

BEDMUTHA INDUSTRIES LIMITED



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: 14/11/2013

To,
Department of Corporate Services,
Bombay Stock Exchange Limited
Phiroj Jeejibhoy Towers, Dalal Street
Mumbai – 400 001.

To,
Listing Department,
National Stock Exchange of India Limited
C-1, G- Block, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051,

Subject : Intimation of outcome of Board Meeting

Dear Sir/ Madam,

This is to inform you that the Board of Directors of Bedmutha Industries Limited have approved the unaudited standalone financial results of the Company for the quarter ended 30th September 2013 in the meeting held on 14th November 2013.

For and on behalf of
BEDMUTHA INDUSTRIES LIMITED

Vinita
Vinita A Vedmutha
Chief Executive Officer



Encl:

1. Unaudited standalone financial results of the Company for the quarter ended 30th September 2013 along with Limited Review Report of the Statutory Auditor of the Company.



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.

PATIL HIRAN JAJOO & CO.

CHARTERED ACCOUNTANTS

401, 4 th Floor, Rushiraj Regency, Opp. Mama Mungi Karyalay,
Near Vidya Vikas Circle, Gangapur Road, Nashik 422 005.

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Limited Review Report on Standalone Financial Results

**Review Report to,
Board of Directors of
Bedmutha Industries Ltd,
Sinnar, Nashik.**

Introduction

We have reviewed the accompanying statement of Standalone unaudited financial results of Bedmutha Industries Ltd. for the quarter and half year ended 30th September 2013 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 statement 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 financial statements 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.

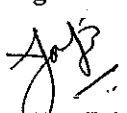
Conclusion

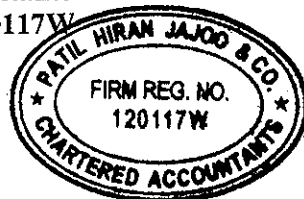
Based on our review conducted as above nothing has come to our attention that causes us to believe that accompanying interim financial information does not give true and fair view of the state of affairs of the entity as at September 2013 and its results of operation for three / six month period then ended in accordance with applicable Accounting Standards [Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956, which continue to be applicable in respect of section 133 of the Companies Act, 2013 as per general Circular 15/2013 dated September 13, 2013 issued by the Ministry of Corporate Affairs] 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: Nashik
Date: 14.11.2013



**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 / Year ended September 2013

PART-I		Quarter Ended			Six Month ended		Year ended
		Sep-13	Jun-13	Sep-12	Sep-13	Sep-12	Mar-13
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Particulars							
1.	Income from operations :-						
a.	Income from Operations	3,860.19	4,725.36	5,120.81	8,585.55	10,659.41	21,472.95
b.	Other Operating Income	-	0.51	7.04	0.51	8.51	11.48
	Total income from operations (Net)	3,860.19	4,725.87	5,127.85	8,586.06	10,667.92	21,484.43
2.	Expenditure :-						
a.	Cost of Materials Consumed	3,404.84	2,627.36	4,464.49	6,032.20	8,749.08	16,340.55
b.	Purchase of Stock in Trade	-	11.88	4.22	11.88	10.84	221.58
c.	Changes in inventories of finished goods work-in-progress.	(840.91)	880.50	(151.53)	39.59	(287.06)	(202.96)
d.	Manufacturing and Operating Cost	506.97	467.94	636.89	974.91	1,255.03	2,444.90
e.	Employees benefits Expenses	61.57	50.09	126.12	111.66	245.26	387.61
f.	Depreciation and amortisation expenses	188.07	187.49	140.44	375.55	275.35	632.55
g.	Other Expenses	245.62	221.56	79.06	467.18	328.81	594.36
	Total Expenditure (a to g)	3,566.16	4,446.82	5,299.69	8,012.98	10,577.31	20,418.59
3.	Profit from operations before other Income, Finance Cost	294.03	279.05	(171.84)	573.08	90.61	1,065.84
4.	Other Income	74.15	50.42	57.64	124.57	115.07	255.00
5.	Profit/ (Loss) from Ordinary activities before Finance Costs	368.18	329.47	(114.20)	697.65	205.68	1,320.84
6.	Finance Costs	318.47	319.76	269.85	638.23	542.87	972.91
7.	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items(5-6)	49.71	9.71	(384.05)	59.42	(337.19)	347.93
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit (+)/ Loss(-) from ordinary activities Before Tax (7-8)	49.71	9.71	(384.05)	59.42	(337.19)	347.93
10.	Less : Tax Expenses / (Excess provision)	29.34	(6.49)	(319.17)	22.85	(291.84)	119.54
11.	Profit (+)/ Loss(-) from ordinary activities After Tax (9-10)	20.37	16.20	(64.88)	36.57	(45.35)	228.39
12.	Extraordinary Items (net of tax expenses Rs.)	-	-	-	-	-	-
13.	Profit (+)/ Loss(-) for the period (12-13)	20.37	16.20	(64.88)	36.57	(45.35)	228.39
14.	Paid-up equity share capital of Rs.10 each	2,103.16	2,103.16	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	10,430.37	10,410.00	10,117.51	10,430.37	10,117.51	10,393.81
16.	Earning Per Share (not annualised)						
i.	Before extraordinary items						
	Basic	Rs.0.10	Rs.0.08	(Rs.0.31)	Rs.0.17	(Rs.0.22)	Rs.1.09
	Diluted	Rs.0.10	Rs.0.08	(Rs.0.31)	Rs.0.17	(Rs.0.22)	Rs.1.09
ii.	After extraordinary Items						
	Basic	Rs.0.10	Rs.0.08	(Rs.0.31)	Rs.0.17	(Rs.0.22)	Rs.1.09
	Diluted	Rs.0.10	Rs.0.08	(Rs.0.31)	Rs.0.17	(Rs.0.22)	Rs.1.09
PART-II							
A.	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
a.	Number of Shares	7,143,424	7,242,391	7,737,817	7,143,424	7,737,817	7,265,353
b.	Percentage of Shareholding	33.97%	34.44%	36.79%	33.97%	36.79%	34.54%
2.	Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered						
-	Number of Shares	Nil	Nil	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	13,888,187	13,789,220	13,293,794	13,888,187	13,293,794	13,766,258
-	Percentage of Share(As a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
-	Percentage of Share(As a % of the total shareholding of the company)	66.03%	65.56%	63.21%	66.03%	63.21%	65.46%

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

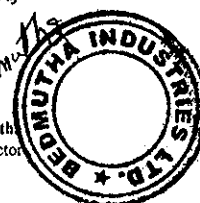
Aniruddha Jajoo
Partner
M No. 103246
Firm Reg No. 120117W



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

K R Bedmutha
Chairman

Vijay Vedmutha
Managing Director

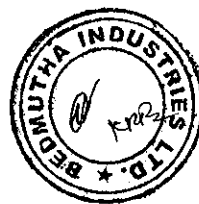


Place: Nashik
Date: 14/11/2013

Standalone Statement Of Assets & Liabilities

(Rs.In Lacs)

Particulars		Six month ended	Year ended
		30/09/2013	31/03/2013
		Unaudited	Audited
A	EQUITY & LIABILITIES		
	Shareholders' Fund		
1	a. Share Capital	2103.16	2103.16
	b. Reserves & Surplus	10430.37	10393.81
	Sub total -Shareholder Funds	12533.53	12496.97
2	Non-current Liabilities		
	a. Long-term borrowings	10612.67	7620.07
	b. Deferred tax liabilities (Net)	419.35	398.36
	c. Other long term liabilities	1.93	1.93
	Sub total - Non-Current Liabilities	11033.95	8020.36
3	Current Liabilities		
	a. Short-term borrowings	12402.89	9584.58
	b. Trade Payables	(966.56)	2801.33
	c. Other short term liabilities	570.41	574.89
	d. Short-term provisions	9.85	8.00
	Sub total - Current Liabilities	12016.59	12968.80
	TOTAL EQUITY & LIABILITIES	35584.07	33486.12
B	ASSETS		
1	Non-Current Assets		
	a. Fixed Assets	19767.81	16073.26
	b. Non-current Investment	394.09	394.38
	c. Long term loans and advances	1888.62	1539.34
	d. Other non-current assets	1087.80	340.20
	Sub total -Non- Current Assets	23138.32	18347.18
2	Current Assets		
	a. Inventories	4471.00	4297.02
	b. Trade Receivables	4574.06	5436.50
	c. Cash and Bank balances	946.74	1055.36
	d. Short-term loans and advances	1013.11	3105.82
	e. Other Current assets	1440.84	1244.25
	Sub total - Current Assets	12445.75	15138.94
	TOTAL -ASSETS	35584.07	33486.12



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 November 14, 2013
- 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 September 30, 2013.

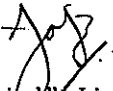
The utilization of issue proceeds from IPO (Rs. 9184.30 lakhs) is as follows:-

(Rs. In lakhs)		
Particulars of Fund Utilization for	Amount to be utilized as per prospectus	Actual Utilization
Expansion Project	8,494.40	6,815.40
General Corporate Purpose	175.00	-
Share Issue Expenses	542.00	394.90
Total	9,211.40	7,210.30

As on September 30, 2013 unutilized funds in the Company amounting to Rs. 1974.00 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

Firm Reg No. 120117W



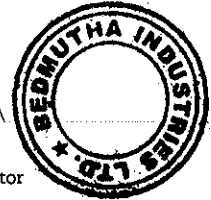
for & on behalf of Board of Directors of
Bedmutha Industries Limited


K R Bedmutha

Chairman


Vijay Vedmutha

Managing Director



Place: Nashik

Date: 14.11.2013