



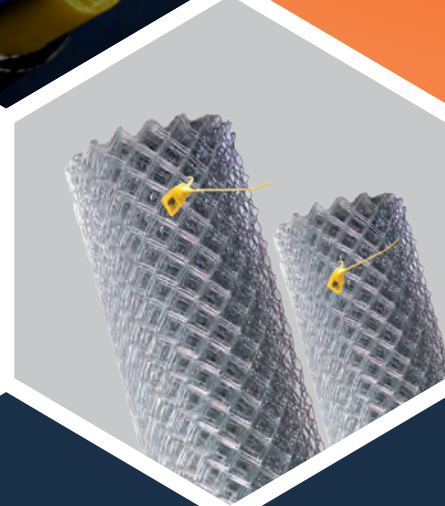
BEDMUTHA
G R O U P

BEDMUTHA INDUSTRIES LIMITED

COMMANDO
Wires & Wire Products

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- wire ropes -

2020-21
ANNUAL REPORT



BEDMUTHA INDUSTRIES LIMITED

BOARD OF DIRECTORS

Mr. Kachardas Ratanchand Bedmutha	Chairman Emeritus
Mr. Vijay Kachardas Vedmutha	Chairman & Managing Director
Mr. Ajay Kachardas Vedmutha	Managing Director & CFO
Mr. Narayan Kadu	Independent Director
Mrs. Vandana Sonwaney	Independent Director
Mr. Vasant B. Joshi	Independent Director
Mr. Shreekrishna Marathe	Independent Director

S- CEO

Mrs. Vinita Vedmutha

Company Secretary

Mr. Ajay Topale

Registered Office

BEDMUTHA INDUSTRIES LIMITED

CIN : L31200MH1990PLC057863

A 70/71/72, Sinnar Taluka Industrial Co-operative
Estate (STICE) Musalgaon,
Sinnar, Nashik, Maharashtra 422 112

Bankers

Punjab National Bank
Bank of India
Andhra Bank (now Union Bank)
Bank of Baroda
Export Import Bank of India

Registrar and Transfer Agent

Universal Capital Securities Private Limited
(Formerly known as Mondkar Computers Pvt. Ltd.)
C - 101,247 Park, LBS Road, Vikhroli (West),
Mumbai - 400 083.

Auditors

M/s A. D. Kulkarni & Co.
Chartered Accountants

Particulars	Page No.
Notice	3
Letter to Shareholders	14
Board's Report	15
Management Discussion and Analysis Report	26
Secretarial Audit Report	45
Corporate Governance Report	51
Certificate on Corporate Governance	68
CEO & CFO Certificate	69
Auditors' Report on Standalone Accounts	71
Standalone Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement, Schedules & Notes thereof	78
Auditors' Report on Consolidated Accounts	111
Consolidated Balance Sheet, Statement of Profit & Loss, Statement of Changes in Equity, Cash Flow Statement, Schedules & Notes thereof	118

IMPORTANT COMMUNICATION TO MEMBERS

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless Compliances by Companies and has issued circular stating the service of notice/documents including annual report can be sent by e-mail to its members. We fully support the Ministry’s green initiative.

Accordingly, the members, who have not registered their e-mail addresses so far, are requested to register their e-mail addresses, in respect of shareholding in electronic form with the Depository through their concerned Depository Participant.

Members, who hold shares in physical form, are requested to register their e-mail addresses by sending E-mail to bedmutha@unisec.in or cs@bedmutha.com of the Company so as to reach the Company at the earliest.

BEDMUTHA INDUSTRIES LIMITED

NOTICE

Notice is hereby given that the **Thirty-First (31st)** Annual General Meeting of the Members of Bedmutha Industries Limited will be held on Tuesday, September 28, 2021 at 12.00 Noon through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the following business:

Ordinary Business:

ADOPTION OF AUDITED FINANCIAL STATEMENTS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2021 and the reports of the Board of Directors and Auditors thereon laid before the meeting be and are hereby considered and adopted."

2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021, together with the Reports of the Board of Directors and Auditors thereon and in this regard, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the Financial Year ended on March 31, 2021 and the report of the Auditors thereon laid before the meeting be and are hereby considered and adopted."

3. **RE-APPOINTMENT OF MR. AJAY VEDMUTHA (DIN: 01726879), AS A DIRECTOR LIABLE TO RETIRE BY ROTATION:**

To appoint a Director in place of Mr. Ajay Vedmutha (**DIN:01726879**), who retires by rotation and, being eligible, offers himself for re-appointment and in this regard to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Ajay Vedmutha (DIN: 01726879), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the above-mentioned re-appointment of Mr. Ajay Vedmutha as a Director, shall not in any way constitute a break in his existing office as the Managing Director of the Company."

Special Business:

4. **APPROVAL OF RELATED PARTY TRANSACTIONS:**

To consider and, if thought fit, to give assent or dissent to the following resolution proposed to be passed as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in terms of applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment, modification or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to approve the contract and/or arrangement entered into/proposed to be entered into by the Company from time to time with the following related parties viz. for a period of 5 (Five) years from 29th September, 2021 to 28th September 2026 on the terms and conditions, as per the Explanatory Statement attached to this notice.

Name of the Related Party	Relationship	Value per annum not exceeding (₹)
Aakansha Elements Industries Private Limited	Mrs. Aakansha Vedmutha (Director and 50% Shareholder of Aakansha Elements Industries Private Limited) is daughter in law of Mr. Vijay Vedmutha.	₹ 100,00,00,000/- (Rupees Hundred Crores)
MNE Components India Private Limited	Mrs. Aakansha Vedmutha (Director of MNE Components India Private Limited) is daughter in law of Mr. Vijay Vedmutha.	₹ 100,00,00,000/- (Rupees Hundred Crores)

“**RESOLVED FURTHER THAT** the Board of Directors (hereinafter called the “Board”, which term shall be deemed to include any person(s) authorized and / or Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) of the Company, be and is hereby authorised to do all such acts, matters, deeds and things as may be necessary or desirable in this regard to give effect to this resolution.”

5. RATIFICATION OF THE REMUNERATION TO BE PAID TO THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2022:

To consider ratification of remuneration payable to Cost Auditors and in this regard to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any statutory modification/(s) or re-enactment/(s) thereof for the time being in force M/s. Deodhar Joshi & Associates (Firm Registration No. 002146), be and are hereby appointed as the Cost Auditors for conducting the audit of the Cost Records of the Company, for the financial year ending March 31, 2022 at a remuneration not exceeding ₹ 1,75,000/- plus applicable tax and reimbursement of the out of pocket expenses, if any, incurred by M/s. Deodhar Joshi & Associates, Cost Auditors, to conduct the audit of the cost records of the Company for the Financial Year 2021-22.”

**For and on behalf of
BEDMUTHA INDUSTRIES LIMITED**

**Vijay Vedmutha
Chairman and Managing Director
DIN : 00716056**

**Place : Sinnar
Date: August 17, 2021**

BEDMUTHA INDUSTRIES LIMITED

Notes

1. Explanatory Statements pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business under serial no 4 & 5 to be transacted at the Meeting are annexed hereto.
2. All documents referred to in the accompanying Notice and Explanatory Statements are open for inspection at the Registered Office of the Company at A-70/71/72, STICE, Musalgaon MIDC, Sinnar, Nashik – 422103, Maharashtra, on all working days except Saturdays and Sundays during business hours up to the date of the Meeting. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before **25th September, 2021** through email on cs@bedmutha.com. The same will be replied by the Company.
3. The Register of Directors and Key Managerial Persons and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the Members at the AGM.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

The notice is being sent to all the members, whose names appeared in the Register of Members as on Friday, August 27, 2021. This notice of the Annual General Meeting of the members of the company along with Annual Report is also displayed/ posted on the websites of the company i.e. www.bedmutha.com and that of Link Intime India Pvt Ltd i.e. <https://instavote.linkintime.co.in>.

5. The Register of Members of the Company will remain closed from Wednesday, September 22, 2021 to Tuesday, September 28, 2021 (both days inclusive).
6. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice as per the requirement of the “Secretarial Standard-2” on General Meetings.
7. The Company has appointed severally Mr. Sachin Sharma & Mr. Dinesh Trivedi Designated Partners of M/s S. Anantha & Ved LLP, (Firm Reg. No.AAH-8229), Company Secretaries, Mumbai as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
8. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two days of the conclusion of the Annual General Meeting, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.bedmutha.com and on the website of Link Intime India Pvt Ltd immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited and National Stock Exchange of India Limited.

9. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its Circular No. 20 dated May 5, 2020 read with Circular No. 14 dated April 8, 2020 and Circular No. 17 dated April 13, 2020 and Circular No. 33 dated September 28, 2020 and Circular No. 39 dated December 31, 2020 and Circular No. 2 dated January 13, 2021 (here inafter collectively referred to as “MCA Circulars”) permitted the holding of Annual General Meeting through VC or OAVM without the physical presence of Members at a common venue. In compliance with these MCA Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual General Meeting of the Members of the Company is being held through VC/OAVM.
10. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc. authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through its registered email address to gains108@yahoo.com with a copy marked to cs@bedmutha.com

11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by the min electronic form and with LIPL in case the shares are held by them in physical form.

In compliance with the aforesaid MCA Circulars dated May 12, 2020 and SEBI Circular, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website www.bedmutha.com, websites of the Stock Exchanges viz. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of RTA <https://www.unisec.in>

12. The Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum in accordance with Section 103 of the Act.
13. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting, the said resolutions will not be decided on a show of hands at the AGM, how ever facility for casting vote during the AGM through e-voting would be provided to the members who have not cast their vote through remote e-voting earlier.

In addition to the remote e-voting facility provided by the Company, the members who have not cast their vote on resolutions through remote e-voting would be given a facility to cast their vote through e-voting during the AGM by clicking the link, <https://instameet.linkintime.co.in> However, we encourage members to use e-voting facilities during e-voting time period.

14. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the Company is providing remote e-voting facility to all its Members to enable them to cast their vote on the matters listed in the Notice by electronics means and business may be transacted through the e-Voting services. For this purpose, the Company has engaged services of Link Intime India Private Limited, for providing e-Votingservices.

Remote e-voting facility will be available on the website <https://instavote.linkintime.co.in> from 9.00 a.m. on Saturday, September 25, 2021 and ends at 05:00 p.m. on Monday, September 27, 2021, after which the facility will be disabled by Instavote and remote e-voting shall not be allowed beyond the said date and time. The notice is also available on the website <https://www.bedmutha.com>. During this period shareholders of the Company, holding shares in dematerialised form, as on the cut off date of September 21, 2021 may cast their votes electronically.

Any person, who acquires shares of the Company and becomes member of the Company after dispatch of notice and holding shares as on cut-off date i.e. September 21, 2021, may obtain the login ID and password by sending a request at evoting@linkintime.co.in or contact M/s Link Intime India Private Limited telephone number 022-49186175 The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on September 21, 2021.

15. Information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2) with respect to the Director, seeking re-appointment is as under:

1.	Name of the Director	Mr. Ajay K Vedmutha
2.	Director Identification Number(DIN)	01726879
3.	Date of Birth/Age	February 10, 1967
4.	Date of appointment / re-appointment	November 14, 2018
5.	Qualifications & Expertise in specific functional area	Mechanical Engineer
6.	Relationship with other Directors inter-se	Mr. Ajay Vedmutha is brother of Mr. Vijay Vedmutha (Chairman & Managing Director)
7.	Remuneration last drawn	₹ 60 Lakhs per annum

BEDMUTHA INDUSTRIES LIMITED

8.	Directorships in other Public Companies as on the date of appointment	1. Kamalasha Infrastructure And Engineering Private Limited [CIN: U45200MH2007PTC167532] 2. Ashoka Pre-Con Private Limited [CIN: U26940MH2008PTC187764]
9.	Chairperson/Member of the committees of Director of the Company	Stakeholders Relationship Committee - Member
10.	Chairman/Member of the Committees of other Companies as on the date of appointment	Nil
11.	No. of Meetings of the Board attended during the year	4 Board Meetings held and attended
12.	Shareholding, if any, in the Company as on the date of appointment as required under Regulation 36 (3) (e)	34,76,464 (10.78%)

Mr. Ajay Vedmutha does not hold directorship in any other listed entities.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only post 9th June, 2021.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password.</p> <ul style="list-style-type: none"> After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

<u>Type of shareholders</u>	<u>Login Method</u>
Individual Shareholders holding securities in demat mode with CDSL	<p>Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <ul style="list-style-type: none"> After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINKINTIME, CDSL. Click on e-Voting service provider name to cast your vote. <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & evoting service Provider is LINKINTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under “SHARE HOLDER” tab and register with your following details: - <ol style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. <ul style="list-style-type: none"> Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). Click on ‘Login’ under “SHARE HOLDER” tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on “Submit”. After successful login, you will be able to see the notification for e-voting. Select “View” icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option “Favour / Against” (If you wish to view the entire Resolution details, click on the “View Resolution” file link). After selecting the desired option i.e. Favour / Against, click on “Submit”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Yes”, else to change your vote, click on “No” and accordingly modify your vote.