

Date: 29/10/2024

To,
The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on October 29, 2024.

Ref: NSE Symbol BAHETI; ISIN- INE029Q01017

With reference to the subject matter and pursuant to the Regulation 30 & 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. **Tuesday, October 29, 2024**, inter alia, has considered and approved the following:

1. Statement Showing the Un-Audited Standalone Financial Results for the half year ended on 30th September, 2024.
2. Limited Review Report on Financial Results-for the half year ended on 30th September, 2024.

The meeting was commenced at 12:30 p.m. and concluded at 01:35 p.m.

Kindly take note of the same in your records.

Thanking you

Yours faithfully,
For, Baheti Recycling Industries Limited

Yash Shankerlal Shah
Managing Director
DIN: 09527701

Encl.: As above

Baheti Recycling Industries Ltd.

CIN: U37100GJ1994PLC024001
Registered Office: A/2/3 L.R Apartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Statement of Financial Results for the Half Year and Year Ended on September 30, 2024

(In Lakh except per share data)

Particulars	Half Year / Period ended			Year / Period ended		
	30-09-2024	31-03-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
A Date of start of reporting period	01-04-2024	01-10-2023	01-04-2023	01-04-2024	01-04-2023	01-04-2023
B Date of end of reporting period	30-09-2024	31-03-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations						
Net sales or Revenue from Operations	25,718.55	22,260.51	20,673.98	25,718.55	20,673.98	42,934.49
II Other Income	19.22	5.41	5.14	19.22	5.14	10.55
III Total Income (I+II)	25,737.77	22,265.92	20,679.12	25,737.77	20,679.12	42,945.04
IV Expenses						
(a) Cost of materials consumed	19,220.25	19,140.21	16,171.70	19,220.25	16,171.70	35,311.91
(b) Purchases of stock-in-trade	2,669.56	844.80	2,860.13	2,669.56	2,860.13	3,704.93
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	805.45	(533.50)	(139.78)	805.45	(139.78)	(673.28)
(d) Employee benefit expense	216.77	351.20	498.13	216.77	498.13	1,049.33
(e) Finance Costs	641.59	636.69	375.00	641.59	375.00	1,011.69
(f) Depreciation and amortisation expense	76.08	60.93	42.42	76.08	42.42	103.35
(g) Other Expenses	1,159.40	994.89	513.67	1,159.40	513.67	1,508.56
(h) (Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)						
Total expenses (IV)	24,789.10	21,695.20	20,321.27	24,789.10	20,321.27	42,016.47
V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	948.67	570.73	357.84	948.67	357.84	928.57
VI Exceptional items						
VII Profit before extraordinary items and tax (V - VI)	948.67	570.73	357.84	948.67	357.84	928.57
VIII Extraordinary items						
IX Profit before tax (VII- VIII)	948.67	570.73	357.84	948.67	357.84	928.57
X Tax Expense	246.62	145.95	62.53	246.62	62.53	208.48
(a) Current Tax	238.80	174.37	62.53	238.80	62.53	236.90
(b) (Less): MAT Credit						
(c) Current Tax Expense Relating to Prior years	0.11	(23.74)		0.11		(23.74)
(d) Deferred Tax (Asset)/ Liabilities	7.71	(4.68)		7.71		(4.68)
XI Profit (Loss) for the period from continuing operations (IX-X)	702.05	424.77	295.31	702.05	295.31	720.08
XII Profit/(loss) from discontinued operations before tax						
XIII Tax expenses of discontinued operations						
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)						
XV Profit (Loss) for the period before minority interest (XI + XIV)	702.05	424.77	295.31	702.05	295.31	720.08
XVI Share of Profit (Loss) of Associates						
XVII Profit (Loss) of Minority Interest						
XVIII Net Profit (Loss) for the period (XV+XVI-XVII)	702.05	424.77	295.31	702.05	295.31	720.08
XIX Details of equity share capital						
Paid-up equity share capital	1,036.85	1,036.85	1,036.85	1,036.85	1,036.85	1,036.85
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XX Details of Debt Securities						
Reserves excluding Revaluation Reserve	3,776.55		2,701.57	3,776.55	2,701.57	3,126.34
XIX Earnings per share						
Earnings per share (not annualised for half year / Period ended)						
Basic earnings (loss) per share from continuing and discontinued operations	6.77	4.10	2.85	6.77	2.85	6.94
Diluted earnings (loss) per share continuing and discontinued operations	6.77	4.10	2.85	6.77	2.85	6.94

Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on October 29, 2024.
- The Statutory Auditors of the Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The figures for the half year ended March 31, 2024, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2023.
- As per Accounting Standard 17 on "Operating Segment" (AS 17), the company has only one reportable segment i.e. Castings & Forgings.
- As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
- Earnings per share are calculated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualised.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Date :- 29-10-2024
Place :- Ahmedabad



Yash S. Shah
Managing Director
DIN : 09527701

Corporate Office

A-2/3, L.R Apartment, Opp. Police Comm. Office,
Shahibaug, Ahmedabad-380004, Gujarat (INDIA)

Works

176,197 & 198 Shrinath Industrial Estate
Post-Sampa, Tal.Dehgam, Dist.Gandhinagar.

BAHETI RECYCLING INDUSTRIES LIMITED
(Formerly Baheti Metal & Ferro Alloys Ltd.)

Baheti Recycling Industries Ltd.

CIN: U37100GJ1994PLC024001

Registered Office: A/2/3 L R Apartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Statement of Assets and Liabilities

(` In Lakh)

Particulars		As on	
		30-09-2024	31-03-2024
A	Date of start of reporting period	01-04-2024	01-04-2023
B	Date of end of reporting period	30-09-2024	31-03-2024
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A) EQUITY AND LIABILITIES			
1	Shareholders' funds	1,036.85	1,036.85
a	Share capital	3,776.55	3,126.34
b	Reserves and surplus		
c	Money received against share warrants		
2	Share application money pending allotment		
3	Deferred Government grants		
4	Non-current liabilities		
a	Long-term borrowings	1,005.85	1,049.57
b	Deferred tax liabilities (Net)	57.23	49.51
c	Foreign Currency monetary item translation difference liability account		
d	Other Long term liabilities		
e	Long-term provisions		
5	Current liabilities		
a	Short-term borrowings	13,690.77	8,852.29
b	Trade Payables:-		
i	Total outstanding dues of micro enterprises and small enterprises	829.73	402.57
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,072.41	1,379.27
c	Other current liabilities	994.58	429.13
d	Short-term provisions	459.06	147.95
Total		22,923.02	16,473.49
(B) ASSETS			
1	Non-current assets		
a	Property, Plant and Equipment		
i	Tangible assets	2,045.50	1,024.69
ii	Producing Properties		
iii	Intangible assets		
iv	Pre-producing Properties		
v	Tangible assets capital work-in-progress	26.08	764.96
vi	Intangible assets under development or work in progress		4.11
b	Non-current investments		
c	Deferred tax assets (net)		
d	Foreign Currency monetary item translation difference asset account		
e	Long-term loans and advances	14.25	53.98
f	Other non-current assets		
2	Current assets		
a	Current investments		
b	Inventories	11,509.28	8,867.39
c	Trade receivables	7,992.39	4,838.64
d	Cash and cash equivalents	36.10	30.97
e	Bank Balance other than cash and cash equivalents		
f	Short-term loans and advances	1,117.95	712.29
g	Other current assets	181.47	176.47
Total		22,923.02	16,473.49

For, BAHETI RECYCLING INDUSTRIES LIMITED



Yash S. Shah
Yash S. Shah
Managing Director
DIN : 09527701

Date :- 29-10-2024
Place:- Ahmedabad

Corporate Office

A-2/3, L.R. Apartment, Opp. Police Comm. Office,
Shahibaug, Ahmedabad-380004, Gujarat (INDIA)

Works

176,197 & 198 Shrinath Industrial Estate
Post-Sampa, Tal.Dehgam, Dist.Gandhinagar.

BAHETI RECYCLING INDUSTRIES LIMITED
(Formerly Baheti Metal & Ferro Alloys Ltd.)

Baheti Recycling Industries Ltd.

CIN: U37100GJ1994PLC024001
Registered Office: A/2/3 L R Apartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Cash Flow Statement

(In Lakh)

Particulars	Year / Period ended	
	30-09-2024	31-03-2024
A Date of start of reporting period	01-04-2024	01-04-2023
B Date of end of reporting period	30-09-2024	31-03-2024
C Whether results are audited or unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit as per P & L A/c. before Income Tax	948.67	928.57
Add back:		
(a) Depreciation	76.08	103.35
(b) Finance Cost	641.59	1011.69
(c) Stamp Duty Added to Land	0.00	(1.71)
(d) Preliminary Expenses W/off	13.21	26.43
Deduct:		
(a) Interest Income	(4.86)	(1.07)
(b) Profit / Loss on sale of FA	(7.63)	0.00
Operating Profit before working Capital Changes	1667.06	2067.26
Adjustment For Working Capital Changes:		
(a) Change in Inventories	(2641.89)	(3457.08)
(b) Change in Trade Receivables	(3153.75)	577.22
(c) Change in Other Current Assets and Short term Loan and advance	(268.98)	(325.49)
(d) Change in Long Term loans and Advances	(1.35)	(3.25)
(e) Change in Trade Payables	120.30	44.24
(f) Change in other Current Liabilities and Short term provisions	590.27	254.84
CASH GENERATED FROM OPERATIONS	(3688.34)	(842.26)
Deduct:		
Direct Taxes paid	(159.60)	(248.48)
Net Cash Flow From Operating Activities	(3847.93)	(1090.74)
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
(a) Purchase of Fixed Assets	(297.01)	(207.21)
(b) Capital Work in Progress	(26.08)	(769.07)
(c) Advances Paid	0.00	(41.13)
(d) Sale of FA	17.94	0.00
(e) Interest Received	4.86	1.07
Net Cash Flow From Investment Activities	(300.29)	(1016.34)
C. CASH FLOW FROM FINANCING ACTIVITIES		
(a) Increase in Long Term Borrowings	72.99	498.70
(b) Repayment in Long Term Borrowings	(116.71)	(296.15)
(c) Proceeds from Short Term Borrowings	4838.48	2851.25
(d) Finance Cost	(641.41)	(1010.26)
Net Cash Flow From Financing Activities	4153.35	2043.54
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]	5.13	(63.54)
Opening Cash & Cash Equivalents	30.97	94.51
Closing Cash and Cash Equivalents	36.10	30.97

Note:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, BAHETI RECYCLING INDUSTRIES LIMITED



[Signature]
Yash S. Shah
Managing Director
DIN : 09527701

Date :- 29-10-2024
Place:- Ahmedabad

Corporate Office
A-2/3, L.R. Apartment, Opp. Police Comm. Office,
Shahibaug, Ahmedabad-380004, Gujarat (INDIA)

Works
176,197 & 198 Shrinath Industrial Estate
Post-Sampa, Tal. Dehgam, Dist. Gandhinagar.

BAHETI RECYCLING INDUSTRIES LIMITED
(Formerly Baheti Metal & Ferro Alloys Ltd.)



LIMITED REVIEW REPORT

Limited Review Report on unaudited half yearly and year to date standalone financial results of M/s. Baheti Recycling Industries Limited pursuant to Regulation 33 (Listing Obligation and Disclosure Requirements) Regulation, 2015

To,

The Board of Directors,

Baheti Recycling Industries Ltd.

A/2/3 L R Apartment, Opp: Police Commissioner Office,
Shahibaug, Ahmedabad-380004

We have reviewed the accompanying statement of unaudited financial results of **Baheti Recycling Industries Ltd.** (“the Company”) for the half year ended September 30, 2024 (“The Statement”), being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

This statement which is the responsibility of the Company’s Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 “Interim Financial Reporting” (AS 25), prescribed under Section 133 of the Companies Act, 2013 and other Accounting Principle Accepted in India and in compliance with Regulation 33 of Listing Regulations. Our responsibility is to issue a report on these financial statements 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 Auditor 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 the financial statements are free of material misstatement. A review is limited primarily to



inquiries of company personnel and analytical procedures 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.

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 applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For **Jeevan Jagetiya & Co**

Chartered Accountants

FRN: 121335W

CA Jeevan Jagetiya

M. No. 046553

UDIN: 24046553BKEXVE3236

Place: Ahmedabad

Date: 29th October, 2024

