BEDMUTHA INDUSTRIES LIMITED

ISO 9001 : 2008 BUREAU VERITAS Certification

CIN - L 31200MH1990PLC057863

MANUFACTURER & EXPORTER OF

BEDMUTHA GROUP

★ 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

13th February, 2018

To
The Manager
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 533270

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.: **Outcome of the Board Meeting of Bedmutha Industries Limited ("*the Company*") held today i.e. Tuesday, 13th February, 2018**

With reference to the captioned subject, please be informed that the Board of Directors of the Company at their meeting held today i.e. **Tuesday, 13th February, 2018** at the Registered Office of the Company, considered and approved:

a) the Un-Audited (Standalone) Financial Results for the quarter and nine months ended December 31, 2017, along with the Limited Review Report , issued by Statutory Auditors of the Company; and

b) the transfer of 100% Equity Shares held in Kamalasha Infrastructure Private Limited, 'Wholly-Owned Subsidiary' of the Company, subject to fulfillment of necessary compliances as per Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The Meeting commenced at 11:30 A.M. and concluded at 05.00 P.M.

The Financial Results will be made available on the Company's website: www.bedmutha.com

Kindly take the same on your record.

Regd. Office : Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph. 02551-240320, 240481, 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-3, Plot No. B-113, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240367, Fax - 240482
Plant-4, Plot No. B-140, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar, Dist. Nashik Ph.: 02551-240068, 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 :- bedmuthawires@rediffmail.com Web :- www.bedmutha.com

Thanking you,

Yours Faithfully,
For BEDMUTHA INDUSTRIES LIMITED

BEDMUTHA INDUSTRIES LTD.

PRASHANT PARADKAR
Company Secretary & Compliance Officer
M. No. A45585
Add: A70/71/72 STICE, Musalgaon MIDC,
Sinnar, Shirdi Road, Sinnar,
Dist. Nashik – 422112

Encl.:

1) Un-Audited (Standalone) Financial Results of the Company for the quarter and nine months ended December 31, 2017 along with the Limited Review Report.

A.D.KULKARNI & CO.
CHARTERED ACCOUNTANTS
Laxmi, 18-B, Ring Road,
Opp:-Lalit Kala Bhavan,
Jalgaon – 425001.
e-mail:- caanilkulkarni@yahoo.co.in

Limited Review Report for the quarter and nine months ended December 31, 2017

To,
The Board of Directors of
BEDMUTHA INDUSTRIES LIMITED.

1. We have reviewed the accompanying statement of unaudited financial results of BEDMUTHA INDUSTRIES LIMITED (the Company) for the quarter and nine months ended on December 31, 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 5th 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.

2. 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.

3. We have neither audited nor reviewed the financial results and other financial information for the corresponding quarter ended 31st December, 2016 which have been restated as per IND AS 34 and is prepared solely based on the information compiled by the management.

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 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,
A.D. Kulkarni & Co.
Chartered Accountants
Firm Reg. No: 115959W



CA Anil .D. Kulkarni
Proprietor
Membership No: 049739

Place: Nashik
Date: 13th February, 2018

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 and Nine Months ended on 31st December 2017

(Rs. in Lakhs - except otherwise stated)

Particulars	For the Quarter Ended On			For Nine Months Ended on	
	Dec-17	Sep-17	Dec-16	Dec-17	Dec-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
I. Revenue from operations	**13,713.14**	**14,528.05**	**17,785.45**	**43,735.62**	**49,222.51**
II. Other Income	**776.41**	**978.34**	**413.27**	**2,410.79**	**1,281.92**
III. Total Revenue (I + II)	**14,489.55**	**15,506.38**	**18,198.72**	**46,146.42**	**50,504.43**
IV. Expenses:					
a. Cost of material consumed	8,978.34	11,107.78	8,433.48	30,499.27	26,175.60
b. Purchase of Stock-in-Trade	2,368.93	1,286.89	6,932.37	6,562.59	14,897.95
c. Manufacturing and Operating Cost	1,237.10	1,827.81	1,700.36	4,721.65	5,059.34
d. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	194.11	2,292.31	(764.68)	2,696.61	(853.75)
e. Employee benefits expenses	397.04	405.81	456.84	1,261.78	1,291.58
f. Finance Cost	1,486.47	1,512.05	1,503.35	4,316.81	4,161.30
g. Depreciation and amortisation expenses	669.90	667.59	717.92	1,996.18	2,138.45
h. Other Expenses	444.56	402.65	405.76	1,266.74	1,263.64
Total Expenses	**15,776.46**	**19,502.88**	**19,385.40**	**53,321.63**	**54,134.10**
V. Profit before exceptional Item & Tax (III - IV)	**(1,286.91)**	**(3,996.50)**	**(1,186.68)**	**(7,175.22)**	**(3,629.67)**
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	**(1,286.91)**	**(3,996.50)**	**(1,186.68)**	**(7,175.22)**	**(3,629.67)**
VIII. Tax Expenses					
a. Current Tax	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	**(1,286.91)**	**(3,996.50)**	**(1,186.68)**	**(7,175.22)**	**(3,629.67)**
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)	11.34	(42.72)	(30.66)	(33.23)	1,807.22
Total Other Comprehensive Income	**11.34**	**(42.72)**	**(30.66)**	**(33.23)**	**1,807.22**
XI. Total Comprehensive Income for the period (IX + X)	**(1,275.57)**	**(4,039.22)**	**(1,217.35)**	**(7,208.45)**	**(1,822.45)**
XII. Paid-up equity share capital, Equity shares of Rs. 10/- each	2,453.16	2,453.16	2,453.16	2,453.16	2,453.16
XIII. Earning Per Share (not annualized) (Before OCI)					
a. Before extraordinary items					
Basic	(Rs.5.25)	(Rs.16.29)	(Rs.4.84)	(Rs.29.25)	(Rs.14.80)
Diluted	(Rs.5.25)	(Rs.16.29)	(Rs.4.84)	(Rs.29.25)	(Rs.14.80)
b. After extraordinary Items					
Basic	(Rs.5.25)	(Rs.16.29)	(Rs.4.84)	(Rs.29.25)	(Rs.14.80)
Diluted	(Rs.5.25)	(Rs.16.29)	(Rs.4.84)	(Rs.29.25)	(Rs.14.80)

As per our report of even date
for A. D. Kulkarni & Co.

KULKARNI & CO. Chartered Accountants 049739 JALGAON

Anil D. Kulkarni
Chartered Accountants
Proprietor
M No. 049739
Firm Reg No. 115959W

Place: Nashik
Date: Feb. 13, 2018

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

Vijay Vedmutha
Managing Director
(DIN : 00716056)

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

BEDMUTHA INDUSTRIES LTD.

BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 32 , S.T.I.C.E. Musalgaon MIDC , Sinnar Nashik-422 103
Website : www.bedmutha.com
CIN : L31200MH1990PLC057863

Standalone Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Nine Months ended on 31st December, 2017

(Rs. in Lakhs - except otherwise stated)

Particulars	For the Quarter Ended On			For Nine Months Ended on	
	Dec-17 (Unaudited)	Sep-17 (Unaudited)	Dec-16 (Unaudited)	Dec-17 (Unaudited)	Dec-16 (Unaudited)
1. Segment Revenue :-					
Steel	9,142.02	8,643.60	14,279.39	28,194.18	39,156.99
Copper	4,427.11	5,740.68	2,190.80	14,822.66	7,158.75
EPC Projects	217.51	143.77	1,052.62	792.29	2,227.93
Others	-	-	262.64	-	678.84
Total	**13,786.65**	**14,528.05**	**17,785.45**	**43,809.13**	**49,222.51**
Less : Inter Segment Revenue	73.51	-	-	73.51	-
Revenue From Operations	**13,713.14**	**14,528.05**	**17,785.45**	**43,735.62**	**49,222.51**
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	(205.27)	(2,591.97)	(190.99)	(3,461.22)	(775.54)
Copper	380.43	393.12	131.04	1,041.72	374.39
EPC Projects	23.36	(285.90)	384.58	(441.11)	881.94
Others	1.04	0.29	(7.97)	2.20	50.83
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	**199.56**	**(2,484.45)**	**316.66**	**(2,858.41)**	**531.63**
Less :					
Finance Cost	1,486.47	1,512.05	1,503.35	4,316.81	4,161.30
Total Segment Results Profit / (Loss) before	**(1,286.91)**	**(3,996.50)**	**(1,186.68)**	**(7,175.22)**	**(3,629.67)**
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	**(1,286.91)**	**(3,996.50)**	**(1,186.68)**	**(7,175.22)**	**(3,629.67)**
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	**(1,286.91)**	**(3,996.50)**	**(1,186.68)**	**(7,175.22)**	**(3,629.67)**
3. Segment Assets :					
Steel	46,992.11	50,198.64	61,878.65	46,992.11	61,878.65
Copper	10,356.22	9,359.13	5,762.95	10,356.22	5,762.95
EPC Projects	4,077.45	3,337.04	2,443.59	4,077.45	2,443.59
Others	197.50	284.10	637.92	197.50	637.92
Total	**61,623.29**	**63,178.91**	**70,723.11**	**61,623.29**	**70,723.11**
4 Segment Liabilities :					
Steel	54,243.21	55,489.66	59,637.77	54,243.21	59,637.77
Copper	6,248.09	6,351.72	3,961.64	6,248.09	3,961.64
EPC Projects	1,808.21	694.06	243.27	1,808.21	243.27
Others	118.46	162.07	494.60	118.46	494.60
Total	**62,417.97**	**62,697.51**	**64,337.29**	**62,417.97**	**64,337.29**

As per our report of even date
for A. D. Kulkarni & Co.

A. D. KULKARNI & CO. Chartered Accountants 049739 JALGAON

Anil D. Kulkarni
Chartered Accountants
Proprietor
M No. 049739
Firm Reg No. 115959W

Place: Nashik
Date: Feb. 13, 2018

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

Vijay Vedmutha
Managing Director
(DIN : 00716056)

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

BEDMUTHA INDUSTRIES LTD.

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 February 13, 2018.

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 and nine months ended 31st December, 2017 and the Statement does not include Results for 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.

The Financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, Interim Financial Reporting. The Impact of transition has been accounted for in opening reserves and the comparative period has been restated accordingly. However, the opening balance sheet as at April 1, 2016 and the results for the subsequent periods would get finalized along with the annual financial statements for the year ending March, 2018.

3 The material consumed for the current quarter & previous quarter is not comparable as WIP & some consumable inventory having NRV of Rs. 1,325.61 Lakhs became obsolete due to its non usability during previous quarter.

4 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 31st Dec. 2016 (Rs. In Lakhs)	Nine Months ended 31st Dec 2016 (Rs. In Lakhs)
Net Profit/(loss) after tax reported under previous GAAP (Indian GAAP)	**(1,537.25)**	**(4,689.96)**
Add/(Less): Adjustment on account of :		
i. Remeasurement of government grants	350.57	1,060.30
Net Profit/ (Loss) as per Ind AS	**(1,186.69)**	**(3,629.66)**
Other Comprehensive Income :	(30.66)	1,807.22
Total Comprehensive Income for the period	**(1,217.35)**	**(1,822.45)**

A. B. BULKARNI & CO. Chartered Accountants JALGAON

BEDMUTHA INDUSTRIES LTD.

5 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.)

6 During the Quarter, investor complaints :
i. O/s at the beginning of the quarter : Nil ,
ii. Complaints received and resolved in the quarter : 1,
iii. O/s at the end of the Quarter : Nil

7 The standalone results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and on Company's website.

8 Previous periods figures have been re-grouped and re-arranged as and when necessary.

As per our report of even date
for A. D. Kulkarni & Co.

KULKARNI & CO. Chartered Accountants 049739 JALGAON

Anil D. Kulkarni
Chartered Accountants
Proprietor
M No. 049739
Firm Reg No. 115959W

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

Vijay Vedmutha
Managing Director
(DIN : 00716056)

BEDMUTHA INDUSTRIES LTD.

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

Place: Nashik
Date: Feb. 13, 2018