

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: 11/11/2016

To,
Department of Corporate Services,
BSE Ltd
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 0051

Sub: Outcome of the Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 533270, Scrip Symbol: BEDMUTHA

Dear Sir/ Madam,

With reference to the captioned subject, please be informed that the Board of Directors at their meeting held today i.e. Friday, November 11, 2016 at the Registered office of the Company, considered and approved:

1. The Standalone Un-Audited Financial Results alongwith Limited Review Report for the Quarter and half year ended 30th September, 2016;

The Board Meeting commenced at 11.30 A.M. and concluded at 5.45 P.M.

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

Thanking You,

For and on behalf of
BEDMUTHA INDUSTRIES LIMITED


VIJAY VEDMUTHA
(Managing Director)



Encl:

Standalone un-audited Financial Results for the quarter and half year ended 30th September, 2016

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

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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.
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Limited Review Report on Quarterly and Half Yearly Financial Results of Bedmutha Industries Limited


To
The Board of Directors Bedmutha Industries Limited,
Sinnar, Nasik.

We have reviewed the quarterly and half yearly Standalone financial results of Bedmutha Industries Limited ("the company") for the quarter and half year ended on 30th Sept, 2016 ("the Statement"), attached herewith, except for the disclosures 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 the Board of Directors. Our responsibility is to issue a report on unaudited financial results based on our 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 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results does not give true and fair view of the state of affairs of the entity as at September, 2016 and prepared in accordance with applicable Accounting Standards as per Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, and SEBI circular dated 5th July 2016 in this regard, 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: Nasik
Date : 11/11/2016



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 30th September 2016

Particulars	(Rs. in Lacs - except otherwise stated)					
	For The Quarter Ended On			For Six Month Ended On		Year ended
	Sep-16	Jun-16	Sep-15	Sep-16	Sep-15	Mar-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income from operations :-						
a. Gross Sales	17,548.85	16,080.30	12,635.86	33,629.15	23,824.95	54,533.42
b. Other Operating Income	-	-	-	-	-	-
Total Income from Operations	17,548.85	16,080.30	12,635.86	33,629.15	23,824.95	54,533.42
2. Expenditure :-						
a. Cost of Materials Consumed	9,048.93	8,693.18	7,463.14	17,742.11	13,875.48	26,977.73
b. Purchase of Stock in Trade	4,725.04	3,241.89	2,400.99	7,966.92	4,672.51	14,390.75
c. Changes in inventories of finished goods work-in-progress and Stock-in- Trade	58.02	(138.69)	(537.27)	(80.67)	(560.99)	(215.53)
d. Excise duty and service tax recovered	1,112.52	1,082.78	1,147.80	2,195.30	2,165.93	4,508.52
e. Manufacturing and Operating Cost	1,741.15	1,599.78	1,061.11	3,340.93	1,797.02	4,507.41
f. Employees Benefits Expenses	442.33	392.41	167.06	834.74	360.36	1,136.28
g. Depreciation and Amortisation Expenses	715.53	705.00	310.79	1,420.53	568.13	2,054.17
h. Other Expenses	452.84	413.34	444.84	866.18	1,030.34	1,797.65
Total Expenditure (a to h)	18,296.36	15,989.69	12,458.46	34,286.04	23,908.78	55,156.98
3. Profit from operations before other Income & Finance Cost	(747.51)	90.61	177.40	(656.89)	(83.83)	(623.56)
4. Other Income	112.75	49.38	71.70	162.13	320.09	542.70
5. Profit/ (Loss) from Ordinary activities before Finance Costs(3+4)	(634.76)	139.99	249.10	(494.76)	236.26	(80.86)
6. Finance Costs	1,373.32	1,284.63	861.01	2,657.95	1,588.05	4,028.18
7. Profit / (Loss) from ordinary activities after finance costs but before Exceptional Items(5-6)	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,351.79)	(4,109.04)
8. Exceptional Items	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities Before Tax (7-8)	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,351.79)	(4,109.04)
10. Less : Tax Expenses / (Excess provision)	-	-	-	-	(116.49)	(116.49)
11. Profit (+) / Loss(-) from ordinary activities After Tax (9-10)	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,235.30)	(3,992.55)
12. Extraordinary Items	-	-	-	-	-	-
13. Profit / (Loss) for the period (11-12)	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,235.30)	(3,992.55)
14. Paid-up equity share capital , Equity Shares of Rs.10/- each.	2,453.16	2,103.16	2,103.16	2,453.16	2,103.16	2,103.16
15. Reserves excluding revaluation reserves as per balance sheet of previous accounting year	7,061.45	7,061.45	10,093.03	7,061.45	10,093.03	10,093.03
16 Earning Per Share (not annualised)						
i. Before extraordinary items						
Basic	(Rs.8.19)	(Rs.5.44)	(Rs.2.91)	(Rs.12.85)	(Rs.5.87)	(Rs.18.98)
Diluted	(Rs.8.19)	(Rs.5.44)	(Rs.2.91)	(Rs.12.85)	(Rs.5.87)	(Rs.18.98)
ii. After extraordinary Items						
Basic	(Rs.8.19)	(Rs.5.44)	(Rs.2.91)	(Rs.12.85)	(Rs.5.87)	(Rs.18.98)
Diluted	(Rs.8.19)	(Rs.5.44)	(Rs.2.91)	(Rs.12.85)	(Rs.5.87)	(Rs.18.98)

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

Vijay Vedmutha
Managing Director
(DIN : 00716056)

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



Place: Nashik

Date: November 11, 2016



BEDMUTHA INDUSTRIES LIMITED

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

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Unaudited Standalone Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter 30th September 2016

Particulars	(Rs. in Lacs - except otherwise stated)					
	For The Quarter Ended On			Half year ended		Year ended
	Sep-16 (Unaudited)	Jun-16 (Unaudited)	Sep-15 (Unaudited)	Sep-16 (Unaudited)	Sep-15 (Unaudited)	Mar-16 (Audited)
1. Segment Revenue :-						
Steel	12,238.85	12,977.77	10,465.75	25,216.63	20,208.32	46,349.94
Copper	2,410.72	2,557.23	1,505.98	4,967.95	2,585.55	6,366.41
Others	2,899.28	545.29	664.13	3,444.57	1,031.07	1,817.07
Total	17,548.85	16,080.30	12,635.86	33,629.15	23,824.95	54,533.42
Less : Inter Segment Revenue	-	-	-	-	-	-
Gross Sales/Income From Operation	17,548.85	16,080.30	12,635.86	33,629.15	23,824.95	54,533.42
2. Segment Results Profit (+)/ Loss (-) before finance costs, exceptional items & tax:						
Steel	(980.00)	9.57	110.90	(970.43)	89.74	(384.95)
Copper	(24.46)	(47.38)	13.11	(71.84)	3.63	66.79
Others	369.70	177.80	125.09	547.50	142.90	237.30
Total Segment Results Profit (+)/ Loss (-) before finance costs, exceptional items & tax	(634.76)	139.99	249.10	(494.76)	236.26	(80.86)
Less :						
Finance Cost	1,373.32	1,284.63	861.01	2,657.95	1,588.05	4,028.18
Total Segment Results Profit (+)/ Loss (-) before exceptional items & tax	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,351.79)	(4,109.04)
Exceptional Items	-	-	-	-	-	-
Total Segment Results Profit (+)/ Loss (-) before tax	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,351.79)	(4,109.04)
Tax Expense	-	-	-	-	(116.49)	(116.49)
Total Segment Results Profit (+)/ Loss (-) after tax	(2,008.08)	(1,144.64)	(611.91)	(3,152.71)	(1,235.30)	(3,992.55)
3. Segment Assets :						
Steel	52,463.62	53,109.93	54,753.65	52,463.62	54,753.65	55,046.25
Copper	5,223.81	4,650.46	2,984.34	5,223.81	2,984.34	3,822.29
Others	6,917.04	4,779.63	1,187.42	6,917.04	1,187.42	2,057.07
Total	64,604.47	62,540.02	58,925.41	64,604.47	58,925.41	60,925.61
4 Segment Liabilities :						
Steel	49,629.98	48,859.93	44,193.12	49,629.98	44,193.12	48,513.55
Copper	5,027.80	4,523.57	3,094.09	5,027.80	3,094.09	2,907.20
Others	2,672.22	671.69	284.58	2,672.22	284.58	204.63
Total	57,330.00	54,055.19	47,571.79	57,330.00	47,571.79	51,625.37

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: November 11, 2016



Vijay Vedmutha
Managing Director
(DIN : 00716056)

Bedmutha Industries Limited

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



Standalone Statement Of Assets & Liabilities			(Rs. in Lacs)	
Particulars		Six Month Ended	Year Ended	
		Sep-16	Mar-16	
		Unaudited	Audited	
A	EQUITY & LIABILITIES			
1	Shareholders' Fund			
	a. Share Capital	2,453.16		2,103.16
	b. Reserves & Surplus	4,821.31		7,061.45
	Sub total -Shareholder Funds	7,274.47		9,164.61
2	Application Money Pending For Allotment	-		135.63
		-		135.63
3	Non-current Liabilities			
	a. Long-term borrowings	24,648.17		22,630.21
	b. Deferred tax liabilities (Net)	-		-
	c. Other long term liabilities	1,849.35		3,751.38
	Sub total - Non-Current Liabilities	26,497.52		26,381.60
4	Current Liabilities			
	a. Short-term borrowings	10,719.28		9,737.40
	b. Trade Payables	16,717.45		13,409.20
	c. Other short term liabilities	3,347.12		2,073.36
	d. Short-term provisions	48.62		23.81
	Sub total - Current Liabilities	30,832.47		25,243.77
	TOTAL EQUITY & LIABILITIES	64,604.47		60,925.61
B	ASSETS			
1	Non-Current Assets			
	a. Fixed Assets	31,904.71		32,294.83
	b. Non-current Investment	645.49		643.79
	c. Long term loans and advances	208.54		206.87
	d. Other non-current assets	40.34		79.93
	Sub total -Non- Current Assets	32,799.07		33,225.41
2	Current Assets			
	a. Current Investment	72.43		38.93
	b. Inventories	8,971.37		9,500.38
	c. Trade Receivables	14,696.02		10,277.16
	d. Cash and Bank balances	1,748.26		1,711.03
	e. Short-term loans and advances	2,342.64		2,027.54
	f. Other Current assets	3,974.67		4,145.16
	Sub total - Current Assets	31,805.39		27,700.19
	TOTAL -ASSETS	64,604.47		60,925.61

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: November 11, 2016



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)



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 November 11, 2016
- 2 The Company has five segments mainly:
 - i Wire & Wire Products
 - ii Copper Products
 - iii Consultancy *
 - iv Windmill
 - v Works Contract Division

*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 & Works Contract division. Hence as per AS 17 segment reporting for said activities which are not material are reported in other activity and for Copper product separate segment reporting is done.)
- 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 standalone results are being forwarded to the Stock Exchanges (BSE and NSE) for uploading on their respective websites and on Company's website.
- 5 Previous periods figures have been re-grouped and re-arranged as and when necessary.
- 6 During the quarter, the Company has allotted 35,00,000 Lakhs equity shares of Rs 10 each at a premium of Rs 5.50 per share to the promoters/promoters group ,on conversion of warrants under the preferential allotment
- 7 Disclosure as per Regulation 32 of SEBI (LODR) Regulations, 2015 for the quarter ended on 30th September, 2016 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
Total	9,211.40	9,184.30

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


Vijay Vedmutha
Managing Director
(DIN : 00716056)


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



Place: Nashik

Date: November 11, 2016