



BEDMUTHA INDUSTRIES LIMITED

CIN#L31200MH1990PLC057863 GST NO.: 27AABCB3313M1ZT

Our Organisation's Plant 6 is Certified According to IATF 16949, ISO 9001, ISO 14001 & ISO 45001 By TUV SUD.

Date: May 28, 2026

To

BSE Limited

Department of Corporate Services
Phiroj Jeejibhoy Towers, Dalal Street
Mumbai – 400 001

To

National Stock Exchange of India Limited

Listing Department
C-1, G- Block, Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: 533270

Symbol: BEDMUTHA

Dear Sir/ Madam,

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

With reference to the captioned subject and pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please be informed that the Board of Directors of the Company at its meeting held today i.e. 28th May, 2026, at the registered office of the Company situated at A 70/71/72, STICE, Musalgaon, Sinnar-Shirdi Road, Sinnar, Nashik, Maharashtra- 422 103, *inter alia* considered and approved the following:

1. The Audited (Standalone and Consolidated) Financial Results along with the Auditors Reports issued by M/s. SIGMAC & CO, Chartered Accountants, Statutory Auditors (Firm Registration Number: 116351W) of the Company for the quarter and year ended March 31, 2026, pursuant to Regulation 33 of the SEBI (LODR) Regulations, 2015, which have been duly reviewed and recommended by the Audit Committee;
2. Appointment of M/s. Hiran Surana & Associates LLP, Chartered Accountants, Nashik (Firm Registration Number: W100903), as Internal Auditors of the Company for the Financial Year 2026-27;
3. Appointment of M/s Deodhar Joshi & Associates, Cost Accountants (Firm Registration No. 002146), Nashik, as the Cost Auditors of the Company to conduct audit of the Cost Accounting records maintained by the Company for the financial year 2026-27.

We would like to state that M/s. SIGMAC & CO, Chartered Accountants, Statutory Auditors (FRN: 116351W) have issued audit reports with unmodified opinion on Standalone & Consolidated Audited Financial Results for the quarter and year ended 31st March, 2026.



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The Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended 31st March, 2026, prepared in terms of Regulation 33 of the SEBI Listing Regulations together with the Audit Report of the Statutory Auditors along with the Statement of Assets and Liabilities and Cash Flow Statement for the year ended March 31, 2026.

The Audited Standalone & Consolidated Financial Results will be made available on the Company's website www.bedmutha.com.

Board Meeting commenced at 11.30 a.m. and concluded at 4.00 p.m.

Please take the same on your records.

Thanking you,

**For and on behalf of
Bedmutha Industries Limited**

Ajay
Kachardas
Vedmutha

Digitally signed by Ajay
Kachardas Vedmutha
Date: 2026.05.28
15:20:31 +05'30'

**Ajay Vedmutha
Managing Director and CFO
DIN: 01726879**

Encl.: As above

1. Declaration of unmodified opinion on Audited (Standalone and Consolidated) Financial Results and Audited (Standalone & Consolidated) Financial Results along with Auditors Report, Statements of Assets and Liabilities and Cash Flow for the Quarter and Year ended March 31, 2026 (Annexure A);
2. Details w.r.t. appointment of M/s. Hiran Surana & Associates LLP, Chartered Accountants (Internal Auditors) Annexure B; and
3. Details w.r.t. appointment of M/s. Deodhar Joshi & Associates, Cost Accountants (Cost Auditors) – Annexure C



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Date: May 28, 2026

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Code: 533270

Trading Symbol: BEDMUTHA

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Pursuant to Regulation 33(3)(d) of Listing Regulations, we hereby declare that M/s. SIGMAC & CO, Chartered Accountants, Statutory Auditors (Firm Registration Number: 116351W), have issued an Audit Report with unmodified opinion on Audited Standalone & Consolidated Financial Results of the Company for the quarter and year ended March 31, 2026.

Kindly take the same on your record.

Thanking you

Yours faithfully,

**For and on behalf of
Bedmutha Industries Limited**

Ajay
Kachardas
Vedmutha

Digitally signed by Ajay
Kachardas Vedmutha
Date: 2026.05.28
15:21:10 +05'30'

Ajay Vedmutha
Managing Director and CFO
DIN: 01726879

Annexure-A

Details w.r.t. appointment of M/s Hiran Surana & Associates LLP (LLPIN: ACA-5434), Chartered Accountants as Internal Auditors of the Company for the Financial Year 2026-27

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given below:

APPOINTMENT OF INTERNAL AUDITORS

Firm Name :	Hiran Surana & Associates LLP (LLPIN: ACA-5434)
Address :	2 nd Floor, Anand Apartment, Near Sachi Honda Showroom, Parijat Nagar, Mahatma Nagar, Nashik 422 005
Firm Registration No.	W100903
Name of Partners	Mr. Anay Hiran Ms. Arohi Surana
Contact No.	9527318050
Email	anay@hsassociates.in
Date of Establishment	22/04/2023
Area of Experience	Tax Audit, Statutory Audit, assurance services, accounting, management, virtual CFO, Private Limited Company Audits and Internal Audit Etc.
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Hiran Surana & Associates LLP, Chartered Accountants, as Internal Auditor.
Date of appointment / cessation (as applicable) & term of appointment	The Board of Directors of the Company at their Board Meeting held today i.e. May 28, 2026 appointed M/s. Hiran Surana & Associates LLP, Chartered Accountants, Nashik as Internal Auditor of the Company for the financial year 2026-27
Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable

Annexure- B

Details w.r.t. appointment of M/s Deodhar Joshi & Associates, Cost Accountants (Firm Registration No. 002146), Cost Accountants as Cost Auditors of the Company for the Financial Year 2026-27.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 are given below:

APPOINTMENT OF COST AUDITORS

Firm Name :	M/s Deodhar Joshi & Associates, Cost Accountants
Address :	Harsh, Plot No 89, Mahatma Nagar, Tryambak Road, Satpur, Nashik - 422007
Firm Registration Number	002146
Name of Partners	Mr. R. K. Deodhar Mr. Deepak Joshi
Contact No.	9922159279
Email	deodharrkd@gmail.com
Date of Establishment	19.03.2018
Area of Experience	Deodhar Joshi & Associates offers a broad spectrum of professional services, rooted in deep expertise and a forward-thinking approach. Their Cost and Management Consultancy services include designing cost accounting systems, implementing cost control techniques, strategic business planning, and optimizing inventory and human resource management. They also provide expert assistance in financial budgeting, MIS reporting, and establishing robust accounting systems. In the realm of GST Consultancy and Audit, they are specialized in monthly GST audits, statutory compliance under the CGST and SGST Acts, and offer end-to-end support including return filing, staff training, legal drafting, and representation before tax authorities. They are also authorized to conduct Cost Audits and maintain cost records as per the Companies Act, 2013. They undertake Management Audits tailored to client-specific needs, ensuring operational efficiency and strategic alignment. On the regulatory side, they also provide FEMA and RBI Compliance Services cover permissions, policy drafting, trade



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	finance, ECBs, and cross-border investment compliance. They provide Direct Tax Consultancy encompassing income tax return filing, expatriate tax planning, salary structuring, litigation support, and strategic tax planning using available incentives. Additionally, they offer Internal and Stock Audits to ensure accuracy in financial reporting and inventory control. Lastly, through their Knowledge Process Outsourcing (KPO) services, they deliver custom solutions that blend domain expertise with technological efficiency to support our clients' business growth
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. Deodhar Joshi & Associates, Cost Accountants, as Cost Auditor for FY2026-27
Date of appointment / cessation (as applicable) & term of appointment	The Board of Directors of the Company at their Board Meeting held today i.e. May 28, 2026 appointed M/s. Deodhar Joshi & Associates, Cost Accountants , Nashik as Cost Auditor of the Company for the FY 2026-27
Disclosure of relationships between Directors (in case of appointment of a director).	Not Applicable



Independent Auditor's Report

To the Members of
Bedmutha Industries Limited
CIN: L31200MH1990PLC057863

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Bedmutha Industries Limited (the "Company"), which comprise the standalone balance sheet as at 31 March 2026, and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, and its profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

"We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements."



Information other than the Financial Statements and Auditor's report thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibilities for the Standalone Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Management and Board of Directors are responsible for assessing the Company's ability 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.



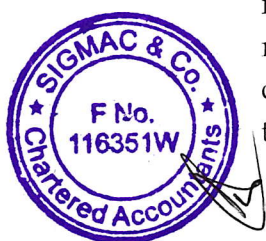
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements 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. Misstatements 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 statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, 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 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 has adequate internal financial controls with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's 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 statements 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 statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 statement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid standalone financial statements comply with Ind AS specified under Section 133 of the Act, read with relevant rule issued there under.
- (e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of Internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in "Annexure A".
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its standalone financial statements - Refer Note 39 to the standalone financial statements.
- (b) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts; if any.
- (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company; if any.
- (d) (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries."
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries."



- iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.
- (e) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended 31 March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
- (f) The Company has not declared or paid any dividend during the year.
- (C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For SIGMAC & Co.
Chartered Accountants

CA Nitin Chechani
Partner

Membership No: 101221

Firm Registration No: 116351W



Place : Chh. Sambhajinagar

Date : May 28, 2026

UDIN: 26101221SGLBOL2747

Annexure “A” to Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of Bedmutha Industries Limited (“the Company”) as of 31 March 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design



and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For SIGMAC & Co.

Chartered Accountants



CA Nitin Chechani

Partner

Membership No: 101221

Firm Registration No: 116351W



Place : Chh. Sambhajinagar

Date : May 28, 2026

UDIN: 26101221SGLBOL2747

Annexure "B" to The Independent Auditors' Report

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2026, we report that:

(i)

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified once in three years. In accordance with this programme, all property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)

- (a) The inventory, except goods-in-transit has been physically verified by the management during the year. For goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as



followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- (v) According to the information and explanations given to us, the Company has not accepted any deposit during the year and accordingly the compliance with Section 73 to 76 of the Act is not applicable. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Act. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other tribunal on the Company.
- (vi) We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for the maintenance of cost records under Section 148(1) of the Act in respect of its manufactured goods and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- (vii)
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ("GST"), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been generally regularly deposited by the Company with the appropriate



authorities. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of Goods and Services Tax ("GST"), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute are as follows:

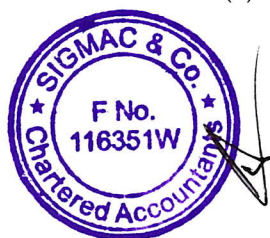
(Rs. In Lakhs)

Sr. No.	Name of Statute	Amount	Period	Nature of Dues	Forum where the dispute is pending
1	Service Tax Act, 1994	151.57	2013-2015	Tax demanded plus penalty	Customs, Excise and Service Tax Appellate Tribunal, Mumbai
2	Central Excise Act, 1944	58.92	2012-2014	Tax demanded plus penalty	The Assistant Commissioner(Audit), Nashik

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix)

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.



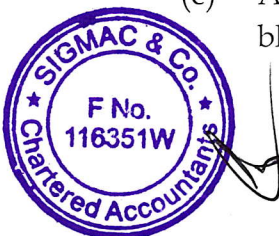
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

(x)

- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)

- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;



- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv)
- (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi)
- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - d) "Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the



standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For SIGMAC & Co.
Chartered Accountants



CA Nitin Chechani
Partner

Membership No: 101221

Firm Registration No: 116351W



Place : Chh. Sambhajinagar

Date : May 28, 2026

UDIN: 26101221SGLBOL2747



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 Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2026.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-26 (Audited)	Dec-25 (Unaudited)	Mar-25 (Audited)	Mar-26 (Audited)	Mar-25 (Audited)
I. Revenue from operations	43,562.87	35,683.51	28,172.16	1,46,673.59	1,04,933.43
II. Other Income	1,404.72	71.07	615.82	1,637.24	4,666.10
III. Total Income (I + II)	44,967.59	35,754.58	28,787.98	1,48,310.83	1,09,599.53
IV. Expenses:					
a. Cost of material consumed	30,055.21	28,777.98	20,791.24	1,06,986.20	78,999.45
b. Purchase of Stock-in-Trade	7,052.99	4,764.39	2,850.65	21,886.51	12,005.34
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	526.26	(2,992.00)	589.50	(2,054.89)	(294.34)
d. Employee benefits expenses	778.01	502.51	442.33	2,221.08	1,870.55
e. Finance Cost	1,438.39	986.70	915.94	4,347.88	3,589.85
f. Depreciation and amortisation expenses	778.40	584.14	500.61	2,506.03	1,950.21
g. Other Expenses	2,824.34	3,513.45	2,488.64	11,712.97	8,998.44
Total Expenses	43,453.60	36,137.16	28,578.92	1,47,605.77	1,07,119.51
V. Profit before exceptional Item & Tax (III - IV)	1,513.99	(382.58)	209.06	705.06	2,480.02
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	1,513.99	(382.58)	209.06	705.06	2,480.02
VIII. Tax Expenses					
a. Current Tax	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	1,513.99	(382.58)	209.06	705.06	2,480.02
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)	1,513.99	(382.58)	209.06	705.06	2,480.02
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				12,020.30	11,315.25
XIV. Earning Per Share (Before OCI)					
a. Before extraordinary items					
Basic	Rs.4.69	(Rs.1.19)	Rs.0.65	Rs.2.19	Rs.7.69
Diluted	Rs.4.69	(Rs.1.19)	Rs.0.65	Rs.2.19	Rs.7.69
b. After extraordinary items					
Basic	Rs.4.69	(Rs.1.19)	Rs.0.65	Rs.2.19	Rs.7.69
Diluted	Rs.4.69	(Rs.1.19)	Rs.0.65	Rs.2.19	Rs.7.69

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 26101221SGLBOL2747

Place : Nashik

Date : May 28, 2026



for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha

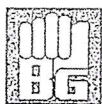
Managing Director

(DIN : 00716056)

Ajay Vedmutha

Managing Director and
Chief Financial Officer

(DIN : 01726879)



BEDMUTHA INDUSTRIES LIMITED

Regd. Office : A - 70 , 71 & 72 . S.T.I.C.E. Musalgaon MIDC, Sinnar, Nashik - 422 103.

Website : www.bedmutha.com

CIN : L31200MH1990PLC057863

Standalone Audited Segment Revenue, Results, Segment Assets and Segment Liabilities for the Quarter and Year ended on March 31, 2026.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-26 (Audited)	Dec-25 (Unaudited)	Mar-25 (Audited)	Mar-26 (Audited)	Mar-25 (Audited)
1 Segment Revenue :-					
Steel	12,918.18	9,796.52	11,571.40	44,625.22	37,629.49
Copper	30,644.69	25,886.98	16,600.76	1,02,048.37	67,303.95
EPC Projects	-	-	-	-	-
Others	-	-	-	-	-
Total	43,562.87	35,683.51	28,172.16	1,46,673.59	1,04,933.43
Less : Inter Segment Revenue	-	-	-	-	-
Revenue From Operations	43,562.87	35,683.51	28,172.16	1,46,673.59	1,04,933.43
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	1,551.83	588.45	982.05	2,958.53	3,230.02
Copper	1,211.50	18.74	(46.41)	1,910.75	2,664.30
EPC Projects	188.55	(3.12)	189.30	182.56	174.92
Others	0.50	0.05	0.06	1.10	0.63
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	2,952.38	604.11	1,125.00	5,052.94	6,069.88
Less :					
Finance Cost	1,438.39	986.70	915.94	4,347.88	3,589.85
Total Segment Results Profit / (Loss) before exceptional items & tax	1,513.99	(382.58)	209.06	705.06	2,480.02
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	1,513.99	(382.58)	209.06	705.06	2,480.02
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	1,513.99	(382.58)	209.06	705.06	2,480.02
3. Segment Assets :					
Steel	54,072.55	53,541.23	38,539.68	54,072.55	38,539.68
Copper	18,134.08	14,967.92	26,231.01	18,134.08	26,231.01
EPC Projects	413.89	416.08	633.01	413.89	633.01
Others	69.77	69.27	68.67	69.77	68.67
Total	72,690.29	68,994.51	65,472.37	72,690.29	65,472.37
4 Segment Liabilities :					
Steel	43,593.22	43,318.59	40,957.91	43,593.22	40,957.91
Copper	13,651.98	11,533.75	9,559.75	13,651.98	9,559.75
EPC Projects	193.25	404.32	407.93	193.25	407.93
Others	5.14	5.14	5.14	5.14	5.14
Total	57,443.60	55,261.81	50,930.73	57,443.60	50,930.73

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 26101221SGLBOL2747

Place : Nashik

Date : May 28, 2026



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
Standalone Statement of Assets & Liabilities:

Particulars		Mar-26		Mar-25	
		Audited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
I.	ASSETS				
1.	Non - Current Assets				
a.	Property, Plant and Equipment		19,313.13		17,915.95
b.	Capital work-in-progress		10,539.28		3,849.35
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	58.79		46.04	
	Trade receivables	145.10		145.48	
	Loans	-		-	
	Other financial assets	452.29	656.17	432.66	624.19
h.	Non Current Tax Assets (Net)		765.39		582.91
i.	Other non-current assets		315.08		45.68
2.	Current assets				
a.	Inventories		9,460.71		7,377.77
b.	Financial Assets				
	Trade receivables	15,621.79		13,985.16	
	Cash and cash equivalents	975.70		176.82	
	Other balances with banks	1,177.06		1,112.97	
	Loans	68.11		-	
	Other financial assets	11,909.91	29,752.58	17,704.64	32,979.59
c.	Current Tax Assets (Net)		-		-
d.	Other current assets		1,425.74		1,634.72
	TOTAL		72,690.29		65,472.37
II.	EQUITY & LIABILITIES				
A.	EQUITY				
a.	Equity Share Capital		3,226.39		3,226.39
b.	Other Equity		12,020.30		11,315.25
	Total Equity		15,246.69		14,541.63
B.	LIABILITIES				
1.	Non - Current Liabilities				
a.	Financial Liabilities				
	Borrowings	14,227.50		13,955.26	
	Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises	-		-	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-		-	
	Other financial liabilities	12,590.02	26,817.52	6,673.03	20,628.29
b.	Provisions		-		-
c.	Deferred Tax Liabilities (net)		-		-
d.	Other non-current liabilities		1,692.53		2,435.83
2.	Current Liabilities				
a.	Financial Liabilities				
	Borrowings	6,563.38		7,775.76	
	Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises	1,536.85		2,268.27	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	19,447.60		16,879.26	
	Other financial liabilities	27.67	27,575.50	33.14	26,956.43
b.	Other Current liabilities		209.66		243.49
c.	Provisions		1,148.39		666.70
	TOTAL		72,690.29		65,472.37



BEDMUTHA INDUSTRIES LIMITED
Standalone Cash Flow Statement

(Rs in Lakhs)

Particulars	Year Ended on	
	Mar-26	Mar-25
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary items	705.06	2,480.02
Adjustment For		
Add Depreciation	2,503.76	1,948.41
(Profit) / Loss on Sale of Investment	-	(1.31)
(Profit) / Loss on Sale of Property, Plant and Equipments	(739.93)	(87.38)
Provision for Bad and Doubtful Debts/Loans & Advances	-	122.09
Miscellaneous Expenses written off and Amortization Exp.	2.26	1.80
Interest & Financial charges (Net)	2,772.78	2,217.50
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	1,395.67	1,253.42
Operating Profit Before Working Capital Changes	6,639.60	7,934.56
Adjustment for working capital changes		
(Increase) / Decrease in non-current/current financial and other assets	3,827.86	(4,040.08)
(Increase) / Decrease in Inventories	(2,082.94)	(1,137.94)
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	7,453.01	8,138.03
Cash Generated from Operations	15,837.52	10,894.56
Adjustment for Extra Ordinary Transactions		
Direct Taxes paid (Net)	-	-
Net Cash From Operating Activities	15,837.52	10,894.56
B CASH FLOW FROM INVESTING ACTIVITIES		
Net purchase of Property, Plant and Equipments/ Capital work in progress	(9,853.21)	(5,545.35)
Net purchase of investments	(12.74)	(14.71)
Dividend Income	-	-
Net Cash used in Investing Activities	(9,865.96)	(5,560.06)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(1,123.42)	(2,133.97)
Increase/ (Decrease) Net Proceeds from Short Term Borrowings	(1,212.38)	(845.65)
Proceeds from Issue of Shares	-	-
Interest & Financial charges (Net)	(2,772.78)	(2,217.50)
Net Cash From Financing Activities	(5,108.59)	(5,197.12)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	862.98	137.39
Opening Cash & Cash equivalents	1,289.79	1,152.40
Closing Cash & Cash equivalents	2,152.77	1,289.79

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





CA Nitin Chechani

SIGMAC & CO

Chartered Accountants

204, NISHA'S Pride Landmark, Opp. Sindhi Colony, Mondha Naka, Jalna Road,
Aurangabad - 431 001 (M.S.) • Telefax: + 91 - 240 - 2970119 • Cell.: + 91 - 98909 39140, 94236 44685
• E-mail : nitinchechani@gmail.com

INDEPENDENT AUDITOR'S REPORT

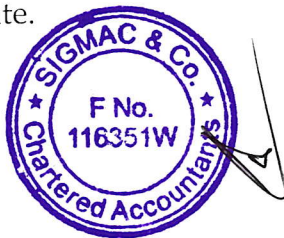
**To the Members of
Bedmutha Industries Limited
CIN: L31200MH1990PLC057863**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of Bedmutha Industries Limited ("the Holding Company") and its associate (the Holding Company and its associate together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.



Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements 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 independence requirements that are relevant to our audit of the consolidated financial statements 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the consolidated financial statements and our auditor's report thereon.

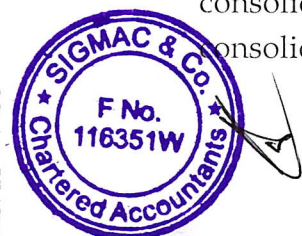
Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidate Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in



accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group 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.

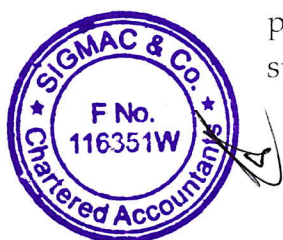
Auditor's Responsibility for the Audit of the Consolidate Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements 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. Misstatements 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 consolidated financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit.

We also:

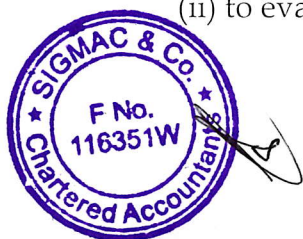
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of 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 controls 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 Holding Company and its associate company, 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 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 consolidated financial statements 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements 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 or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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 misstatements in the financial statements.



We communicate with those charged with governance 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 statement 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated audited financial results include the Company's share of net loss of Rs 55.02 Lakhs for the year ended March 31,2026, as considered in Consolidated Financial statement in respect of Ashoka Precon Pvt. Ltd (hereinafter referred to as 'the Associate Company') whose financial results have not been audited by us. These financial results have been audited by other Auditor, whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures, in respect of the Associate Company in our report in terms of section 143(3) is based solely on the report of the other Auditor. Our conclusion on the consolidated financial statement, and our report on the Legal and Regulatory Requirements below is not modified in respect of the above matters with respect to the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

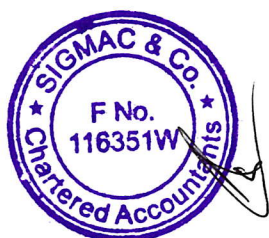
(A) As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate/consolidated financial statements of such associate company as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of



our audit of the aforesaid consolidated financial statements.

- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of one of its associate company, none of the directors of the Group companies is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, 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 reports of the other auditors on separate/consolidated financial statements of the associate company as noted in the "Other Matters" paragraph:
- (i) The consolidated financial statements disclose the impact if any of the pending litigations as at March 31, 2026 on the consolidated financial position of the Group and its associated company- Refer Note 39 of the consolidated financial statements.
 - (ii) The Company and Its Associate Company has made provision, as required under the applicable law or accounting standards, material foreseeable losses, if any, on long-term contracts including derivative contracts; if any.



- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and associate company.
- (iv) a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts to the consolidated Ind AS financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) contain any material misstatement.; and
- (v) Based on our examination, which included test checks, the Holding Company has used accounting software's for maintaining its books of account for the financial year ended 31 March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention. Based on our examination, which included test checks, the Holding Company has used accounting softwares for maintaining its books of account for the financial year ended 31 March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant



transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

(vi) The Company has not declared or paid any dividend during the year.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its associate companies incorporated in India.

For SIGMAC & CO.

Chartered Accountants



CA Nitin Chechani

Partner

Membership No: 101221

Firm Registration No: 116351W



Place : Chh. Sambhajanagar

Date : May 28, 2026

UDIN : 26101221QCGYTC7681

"Annexure A" to the Independent Auditor's Report

"Report on the internal financial controls with reference to the aforesaid consolidated financial statements under Clause (i) of Subsection 3 of Section 143 of the Companies Act, 2013"

In conjunction with our audit of the Consolidated Ind AS financial statement of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting of Bedmutha Industries Limited ("the Holding Company") and its associate company which are companies, as of that date.

Managements and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Respective Board of Directors of the Holding Company and its associate company which are companies, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Ind AS financial statement, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial controls with Reference to Consolidated Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statement for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statement in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial controls with Reference to consolidated Financial Statements

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in



conditions, or that the degree of compliance with the policies or procedure may deteriorate.

Opinion

In our opinion and to the best of our information and according to explanation given and based on the consideration of report of other auditors, as referred to in other matters paragraph, the Holding Company and its associate company have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to associate company, is based on the corresponding reports of the auditors of such company.

For **SIGMAC & CO.**

Chartered Accountants



CA Nitin Chechani

Partner

Membership No: 101221

Firm Registration No: 116351W



Place : Chh. Sambhajinagar

Date : May 28, 2026

UDIN : 26101221QCGYTC7681



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, 2026.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-26 (Audited)	Dec-25 (Unaudited)	Mar-25 (Audited)	Mar-26 (Audited)	Mar-25 (Audited)
I. Revenue from operations	43,562.87	35,683.51	28,172.16	1,46,673.59	1,04,933.43
II. Other Income	1,404.72	71.07	615.82	1,637.24	4,666.10
III. Total Income (I + II)	44,967.59	35,754.58	28,787.98	1,48,310.83	1,09,599.53
IV. Expenses:					
a. Cost of material consumed	30,055.21	28,777.98	20,791.24	1,06,986.20	78,999.45
b. Purchase of Stock-in-Trade	7,052.99	4,764.39	2,850.65	21,886.51	12,005.34
c. Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	526.26	(2,992.00)	589.50	(2,054.89)	(294.34)
d. Employee benefits expenses	778.01	502.51	442.33	2,221.08	1,870.55
e. Finance Cost	1,438.39	986.70	915.94	4,347.88	3,589.85
f. Depreciation and amortisation expenses	778.40	584.14	500.61	2,506.03	1,950.21
g. Other Expenses	2,824.34	3,513.45	2,488.64	11,712.97	8,998.44
Total Expenses	43,453.60	36,137.16	28,578.92	1,47,605.77	1,07,119.51
V. Profit before exceptional Item & Tax (III - IV)	1,513.99	(382.58)	209.06	705.06	2,480.02
VI. Exceptional Item	-	-	-	-	-
VII. Profit before Tax (V - VI)	1,513.99	(382.58)	209.06	705.06	2,480.02
VIII. Tax Expenses					
a. Current Tax	-	-	-	-	-
b. Deferred Tax	-	-	-	-	-
c. Tax in respect of earlier year	-	-	-	-	-
IX. Profit / (Loss) for the period (VII - VIII)	1,513.99	(382.58)	209.06	705.06	2,480.02
X. Share In profit/(loss) of associate	(50.56)	(7.74)	(2.18)	(55.02)	2.08
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)	1,463.43	(390.32)	206.88	650.04	2,482.10
XIII. Total comprehensive Income attributable to					
a. Owners of the company	1,463.43	(390.32)	206.88	650.04	2,482.10
b. Non-controlling Interests	-	-	-	-	-
XIV. Net profit after taxes, non-controlling interests and share in profit of associate.	1,463.43	(390.32)	206.88	650.04	2,482.10
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				11,952.02	11,301.99
XVII. Earning Per Share (Before OCI)					
a. Before extraordinary items					
Basic	Rs.4.54	(Rs.1.21)	Rs.0.64	Rs.2.01	Rs.7.69
Diluted	Rs.4.54	(Rs.1.21)	Rs.0.64	Rs.2.01	Rs.7.69
b. After extraordinary Items					
Basic	Rs.4.54	(Rs.1.21)	Rs.0.64	Rs.2.01	Rs.7.69
Diluted	Rs.4.54	(Rs.1.21)	Rs.0.64	Rs.2.01	Rs.7.69

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

CA Nitin Chechani
Partner

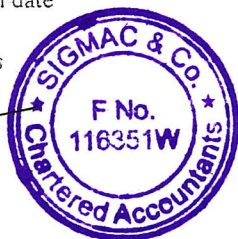
M No. 101221

Firm Reg No. 116351W

UDIN : 26101221QCGYTC7681

Place : Nashik

Date : May 28, 2026



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

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, 2026.

Particulars	(Rs. in Lakhs - except otherwise stated)				
	For the Quarter Ended On			For the Year Ended on	
	Mar-26 (Audited)	Dec-25 (Unaudited)	Mar-25 (Audited)	Mar-26 (Audited)	Mar-25 (Audited)
1. Segment Revenue :-					
Steel	12,918.18	9,796.52	11,571.40	44,625.22	37,629.49
Copper	30,644.69	25,886.98	16,600.76	1,02,048.37	67,303.95
EPC Projects	-	-	-	-	-
Others	-	-	-	-	-
Total	43,562.87	35,683.51	28,172.16	1,46,673.59	1,04,933.43
Less : Inter Segment Revenue	-	-	-	-	-
Revenue From Operations	43,562.87	35,683.51	28,172.16	1,46,673.59	1,04,933.43
2. Segment Results Profit / (Loss) before finance costs, exceptional items & tax:					
Steel	1,551.83	588.45	982.05	2,958.53	3,230.02
Copper	1,211.50	18.74	(46.41)	1,910.75	2,664.30
EPC Projects	188.55	(3.12)	189.30	182.56	174.92
Others	0.50	0.05	0.06	1.10	0.63
Total Segment Results Profit / (Loss) before finance costs, exceptional items & tax	2,952.38	604.11	1,125.00	5,052.94	6,069.88
Less :					
Finance Cost	1,438.39	986.70	915.94	4,347.88	3,589.85
exceptional items & tax	1,513.99	(382.58)	209.06	705.06	2,480.02
Exceptional Items	-	-	-	-	-
Total Segment Results Profit / (Loss) before tax	1,513.99	(382.58)	209.06	705.06	2,480.02
Tax Expense	-	-	-	-	-
Total Segment Results Profit / (Loss) after tax	1,513.99	(382.58)	209.06	705.06	2,480.02
3. Segment Assets :					
Steel	54,004.27	53,523.52	38,526.42	54,004.27	38,526.42
Copper	18,134.08	14,967.92	26,231.01	18,134.08	26,231.01
EPC Projects	413.89	416.08	633.01	413.89	633.01
Others	69.77	69.27	68.67	69.77	68.67
Total	72,622.01	68,976.79	65,459.11	72,622.01	65,459.11
4 Segment Liabilities :					
Steel	43,593.22	43,318.59	40,957.91	43,593.22	40,957.91
Copper	13,651.98	11,533.75	9,559.75	13,651.98	9,559.75
EPC Projects	193.25	404.32	407.93	193.25	407.93
Others	5.14	5.14	5.14	5.14	5.14
Total	57,443.60	55,261.81	50,930.73	57,443.60	50,930.73

As per our report of even date

For SIGMAC & Co.

Chartered Accountants

CA Nitin Chechani
Partner

M No. 101221

Firm Reg No. 116351W

UDIN : 26101221QCGYTC7681

Place : Nashik

Date : May 28, 2026



for & on behalf of Board of Directors of

Bedmutha Industries Limited

Vijay Vedmutha

Managing Director

(DIN : 00716056)

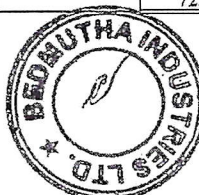
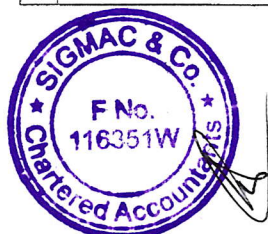
Ajay Vedmutha

Managing Director and
Chief Financial Officer

(DIN : 01726879)

BEDMUTHA INDUSTRIES LIMITED
Consolidated Statement of Assets & Liabilities

Particulars		Mar-26		Mar-25	
		Audited (Rs. in Lakhs)		Audited (Rs. in Lakhs)	
I.	ASSETS				
1.	Non - Current Assets				
a.	Property, Plant and Equipment		19,313.13		17,915.95
b.	Capital work-in-progress		10,539.28		3,849.35
c.	Investment Property		189.60		189.60
d.	Goodwill		-		-
e.	Other Intangible assets		-		-
f.	Investment in Associate		204.33		259.35
g.	Financial Assets				
	Investments	58.79		46.04	
	Trade receivables	145.10		145.48	
	Loans	-		-	
	Other financial assets	452.29	656.17	432.66	624.19
h.	Non Current Tax Assets (Net)		765.39		582.91
i.	Other non-current assets		315.08		45.68
2.	Current assets				
a.	Inventories		9,460.71		7,377.77
b.	Financial Assets				
	Trade receivables	15,621.79		13,985.16	
	Cash and cash equivalents	975.70		176.82	
	Other balances with banks	1,177.06		1,112.97	
	Loans	68.11		-	
	Other financial assets	11,909.91	29,752.58	17,704.64	32,979.59
c.	Current Tax Assets (Net)		-		-
d.	Other current assets		1,425.74		1,634.72
	TOTAL		72,622.01		65,459.11
II.	EQUITY & LIABILITIES				
A.	EQUITY				
a.	Equity Share Capital		3,226.39		3,226.39
b.	Other Equity		11,952.02		11,301.99
	Equity attributable to owners		15,178.41		14,528.38
	Non-controlling interests		-		-
	Total Equity		15,178.41		14,528.38
B.	LIABILITIES				
1.	Non - Current Liabilities				
a.	Financial Liabilities				
	Borrowings	14,227.50		13,955.26	
	Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises	-		-	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	-		-	
	Other financial liabilities	12,590.02	26,817.52	6,673.03	20,628.29
b.	Provisions		-		-
c.	Deferred Tax Liabilities (net)		-		-
d.	Other non-current liabilities		1,692.53		2,435.83
2.	Current Liabilities				
a.	Financial Liabilities				
	Borrowings	6,563.38		7,775.76	
	Trade payables				
	(A) total outstanding dues of micro enterprises and small enterprises	1,536.85		2,268.27	
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	19,447.60		16,879.26	
	Other financial liabilities	27.67	27,575.50	33.14	26,956.43
b.	Other Current liabilities		209.66		243.49
c.	Provisions		1,148.39		666.70
	TOTAL		72,622.01		65,459.11



BEDMUTHA INDUSTRIES LIMITED
Consolidated Statement of CASH FLOWS

(Rs. In Lakhs.)

Particulars	Year Ended on	
	Mar-26	Mar-25
	(Audited)	(Audited)
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax and Extra Ordinary items	650.04	2,482.10
Adjustment For		
Add Depreciation	2,503.76	1,948.41
Share of (Profit) / Loss of Associate	55.02	(2.08)
(Profit) / Loss on Sale Of Investment	-	(1.31)
(Profit) / Loss on Sale Of Property ,Plant and Equipments	(739.93)	(87.38)
Provision for Bad and Doubtful Debts/Loans & Advances	-	122.09
Miscellaneous Expenses written off & Amortization Exp.	2.26	1.80
Interest & Financial charges (Net)	2,772.78	2,217.50
Dividend Income	-	-
Unwinding Interest Cost on Financial Liability	1,395.67	1,253.42
Operating Profit Before Working Capital Changes	6,639.60	7,934.56
Adjustment for working capital changes		
(Increase) / Decrease in non-current/current financial and other assets	3,827.86	(4,040.08)
(Increase) / Decrease in Inventories	(2,082.94)	(1,137.94)
Increase / (Decrease) in non-current/current financial and other liabilities/provisions	7,453.01	8,138.03
Cash Generated from Operations	15,837.52	10,894.56
Adjustment for Extra Ordinary Transactions		
Direct Taxes paid (Net)	-	-
Net Cash From Operating Activities	15,837.52	10,894.56
B CASH FLOW FROM INVESTING ACTIVITIES		
Net purchase of Property,Plant and Equipments / capital work in progress	(9,853.21)	(5,545.35)
Net purchase of investments	(12.74)	(14.71)
Dividend Income	-	-
Net Cash used in Investing Activities	(9,865.96)	(5,560.06)
C CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) Net Proceeds from Long Term Borrowings	(1,123.42)	(2,133.97)
Increase/ (Decrease) Net Proceeds from Short Term Borrowings	(1,212.38)	(845.65)
Proceeds from Issue of Shares	-	-
Interest & Financial charges (Net)	(2,772.78)	(2,217.50)
Net Cash From Financing Activities	(5,108.59)	(5,197.12)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	862.98	137.39
Opening Cash & Cash equivalents	1,289.79	1,152.40
Closing Cash & Cash equivalents	2,152.77	1,289.79

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



Notes

- 1 The above Consolidated and Standalone financial results for the quarter and year ended on March 31, 2026 were taken on record at the meeting of Board of Directors held on May 28, 2026 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 and 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 Agreement Regulation.
- 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 & Techno 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 During Q4 FY 2025-26, the Company recognised an unrealised foreign exchange loss of ₹426.90 lakhs on capital goods primarily due to fluctuations in exchange rates, including depreciation in the Indian Rupee arising from global geopolitical tensions and volatility in currency markets.

For the year ended FY 2025-26, the cumulative unrealised foreign exchange loss amounts to ₹568.38 lakhs on capital goods arising from similar market movements and exchange rate fluctuations.
- 7 Pending notification of all the rules of the Labour Codes, within 31.3.2026, the company is yet to assess the total impact of the same in its accounts and has provide approximately Rs 237.18 lakhs as on 31.3.2026 ,provisionally on adhoc basis. However, this estimate is subject to interpretation of certain provisions. The company is in process of carrying out a detail assessment and will provide for the financial impact if any in the period in which relevant rules are notified and become effective.
- 8 During the quarter/year, the Associate Company "Ashoka Pre-con Pvt Ltd" of the Company resolved an ongoing property tax dispute with Sinnar Nagar Parishad under the Amnesty Scheme announced by the Government of Maharashtra. Pursuant to the settlement, the Associate Company paid property tax dues aggregating to ₹112.35 lakhs and obtained waiver of the related penalty amount.
Accordingly, the Company has recognized its share of impact arising from the said settlement while accounting for investment in the Associate under the equity method, which has consequently impacted the profit/(loss) for the quarter/year to that extent.
The matter now stands resolved and no further contingent liability survives in respect of the aforesaid dispute as at the reporting date.
- 9 Other Income for the quarter/year includes profit arising on transfer of leasehold rights in respect of one of the Company's plants, namely Plant-I situated at Plot No. A-31 to 35 & 57, Sinnar-Shirdi Road, STICE, Musalgaon, Sinnar - 422 103. The profit recognized on the said transaction during the quarter/year amounts to approximately ₹739.93 Lakhs.
- 10 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
- 11 Previous periods figures have been re-grouped and re-arranged as and when necessary
- 12 The Group has one Associate company-Ashoka Pre-Con Private Limited(APPL).The Group does not have any subsidiaries/Joint Ventures during the year
- 13 The figures for the quarter ended March 31, 2026 are balancing figures between audited figures in respect of full financial year ended March 31, 2026 and the unaudited published figure up to December 31, 2025 being end of the third quarter of the financial year which were subjected to limited review.

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

CA Nitin Chechani
Partner
M No. 101221
Firm Reg No. 116351W
UDIN : 26101221QCGYTC7681



Vijay Vedmutha
Managing Director
(DIN : 00716056)

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

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



Place : Nashik
Date : May 28, 2026