

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: 05/06/2024

To
Listing Department,
National Stock Exchange of India Limited
C-1, G-Block, Bandra-Kurla Complex
Bandra, (E), Mumbai – 400 0051
Symbol: BEDMUTHA

Dear Sir/ Madam,

Sub: Legible copy of Audited Financial Results for the quarter and year ended March 31, 2024.
Ref.: Your mail / letter dated June 05, 2024.

With reference to the captioned subject and your mail / letter dated June 05, 2024, please find the attached legible copy of the Audited Standalone and Consolidated Financial Results for the Quarter and Year ended March 31, 2024, along with Auditors Report issued by Statutory Auditors.

Kindly take the same on your records.

Thanking You,

For and on behalf of

Bedmutha Industries Limited


Ajay Topale

Company Secretary & Compliance Officer

Membership no.: A26935

Encl:

1. Audited (Standalone & Consolidated) Financial Results along with Auditors Report for the Quarter and Year ended March 31, 2024.

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

Mumbai:- ajay@bedmutha.com

Web:- www.bedmutha.com

SIGMAC & CO.

Chartered Accountants

204, Nisha's Pride Landmark, Opp. Sindhi Colony,
Mondha Naka, Jalna Road, Aurangabad-431 001 (M.S.) India.
Telefax: + 91-240-7960288 email – nitinchechani@gmail.com

Independent Auditor's Report on the Result of Audited Standalone Financial Results for the quarter and year ended March 31, 2024 of Bedmutha Industries Limited 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,

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying result of quarterly and year to date standalone financial results of Bedmutha Industries Limited (the "Company"), for the quarter and year ended March 31, 2024 (the "Result"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Result:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the Standalone Financial Results in accordance with the Standards on Auditing specified under section 143 (10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical



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 Ind.Estate PH-2, New Delhi -110 020

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requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

Management's Responsibility for the Standalone Financial Results

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone Financial Results that give a true and fair view of the standalone financial position, Standalone financial performance including other comprehensive income, Standalone changes in equity and Standalone cash flows in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Standalone Financial Results by the Directors of the Company, as aforesaid.

In preparing the Standalone Financial Results, the respective Board of Directors of the companies are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or cease operations, or have no realistic alternative but to do so.

The respective Board of Directors of the companies are also responsible for overseeing the financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to



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fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of



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BEDMUTHA INDUSTRIES LIMITED

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Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Statement of Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-24 (Audited)	Dec-23 (Unaudited)	Mar-23 (Audited)	Mar-24 (Audited)	Mar-23 (Audited)
I. Revenue from operations	22,945.58	19,161.73	19,100.67	81,200.73	68,677.93
II. Other Income	1,479.92	1,441.06	1,668.13	5,612.90	6,136.81
III. Total Income (I + II)	24,425.50	20,602.79	20,768.80	86,813.63	74,814.74
IV. Expenses:					
a. Cost of material consumed	16,406.59	15,089.67	15,648.18	64,082.46	57,198.24
b. Purchase of Stock-in-Trade	2,371.84	1,960.69	-	4,646.93	-
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	909.14	(1,163.96)	673.99	106.56	79.84
d. Employee benefits expenses	459.29	481.16	457.20	1,839.42	1,889.71
e. Finance Cost	875.40	833.69	885.55	3,544.50	3,357.76
f. Depreciation and amortisation expenses	703.09	686.13	809.35	2,669.09	3,190.01
g. Other Expenses	2,020.67	2,083.49	1,884.75	7,898.06	7,836.89
Total Expenses	23,746.01	19,970.88	20,359.02	84,787.02	73,552.45
V. Profit before exceptional Item & Tax (III - IV)	679.49	631.91	409.78	2,026.61	1,262.29
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	679.49	631.91	409.78	2,026.61	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)	679.49	631.91	409.78	2,026.61	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)	679.49	631.91	409.78	2,026.61	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
XIII. Reserves excluding Revaluation Reserves as per balance sheet				8,835.22	6,808.61
XIV. Earning Per Share (Before OCI)					
a. Before extraordinary items					
Basic	Rs.2.11	Rs.1.96	Rs.1.27	Rs.6.28	Rs.3.91
Diluted	Rs.2.11	Rs.1.96	Rs.1.27	Rs.6.28	Rs.3.91
b. After extraordinary Items					
Basic	Rs.2.11	Rs.1.96	Rs.1.27	Rs.6.28	Rs.3.91
Diluted	Rs.2.11	Rs.1.96	Rs.1.27	Rs.6.28	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 :24101221BKCP6552

Place : Nashik

Date : May 28, 2024



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

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Standalone Audited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Year ended on March 31, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-24 (Audited)	Dec-23 (Unaudited)	Mar-23 (Audited)	Mar-24 (Audited)	Mar-23 (Audited)
1 Segment Revenue :-					
Steel	9,924.53	7,799.12	9,020.20	36,183.50	33,110.77
Copper	12,981.16	11,362.61	10,061.28	44,977.34	35,547.97
EPC Projects	39.89	-	19.18	39.89	19.18
Others	-	-	-	-	-
Total	22,945.58	19,161.73	19,100.67	81,200.73	68,677.93
Less : Inter Segment Revenue	-	-	-	-	-
Revenue From Operations	22,945.58	19,161.73	19,100.67	81,200.73	68,677.93
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	726.19	680.59	512.36	2,752.10	1,872.11
Copper	778.90	790.31	770.78	2,739.65	2,723.75
EPC Projects	49.37	(5.34)	11.48	78.37	23.39
Others	0.44	0.05	0.70	0.99	0.81
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	1,554.89	1,465.61	1,295.32	5,571.11	4,620.05
Less :					
Finance Cost	875.40	833.69	885.55	3,544.50	3,357.76
Total Segment Results Profit / (Loss) before exceptional items & tax	679.49	631.91	409.78	2,026.61	1,262.29
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	679.49	631.91	409.78	2,026.61	1,262.29
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	679.49	631.91	409.78	2,026.61	1,262.29
3. Segment Assets :					
Steel	34,680.93	33,847.33	32,240.84	34,680.93	32,240.84
Copper	20,934.18	19,656.89	16,245.18	20,934.18	16,245.18
EPC Projects	897.36	896.90	1,479.90	897.36	1,479.90
Others	68.04	67.60	66.58	68.04	66.58
Total	56,580.51	54,468.72	50,032.49	56,580.51	50,032.49
4 Segment Liabilities :					
Steel	35,693.36	34,793.51	33,827.32	35,693.36	33,827.32
Copper	8,390.55	7,843.98	5,697.59	8,390.55	5,697.59
EPC Projects	429.85	443.96	467.93	429.85	467.93
Others	5.14	5.14	4.66	5.14	4.66
Total	44,518.90	43,086.60	39,997.49	44,518.90	39,997.49

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

Nitin Chechani

CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 24101221BKCLB6552

Place : Nashik

Date : May 28, 2024



for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha
Vijay Vedmutha
Managing Director

(DIN : 00716056)

Ajay Vedmutha
Ajay Vedmutha
Managing Director and
Chief Financial Officer

(DIN : 01726879)



BEDMUTHA INDUSTRIES LIMITED
Standalone Statement of Assets & Liabilities:

Particulars	Mar-24		Mar-23	
	Audited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
I. ASSETS				
I. Non - Current Assets				
a. Property, Plant and Equipment		15,577.48		14,393.32
b. Capital work-in-progress		2,505.30		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	30.02		25.11	
Trade receivables	320.18		474.96	
Loans	-		-	
Other financial assets	417.63	767.84	197.65	697.73
h. Non Current Tax Assets (Net)		511.14		496.99
i. Other non-current assets		23.51		23.31
2. Current assets				
a. Inventories		6,239.83		7,387.90
b. Financial Assets				
Trade receivables	10,452.80		6,993.68	
Cash and cash equivalents	113.77		315.36	
Other balances with banks	1,038.64		1,374.19	
Loans	49.84		49.84	
Other financial assets	17,770.28	29,425.33	12,770.84	21,503.91
c. Current Tax Assets (Net)		-		-
d. Other current assets		1,067.89		1,607.28
TOTAL		56,580.51		50,032.49
II. EQUITY & LIABILITIES				
A. EQUITY				
a. Equity Share Capital		3,226.39		3,226.39
b. Other Equity		8,835.22		6,808.61
Total Equity		12,061.61		10,035.00
B. LIABILITIES				
1. Non - Current Liabilities				
a. Financial Liabilities				
Borrowings	14,835.80		15,604.53	
Trade payables	-		-	
Other financial liabilities	4,663.09	19,498.90	2,250.77	17,855.30
b. Provisions		-		-
c. Deferred Tax Liabilities (net)		-		-
d. Other non-current liabilities		-		-
2. Current Liabilities				
a. Financial Liabilities				
Borrowings	8,621.41		9,534.58	
Trade payables	15,479.58		11,651.80	
Other financial liabilities	13.95	24,114.94	19.35	21,205.72
b. Other Current liabilities		152.74		259.24
c. Provisions		752.32		677.23
TOTAL		56,580.51		50,032.49



BEDMUTHA INDUSTRIES LIMITED
Standalone Cash Flow Statement

(Rs in Lakhs)

Particulars	Year Ended on	
	Mar-24	Mar-23
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary items	2,026.61	1,262.29
Adjustment For		
Add Depreciation	2,667.29	3,188.20
(Profit) / Loss on Sale of Investment	-	0.07
(Profit) / Loss on Sale of Property, Plant and Equipments	(54.06)	(47.29)
Provision for Bad and Doubtful Debts/Loans & Advances	-	11.28
Miscellaneous Expenses written off and Amortization Exp.	1.80	1.80
Interest & Financial charges (Net)	2,264.14	2,241.69
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	1,127.82	1,017.42
Operating Profit Before Working Capital Changes	8,033.61	7,675.46
Adjustment for working capital changes		
(Increase) / Decrease in non-current/current financial and other assets	(7,998.73)	(1,557.27)
(Increase) / Decrease in Inventories	1,148.07	(942.09)
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	6,203.30	2,052.89
Cash Generated from Operations	7,386.25	7,229.00
Adjustment for Extra Ordinary Transactions		
Direct Taxes paid (Net)	-	-
Net Cash From Operating Activities	7,386.25	7,229.00
B CASH FLOW FROM INVESTING ACTIVITIES		
Net purchase of Property, Plant and Equipments/ Capital work in progress	(2,844.64)	(889.34)
Net purchase of investments	(4.91)	40.32
Dividend Income	-	-
Net Cash used in Investing Activities	(2,849.55)	(849.02)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(1,896.55)	(2,629.22)
Increase/ (Decrease) Net Proceeds from Short Term Borrowings	(913.16)	(828.18)
Proceeds from Issue of Shares	-	-
Interest & Financial charges (Net)	(2,264.14)	(2,241.69)
Net Cash From Financing Activities	(5,073.85)	(5,699.08)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(537.15)	680.89
Opening Cash & Cash equivalents	1,689.55	1,008.66
Closing Cash & Cash equivalents	1,152.40	1,689.55

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



Independent Auditor's Report on Results of Audited Consolidated Financial Results for the quarter and year ended March 31, 2024 of Bedmutha Industries Limited 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

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Results of consolidated financial results of Bedmutha Industries Limited ("the Company") and its share of the net profit after tax and total comprehensive income of its Associates Entity for the quarter and year ended March 31, 2024 ("the Results"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditors on separate financial results of Associate Entity referred to in Other Matters section below, Consolidated Financial Results for the year ended March 31, 2024:

i. Includes the results of the following entity:

Ashoka Pre-con Private Limited

(ii) is presented in accordance with the requirements of Regulations 33 and 52 read with Regulation 63(2) of the Listing Regulations in this regard; and

(iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Company for the quarter and year then ended March 31, 2024.



SIGMAC & CO.

Chartered Accountants

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Basis for Opinion

We conducted our audit of the Consolidated Financial Results in accordance with the Standards on Auditing specified under section 143 (10) of the Act ("SA"s). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Management's Responsibility for the Consolidate Financial Results

This Results of the consolidated financial results has been prepared on the basis of the consolidated financial results.

The Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other Financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.

The respective Board of Directors of the companies included in the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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In preparing the Results, the respective Board of Directors of the companies included in the group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibility for the Audit of the Consolidate Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidate Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidate Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidate Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its associate companies which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness

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 Ind. Estate PH-2, New Delhi -110 020



SIGMAC & CO.

Chartered Accountants

204, Nisha's Pride Landmark, Opp. Sindhi Colony,
Mondha Naka, Jalna Road, Aurangabad-431 001 (M.S.) India.
Telefax: + 91-240-7960288 email – nitinchechani@gmail.com

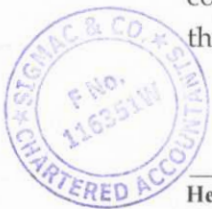
of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidate Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidate Financial Results, including the disclosures, and whether the Consolidate Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities and business activities within the Group to express an opinion on the Consolidate Financial Results.

Materiality is the magnitude of misstatement in the Consolidate Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidate Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatement in the Consolidate Financial Results.

We communicate with those charged with governance of the Company and such other entities included in the Consolidate Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a results that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matters

The accompanying Results includes the audited financial results/financial information, in respect of: -

- a. Associates Entity, which has not been audited by us, whose audited financial results reflect respective entity's share of profit/ (loss) after tax of (Rs.9.74) lakhs and Rs. 138.46 lakhs for the quarter and year ended March 31, 2024 respectively, and total comprehensive profit/(loss) of (Rs. 4.77 lakhs) and Rs. 67.85 lakhs for the quarter and year ended March 31, 2024 respectively, as considered in the consolidated financial results which have been audited by other auditors.
- b. The figures of the consolidated financial results as reported for the quarter ended March 31, 2024 and the corresponding quarter ended in the previous year are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the current and previous financial year had only been subjected to limited review by us.

Our opinion on the same is not modified in respect of above matter.

For **SIGMAC & CO.**
Chartered Accountants

NITIN Digitally signed by
OMPRAKAS NITIN OMPRAKASH
H CHECHANI CHECHANI
Date: 2024.05.28
18:01:59 +05'30'



CA Nitin Chechani
Partner

M No : 101221
FRN : 116351W
UDIN : 24101221BKCPLC7521
Place : Chh. Sambhajinagar
Date : 28.05.2024

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 Ind.Estate PH-2, New Delhi -110 020



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 Consolidated Audited Financial Results for the Quarter and Year ended on March 31, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-24 (Audited)	Dec-23 (Unaudited)	Mar-23 (Audited)	Mar-24 (Audited)	Mar-23 (Audited)
I. Revenue from operations	22,945.58	19,161.73	19,100.67	81,200.73	68,677.93
II. Other Income	1,479.92	1,441.06	1,668.13	5,612.90	6,136.81
III. Total Income (I + II)	24,425.50	20,602.79	20,768.80	86,813.63	74,814.74
IV. Expenses:					
a. Cost of material consumed	16,406.59	15,089.67	15,648.18	64,082.46	57,198.24
b. Purchase of Stock-in-Trade	2,371.84	1,960.69	-	4,646.93	-
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	909.14	(1,163.96)	673.99	106.56	79.84
d. Employee benefits expenses	459.29	481.16	457.20	1,839.42	1,889.71
e. Finance Cost	875.40	833.69	885.55	3,544.50	3,357.76
f. Depreciation and amortisation expenses	703.09	686.13	809.35	2,669.09	3,190.01
g. Other Expenses	2,020.67	2,083.49	1,884.75	7,898.06	7,836.89
Total Expenses	23,746.01	19,970.88	20,359.02	84,787.02	73,552.45
V. Profit before exceptional Item & Tax (III - IV)	679.49	631.91	409.78	2,026.61	1,262.29
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	679.49	631.91	409.78	2,026.61	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)	679.49	631.91	409.78	2,026.61	1,262.29
X. Share In profit/(loss) of associate	(4.77)	17.98	19.36	67.85	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)	674.72	649.90	429.14	2,094.46	1,300.87
XIII. Total comprehensive Income attributable to					
a. Owners of the company	674.72	649.90	429.14	2,094.46	1,300.87
b. Non-controlling Interests	-	-	-	-	-
XIV. Net profit after taxes, non-controlling interests and share in profit of associate.	674.72	649.90	429.14	2,094.46	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
XVI. Reserves (excluding Revaluation Reserves) and Non Controlling Interest as per balance sheet				8,819.88	6,725.43
XVII. Earning Per Share (Before OCI)					
a. Before extraordinary items					
Basic	Rs.2.09	Rs.2.01	Rs.1.33	Rs.6.49	Rs.4.03
Diluted	Rs.2.09	Rs.2.01	Rs.1.33	Rs.6.49	Rs.4.03
b. After extraordinary Items					
Basic	Rs.2.09	Rs.2.01	Rs.1.33	Rs.6.49	Rs.4.03
Diluted	Rs.2.09	Rs.2.01	Rs.1.33	Rs.6.49	Rs.4.03

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 24101221BKCPCLC7521

Place : Nashik

Date : May 28, 2024



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

Vijay Vedmutha
Vijay Vedmutha
Managing Director
(DIN : 00716056)

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





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

Consolidated Audited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Year ended on March 31, 2024.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-24 (Audited)	Dec-23 (Unaudited)	Mar-23 (Audited)	Mar-24 (Audited)	Mar-23 (Audited)
1. Segment Revenue :-					
Steel	9,924.53	7,799.12	9,020.20	36,183.50	33,110.77
Copper	12,981.16	11,362.61	10,061.28	44,977.34	35,547.97
EPC Projects	39.89	-	19.18	39.89	19.18
Others	-	-	-	-	-
Total	22,945.58	19,161.73	19,100.67	81,200.73	68,677.93
Less : Inter Segment Revenue	-	-	-	-	-
Revenue From Operations	22,945.58	19,161.73	19,100.67	81,200.73	68,677.93
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	726.19	680.59	512.36	2,752.10	1,872.11
Copper	778.90	790.31	770.78	2,739.65	2,723.75
EPC Projects	49.37	(5.34)	11.48	78.37	23.39
Others	0.44	0.05	0.70	0.99	0.81
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	1,554.89	1,465.61	1,295.32	5,571.11	4,620.05
Less :					
Finance Cost	875.40	833.69	885.55	3,544.50	3,357.76
exceptional items & tax	679.49	631.91	409.78	2,026.61	1,262.29
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	679.49	631.91	409.78	2,026.61	1,262.29
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	679.49	631.91	409.78	2,026.61	1,262.29
3. Segment Assets :					
Steel	34,665.59	33,836.76	32,157.66	34,665.59	32,157.66
Copper	20,934.18	19,656.89	16,245.18	20,934.18	16,245.18
EPC Projects	897.36	896.90	1,479.90	897.36	1,479.90
Others	68.04	67.60	66.58	68.04	66.58
Total	56,565.18	54,458.15	49,949.31	56,565.18	49,949.31
4. Segment Liabilities :					
Steel	35,693.36	34,793.51	33,827.32	35,693.36	33,827.32
Copper	8,390.55	7,843.98	5,697.59	8,390.55	5,697.59
EPC Projects	429.85	443.96	467.93	429.85	467.93
Others	5.14	5.14	4.66	5.14	4.66
Total	44,518.90	43,086.60	39,997.49	44,518.90	39,997.49

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

J. Chechani
CA Jitin Chechani
Partner

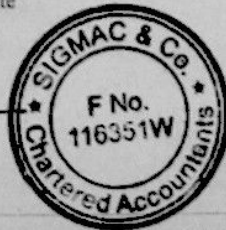
M.No. 101221

Firm Reg No. 116351W

UDIN :24101221BKCPLC7521

Place : Nashik

Date :May 28, 2024



for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha
Vijay Vedmutha

Managing Director

(DIN : 00716056)

Ajay Vedmutha
Ajay Vedmutha

Managing Director and
Chief Financial Officer

(DIN : 01726879)



BEDMUTHA INDUSTRIES LIMITED
Consolidated Statement of Assets & Liabilities

Particulars	Mar-24		Mar-23	
	Audited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
I. ASSETS				
1. Non - Current Assets				
a. Property, Plant and Equipment		15,577.48		14,393.32
b. Capital work-in-progress		2,505.30		3,459.86
c. Investment Property		189.60		189.60
d. Goodwill		-		-
e. Other Intangible assets		-		-
f. Investment in Associate		257.27		189.42
g. Financial Assets				
Investments	30.02		25.11	
Trade receivables	320.18		474.96	
Loans	-		-	
Other financial assets	417.63	767.84	197.65	697.73
h. Non Current Tax Assets (Net)		511.14		496.99
i. Other non-current assets		23.51		23.31
2. Current assets				
a. Inventories		6,239.83		7,387.90
b. Financial Assets				
Trade receivables	10,452.80		6,993.68	
Cash and cash equivalents	113.77		315.36	
Other balances with banks	1,038.64		1,374.19	
Loans	49.84		49.84	
Other financial assets	17,770.28	29,425.33	12,770.84	21,503.91
c. Current Tax Assets (Net)		-		-
d. Other current assets		1,067.89		1,607.28
TOTAL		56,565.18		49,949.31
II. EQUITY & LIABILITIES				
A: EQUITY				
a. Equity Share Capital		3,226.39		3,226.39
b. Other Equity		8,819.88		6,725.43
Equity attributable to owners				
Non-controlling interests		12,046.27		9,951.81
Total Equity		12,046.27		9,951.81
B. LIABILITIES				
1. Non - Current Liabilities				
a. Financial Liabilities				
Borrowings	14,835.80		15,604.53	
Trade payables	-		-	
Other financial liabilities	4,663.09	19,498.90	2,250.77	17,855.30
b. Provisions		-		-
c. Deferred Tax Liabilities (net)		-		-
d. Other non-current liabilities		-		-
2. Current Liabilities				
a. Financial Liabilities				
Borrowings	8,621.41		9,534.58	
Trade payables	15,479.58		11,651.80	
Other financial liabilities	13.95	24,114.94	19.35	21,205.72
b. Other Current liabilities		152.74		259.24
c. Provisions		752.32		677.23
TOTAL		56,565.18		49,949.31



BEDMUTHA INDUSTRIES LIMITED
Consolidated Statement of CASH FLOWS

(Rs. In Lakhs.)

Particulars	Year Ended on	
	Mar-24	Mar-23
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary items	2,094.46	1,300.87
Adjustment For		
Add Depreciation	2,667.29	3,188.20
Share of (Profit) / Loss of Associate	(67.85)	(38.58)
(Profit) / Loss on Sale Of Investment	-	0.07
(Profit) / Loss on Sale Of Property ,Plant and Equipments	(54.06)	(47.29)
Provision for Bad and Doubtful Debts/Loans & Advances	-	11.28
Miscellaneous Expenses written off & Amortization Exp.	1.80	1.80
Interest & Financial charges (Net)	2,264.14	2,241.69
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	1,127.82	1,017.42
Operating Profit Before Working Capital Changes	8,033.61	7,675.46
Adjustment for working capital changes		
(Increase) / Decrease in non-current/current financial and other assets	(7,998.73)	(1,557.27)
(Increase) / Decrease in Inventories	1,148.07	(942.09)
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	6,203.30	2,052.89
Cash Generated from Operations	7,386.25	7,229.00
Adjustment for Extra Ordinary Transactions		
Direct Taxes paid (Net)	-	-
Net Cash From Operating Activities	7,386.25	7,229.00
B CASH FLOW FROM INVESTING ACTIVITIES		
Net purchase of Property,Plant and Equipments / capital work in progress	(2,844.64)	(889.34)
Net purchase of investments	(4.91)	40.32
Dividend Income	-	-
Net Cash used in Investing Activities	(2,849.55)	(849.02)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(1,896.55)	(2,629.22)
Increase/ (Decrease) Net Proceeds from Short Term Borrowings	(913.16)	(828.18)
Proceeds from Issue of Shares	-	-
Interest & Financial charges (Net)	(2,264.14)	(2,241.69)
Net Cash From Financing Activities	(5,073.85)	(5,699.08)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(537.15)	680.89
Opening Cash & Cash equivalents	1,689.55	1,008.66
Closing Cash & Cash equivalents	1,152.40	1,689.55

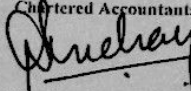
Note : i. Figures in brackets represents outflows
ii. Previous year figures have been regrouped / restated wherever necessary

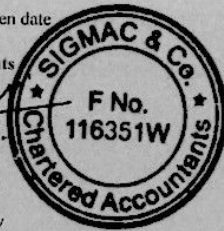


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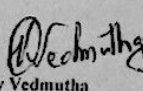
- 1 The above Consolidated and Standalone financial results for the quarter and year ended on March 31, 2024 were taken on record at the meeting of Board of Directors held on May 28, 2024 after being reviewed and recommended by the Audit committee. The Statutory Auditors of the Company have carried out an audit of the aforesaid results and have expressed an unmodified audit opinion.
- 2 The above financial results have been prepared in accordance with the recognition and measurement principles stated therein 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 Obligations and Disclosures Requirements.
- 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 & Teelno 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 The figures for the quarter ended March 31, 2024 are balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited published figure up to December 31, 2023 being end of the third quarter of the financial year which were subjected to limited review.
- 8 Previous periods figures have been re-grouped and re-arranged as and when necessary.

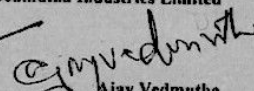
As per our report of even date
For SIGMAC & Co.
Chartered Accountants


CA Nitin Chechani
Partner
M No. 101221
Firm Reg No. 116351W
UDIN :24101221BKCPCL7521



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


Vijay Vedmutha
Managing Director
(DIN : 00716056)


Vijay Vedmutha
Managing Director and
Chief Financial Officer
(DIN : 01726879)

Place : Nashik
Date : May 28, 2024

