreciation	82.20	460.67
g. Other Expenditure	6.26	(47.15)
Total Expenditure (a to g)	5,290.65	17,914.72
3. Profit /(loss) from operations before other Income, Interest & Exceptional items (1-2)	145.47	1,059.79
4. Other Income	6.64	47.12
5. Profit before Interest & Exceptional Items (3+4)	152.11	1,106.91
6. Interest	138.72	618.42
7. Profit after Taxation Interest But Before Exceptional Items(5-6)	13.39	488.49
8. Exceptional Items	-	-
9. Profit (+) / Loss(-) from ordinary activities Before Tax (7+8)	13.39	488.49
10. Less : Tax Expenses	(2.97)	222.37
11. Profit (+) / Loss(-) from ordinary activities After Tax (9-10)	16.36	266.12
12. Extraordinary Items (net of tax expenses Rs.)	-	0.81
13. Profit (+) / Loss(-) for the period (11-12)	16.36	265.31
14. Paid-up Equity Share Capital (2,10,31,611 eq.sh. Of Rs.10/- each	2,103.16	2,103.16
15. Reserves Excluding Revaluation Reserves	10,215.81	10,199.46
16. Earning Per Share capital (EPS) : Rs.		
a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.08	1.64
a. Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.08	1.64
17. Public Shareholding :		
a. No. of Shares		
b. Percentage of Shareholding	91,15,544.00	91,15,544.00
18. Promoters and Promoter Group Shareholding	43.34	43.34
a. Plagged / Encumbered		
- Number of Shares	-	-
- 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	1,19,16,067.00	1,19,16,067.00
- Percentage of Share(As a % of the total shareholding of promoter and promoter group)	100.00	100.00
- Percentage of Share(As a % of the total shareholding of the company)	56.66	56.66

As per our Limited Review Report of evendate
for M/s Patil Hiran Jajoo & Co.

Chartered Accountants



Anirudhna Jajoo

Partner

M No. 103246

Firm Reg No. 120117W



for Bedmutha Industries Limited

K R Bedmutha

Chairman

Ajay Vedmutha

Jt. Managing Director

Vijay Vedmutha

Managing Director

Nitesh Amrutkar

Company Secretary

Date: 11.08.2011

Place: Nashik



BEDMUTHA INDUSTRIES LIMITED

Regd. Office : 31 to 35 & 57 S.T.I.C.E. Musalgaon MIDC, Sinnar Nashik-400 103

Unaudited Consolidated Financial Results for the period ended 30th June, 2011

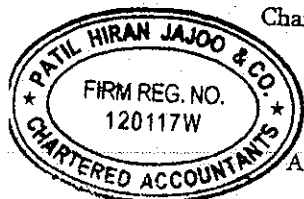
(Rs. in Lacs - except otherwise stated)

Particulars	Consolidated	
	3 months ended 30.06.2011 Unaudited	Year ended 31.03.2011 Audited
1. Net Sales / Income from Operatio		
Total income	6,266.59	21,463.02
2. Expenditure :-	6,266.59	21,463.02
a. (Increase)/Decrease in stock in Trade & Work in Progress	(139.52)	(728.54)
b. Consumption of Raw Materials and Stores	4,797.66	17,131.94
c. Purchase of Traded Goods	918.72	1,892.08
d. Employees Cost	132.64	507.85
e. Administrative & Selling Expenses	97.66	472.46
f. Depreciation	82.61	464.30
g. Other Expenditure	6.27	(47.13)
Total Expenditure (a to g)	6.27	(47.13)
3. Profit/(loss) from operations before other Income, Interest & Exceptional items (1-2)	5,896.04	19,692.96
4. Other Income	370.55	1,770.06
5. Profit before Interest & Exceptional Items (3+4)	3.16	33.08
6. Interest	373.71	1,803.14
7. Profit after Taxation Interest But Before Exceptional Items(5-6)	203.23	886.00
8. Exceptional Items	170.48	917.14
9. Profit (+) / Loss(-) from ordinary activities Before Tax (7+8)	-	-
10. Less : Tax Expenses	170.48	917.14
11. Profit (+) / Loss(-) from ordinary activities After Tax (9-10)	46.27	365.69
12. Extraordinary Items (net of tax expenses Rs.)	124.21	551.45
13. Profit (+) / Loss(-) for the period before Minority Interest (11-12)	-	0.81
14. Minority Interest	124.21	550.64
15. Profit (+) / Loss(-) for the period (13-14)	54.99	183.50
16. Paid-up Equity Share Capital (2,10,31,611 eq.sh. Of Rs.10/- each	69.22	367.14
17. Reserves Excluding Revaluation Reserves	2,103.16	2,103.16
18. Earning Per Share capital (EPS) : Rs.	10,360.89	10,308.20
a. Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualised)	0.33	1.75
19. Public Shareholding :		
a. No. of Shares		
b. Percentage of Shareholding	91,15,544.00	91,15,544.00
20. Promoters and Promoter Group Shareholding	43.34	43.34
a. Pladged / Encumbered		
- Number of Shares	-	-
- 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	-	-
- Percentage of Share(As a % of the total shareholding of promoter and promoter group)	1,19,16,067.00	1,19,16,067.00
- Percentage of Share(As a % of the total shareholding of the company)	100.00	100.00
- Percentage of Share(As a % of the total shareholding of the company)	56.66	56.66

As per our Limited Review Report of evendate

for M/s Patil Hiran Jajoo & Co.

Chartered Accountants



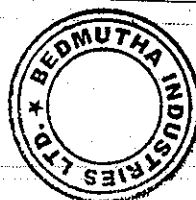
Aniruddha Jajoo
Partner

M No. 103246

Firm Reg No. 120117W

Date: 11.08.2011

Place: Nashik



for Bedmutha Industries Limited

K R Bedmutha

K R Bedmutha
Chairman

Vijay Vedmutha

Vijay Vedmutha
Managing Director

Ajay Vedmutha

Ajay Vedmutha
Jt. Managing Director

Nilesh Amrutar

Nilesh Amrutar
Company Secretary

Notes

1. The above Consolidated results were reviewed by the Audit Committee, thereafter were approved and taken on record by the Board of Directors in its meeting held on 11th August 2011 and has been subjected to the limited review from the Statutory Auditors.
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 ;

O/s at the beginning of the 1 st quarter	Complaints received during the 1 st quarter	Complaints resolved in 1 st quarter	O/s on end of the 1 st quarter
1 Nos	Nil	1 Nos	Nil

4. The unaudited standalone and unaudited consolidated financial results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and on company's website.
5. This being the third quarterly results after the Initial Public Offering, the figures of corresponding quarter ended June 30, 2010 have not been provided.
6. Disclosure as per Clause 43 of the Listing Agreement for the quarter ended on June 30, 2011

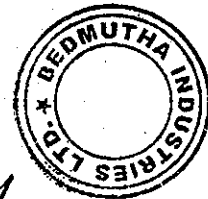
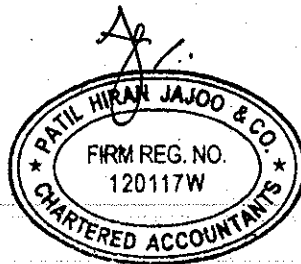
The utilization of issue proceeds from IPO (Rs. 9184.30 lakhs) is as follows:

Particulars of Fund Utilization for	Amount to be utilized as per prospectus	Actual Utilization
Expansion Project	8494.40	2540.18
General Corporate Purpose	175.00	---
Share Issue Expenses	542.00	394.90
Total	9211.40	2935.08

As on June 30, 2011, unutilized funds in the Company amounting to Rs. 6249.22 lakhs have been temporarily invested in companies Cash credit account and interest bearing ICDs' and given advance to parties for purchase of fixed asset.

7. The figures of the corresponding periods have been regrouped/reclassified, wherever necessary, to make them comparable.

Unaudited key standalone financial information of the company is given below



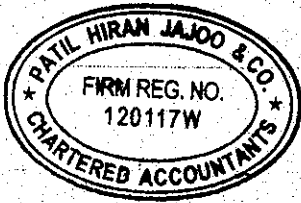
8. Unaudited key standalone financial information of the company is given below

(Rs. In lakhs)

Particulars	Unaudited Quarter ended 30.06.2011	Audited Year Ended 31.03.2011
Total Revenue	5442.76	19021.63
Profit before tax	13.39	487.68
Profit after tax	16.36	265.31

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

For Bedmutha Industries Limited



Aniruddha Jajoo

Partner

M No. 103246

Firm Redg No. 120117W

Date: 11th August 2011

Place: Nashik



K. R. Bedmutha

Chairman

Vijay Vedmutha

Managing Director

Ajay Vedmutha

Jt. Managing Director

Nilesh Amrutkar

Company Secretary