



**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.

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

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

# PATIL HIRAN JAJOO & CO.

## CHARTERED ACCOUNTANTS

4 th Floor, Rushiraj Regency, Opp. Mama Mungi Karyalay,  
Near Vidya Vikas Circle, Gangapur Road, Nashik - 422 005.  
Ph. 2572680 / 81 / 82 Fax : (0253) 2572682  
e - mail : info@patilhiranjajoo.com  
Website : www.patilhiranjajoo.com

### Limited Review Report on Quarterly Financial Results of Bedmutha Industries Limited

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


We have reviewed the accompanying statement of unaudited financial results of BEDMUTHA INDUSTRIES LIMITED (the Company) for the quarter ended on 30<sup>th</sup> June, 2017 (the Statement), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 (the Regulations). This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in IND AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India (IND AS 34). Our responsibility is to issue a report on the Statement based on our review.

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 Auditors of the Entity" 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 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.

We have not audited nor reviewed the financial results and other financial information for the corresponding quarter ended 30<sup>th</sup> June, 2016 which have been restated as per IND AS 34 and is prepared solely based on the information compiled by the management.

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 prepared in accordance with the recognition and measurement principles laid down in IND AS 34 has not disclosed, in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains, any material misstatement.

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

  
CA Aniruddha Jajoo  
Partner

M No: 103246



Place: Nashik

Date: 14<sup>th</sup> September, 2017



## BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 32 , 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 ended 30<sup>th</sup> June 2017

(Rs. in Lakhs - except otherwise stated)		
Particulars	Quarter ended on 30.06.2017	Quarter ended on 30.06.2016 (Restated)
	(Unaudited)	(Unaudited)
<b>I. Revenue from operations (Including Excise Duty)</b>	<b>16,936.93</b>	<b>16,332.91</b>
<b>II. Other Income</b>	<b>656.05</b>	<b>368.82</b>
<b>III. Total Revenue (I + II)</b>	<b>17,592.98</b>	<b>16,701.73</b>
<b>IV. Expenses:</b>		
a. Cost of material consumed	10,413.14	8,693.18
b. Purchase of Stock-in-Trade	2,906.77	3,241.89
c. Manufacturing and Operating Cost	1,656.75	1,599.78
d. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	210.18	(138.69)
e. Employee benefits expenses	458.94	392.41
f. Finance Cost	1,318.29	1,284.63
g. Depreciation and amortisation expenses	658.69	705.00
h. Excise Duty	1,442.49	1,334.02
i. Other Expenses	419.52	413.34
<b>Total Expenses</b>	<b>19,484.78</b>	<b>17,525.56</b>
<b>V. Profit before exceptional Item &amp; Tax (III - IV)</b>	<b>(1,891.80)</b>	<b>(823.83)</b>
<b>VI. Exceptional Item</b>	-	-
<b>VII. Profit before Tax (V - VI)</b>	<b>(1,891.80)</b>	<b>(823.83)</b>
<b>VIII. Tax Expenses</b>		
a. Current Tax	-	-
b. Deferred Tax	-	-
c. Tax in respect of earlier year	-	-
<b>IX. Profit / (Loss) for the period (VII - VIII)</b>	<b>(1,891.80)</b>	<b>(823.83)</b>
<b>X. Other Comprehensive Income</b>		
a. Items that will not be classified to Profit or Loss (net of tax expenses)		
b. Items that will be classified to Profit or Loss (net of tax expenses)	(1.85)	1,882.09
<b>Total Other Comprehensive Income</b>	<b>(1.85)</b>	<b>1,882.09</b>
<b>XI. Total Comprehensive Income for the period (IX + X)</b>	<b>(1,893.66)</b>	<b>1,058.27</b>
<b>XII. Paid-up equity share capital , Equity Shares of Rs.10/- each.</b>	<b>2,453.16</b>	<b>2,103.16</b>
<b>XIII. Earning Per Share (not annualized) (Before OCI)</b>		
a. Before extraordinary items		
Basic	(Rs.7.71)	(Rs.3.92)
Diluted	(Rs.7.71)	(Rs.3.92)
b. After extraordinary Items		
Basic	(Rs.7.71)	(Rs.3.92)
Diluted	(Rs.7.71)	(Rs.3.92)

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

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



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



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

Place: Nashik  
Date: Sept. 14,2017



## BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 32 , S.T.I.C.E. Musalgaon MIDC , Sinnar Nashik-422 103

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Audited Standalone Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter Ended 30<sup>th</sup> June, 2017

(Rs. in Lakhs - except otherwise stated)		
Particulars	Quarter ended on 30.06.2017	Quarter ended on 30.06.2016 (Restated)
	(Unaudited)	(Audited)
<b>1. Segment Revenue :-</b>		
Steel	11,291.87	12,983.15
Copper	5,214.05	2,873.72
EPC Projects	431.01	476.05
Others	-	-
<b>Total</b>	<b>16,936.93</b>	<b>16,332.91</b>
Less : Inter Segment Revenue	-	-
<b>Gross Sales/Income From Operation</b>	<b>16,936.93</b>	<b>16,332.91</b>
<b>2.</b>		
<b>Segment Results Profit / (Loss) before finance costs, exceptional items &amp; tax:</b>		
Steel	(663.98)	203.78
Copper	268.17	109.79
EPC Projects	(178.57)	147.23
Others	0.87	-
<b>Total Segment Results Profit / (Loss) before finance costs, exceptional items &amp; tax</b>	<b>(573.52)</b>	<b>460.80</b>
<b>Less :</b>		
Finance Cost	1,318.29	1,284.63
<b>Total Segment Results Profit / (Loss) before exceptional items &amp; tax</b>	<b>(1,891.80)</b>	<b>(823.83)</b>
Exceptional Items	-	-
<b>Total Segment Results Profit / (Loss) before tax</b>	<b>(1,891.80)</b>	<b>(823.83)</b>
Tax Expense	-	-
<b>Total Segment Results Profit / (Loss) after tax</b>	<b>(1,891.80)</b>	<b>(823.83)</b>
<b>3. Segment Assets :</b>		
Steel	57,492.64	53,109.93
Copper	7,709.25	4,650.46
EPC Projects	856.26	2,143.53
Others	282.42	2,636.10
<b>Total</b>	<b>66,340.58</b>	<b>62,540.02</b>
<b>4 Segment Liabilities :</b>		
Steel	58,595.02	48,859.93
Copper	5,112.53	4,523.57
EPC Projects	(348.31)	139.03
Others	161.43	532.65
<b>Total</b>	<b>63,520.67</b>	<b>54,055.19</b>

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: Sept. 14, 2017



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

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



## Notes

- 1 The above 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 September 14, 2017.
- 2 This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 in accordance with Ind AS 101 "First time adoption of Indian Accounting Standards". Beginning 1st April, 2017, the Company has for the first time adopted Ind AS with the transition date of 1st April 2016.

The format for Unaudited Quarterly Results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III(Division II) to the Companies Act, 2013 applicable to Companies that are required to comply with Ind AS.

The Company has opted for standalone financial results for the quarter ended 30th June, 2017 and the Statement does not include Results for the preceding quarter and previous year ended 31st March, 2017 as the same is not mandatory as per SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July, 2016.

The Ind AS compliant corresponding figures in the previous year have not been subjected to limited review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

- 3 The reconciliation of Net Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with Ind AS is given below:

Particulars	Quarter ended 30th June 2016 (Rs. In Lakhs)
Net Profit/(loss) after tax reported under previous GAAP (Indian GAAP)	(1,144.64)
Add/(Less): Adjustment on account of :	
i. Remeasurement of government grants	320.81
Net Profit/ (Loss) as per Ind AS	(823.83)
Other Comprehensive Income :	1,882.09
Total Comprehensive Income for the period	1,058.27

- 4 The Company has five segments mainly:

- i Wire & Wire Products
- ii Copper Products
- 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 is done.)

- 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 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.
- 8 Disclosure as per Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended on 30<sup>th</sup> June, 2017 is given below:

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

(Rs. In lakhs)

Particulars of Fund Utilization for	Amount to be utilized as per prospectus	Actual Utilization
Expansion Project	8,494.40	8,789.40
General Corporate Purpose	175.00	-
Share Issue Expenses	542.00	394.90
<b>Total</b>	<b>9,211.40</b>	<b>9,184.30</b>

As on March 31, 2015 the Company has fully deployed the IPO Funds for Expansion project which is under implementation.

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

**Chartered Accountants**



**Aniruddha Jajoo**

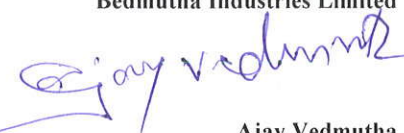
Partner

M No. 103246

Firm Reg No. 120117W



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

**Ajay Vedmutha**

Joint Managing Director &

Chief Financial Officer

(DIN : 01726879)

**Place: Nashik**

**Date: Sept. 14,2017**