

Date: 10/11/2023

To,
The Listing Department,
The National Stock Exchange Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), MUMBAI – 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 10, 2023.

Ref: NSE Symbol BAHETI; ISIN- INE029Q01017

With reference to the subject matter and pursuant to the Regulation 30 & 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we would like to inform you that the Board of Directors of the Company at its meeting held today i.e. **Friday, November 10, 2023**, inter alia, has considered and approved the following:

1. Statement Showing the Un-Audited Standalone Financial Results for the half year ended on 30th September, 2023.
2. Limited Review Report on Financial Results-for the half year ended on 30th September, 2023.

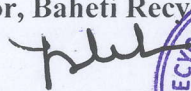
The meeting was commenced at 04:00 p.m. and concluded at 04:45 p.m.

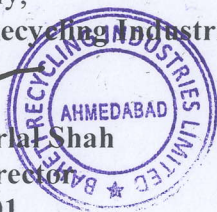
Kindly take note of the same in your records.

Thanking you

Yours faithfully,

For, Baheti Recycling Industries Limited


Yash Shankerlal Shah
Managing Director
DIN: 09527701



Encl.: As above

Registered address

A/2/3 L R APPARTMENTOPP:POLICE COMMISSIONER
OFFICE SHAHIBAUG AHMEDABAD-380004, Gujarat

CIN: U37100GJ1994PLC024001

Corporate Office

A-2/3, L.R.Apartment, Opp. Police Comm. Office,
Shahibaug, Ahmedabad-380004, Gujarat (INDIA)

Works

176, 197 & 198 Shrinath Industrial Estate
Post-Sampa, Tal.Dehgam, Dist. Gandhinagar

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www.bahetiindustries.com

176, 197 & 198 Shrinath Industrial Estate
Post-Sampa, Tal.Dehgam, Dist.Gandhinagar.

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)

info@bahetiindustries.com

BAHETI RECYCLING INDUSTRIES LIMITED

(Formerly Baheti Metal & Ferro Alloys Ltd.)

Baheti Recycling Industries Ltd.

CIN: U37100GJ1994PLC024001
Registered Office: A/2/3 L R Apartment, Opp : Police Commissioner Office
Shahibaug, Ahmedabad-380004

Statement of Financial Results for the Half Year and Year Ended on September 30, 2023

(In Lakh except per share data)

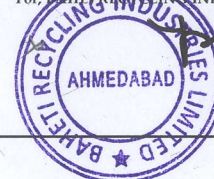
Particulars	Half Year / Period ended			Year / Period ended		Year Ended
	30-09-2023	31-03-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2022
A Date of start of reporting period	01-04-2023	01-10-2022	01-04-2022	01-04-2023	01-04-2022	01-04-2022
B Date of end of reporting period	30-09-2023	31-03-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2022
C Whether results are audited or unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
D Nature of report standalone or consolidated	Standalone	Standalone	Standalone	Standalone	Standalone	Standalone
I Revenue From Operations						
Net sales or Revenue from Operations	20,673.98	19,970.10	16,026.19	20,673.98	16,026.19	35,996.29
II Other Income	5.14	15.40	44.71	5.14	44.71	60.11
III Total Income (I+II)	20,679.12	19,985.50	16,070.90	20,679.12	16,070.90	36,056.40
IV Expenses						
(a) Cost of materials consumed	16,171.70	16,313.42	16,081.85	16,171.70	16,081.85	32,395.27
(b) Purchases of stock-in-trade	2,860.13	-	-	2,860.13	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(139.78)	(240.93)	(325.34)	(139.78)	(325.34)	(566.27)
(d) Employee benefit expense	498.13	518.97	485.98	498.13	485.98	1,004.95
(e) Finance Costs	375.00	375.54	197.29	375.00	197.29	572.83
(f) Depreciation and amortisation expense	42.42	41.13	39.12	42.42	39.12	80.25
(g) Other Expenses	513.67	1,150.56	723.04	513.67	723.04	1,873.60
(h) (Disclosed each and every item that is being included in Other Expenses and is more than 10% of the Total Expense)	-	-	-	-	-	-
Total expenses (IV)	20,321.27	18,158.69	17,201.94	20,321.27	17,201.94	35,360.63
V Profit/(loss) before exceptional and extraordinary items and tax (III-IV)	357.84	1,826.81	(1,131.04)	357.84	(1,131.04)	695.76
VI Exceptional items	-	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	357.84	1,826.81	(1,131.04)	357.84	(1,131.04)	695.76
VIII Extraordinary items	-	-	-	-	-	-
IX Profit before tax (VII- VIII)	357.84	1,826.81	(1,131.04)	357.84	(1,131.04)	695.76
X Tax Expense	62.53	167.36	-	62.53	-	167.36
(a) Current Tax	62.53	175.68	-	62.53	-	175.68
(b) (Less):- MAT Credit	-	-	-	-	-	-
(c) Current Tax Expense Relating to Prior years	-	-	-	-	-	-
(d) Deferred Tax (Asset)/ Liabilities	-	(8.32)	-	-	-	(8.32)
XI Profit (Loss) for the period from continuing operations (IX-X)	295.31	1,659.44	(1,131.04)	295.31	(1,131.04)	528.40
XII Profit/(loss) from discontinued operations before tax	-	-	-	-	-	-
XIII Tax expenses of discontinued operations	-	-	-	-	-	-
XIV Profit/(loss) from Discontinued operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV Profit (Loss) for the period before minority interest (XI + XIV)	295.31	1,659.44	(1,131.04)	295.31	(1,131.04)	528.40
XVI Share of Profit (Loss) of Associates	-	-	-	-	-	-
XVII Profit (Loss) of Minority Interest	-	-	-	-	-	-
XVIII Net Profit (Loss) for the period (XV+XVI-XVII)	295.31	1,659.44	(1,131.04)	295.31	(1,131.04)	528.40
XIX Details of equity share capital						
Paid-up equity share capital	1,036.85	1,036.85	456.51	1,036.85	456.51	1,036.85
Face value of equity share capital (Per Share)	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-	Rs. 10/-
XX Details of Debt Securities						
Reserves excluding Revaluation Reserve	2,701.57	2,321.25	85.01	2,701.57	85.01	2,406.26
XIX Earnings per share						
Earnings per share (not annualised for half year / Period ended)						
Basic earnings (loss) per share from continuing and discontinued operations	2.85	23.84	(21.08)	2.85	(21.08)	6.81
Diluted earnings (loss) per share continuing and discontinued operations	2.85	23.84	(21.08)	2.85	(21.08)	6.81

Notes on Financial Results:-

- The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meetings held on November 10, 2023.
- The Statutory Auditors of the Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The figures for the half year ended March 31, 2023, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2022.
- As per Accounting Standard 17 on "Operating Segment" (AS 17), the company has only one reportable segment i.e. Castings & Forgings.
- As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.
- Earning per shares are calculated on weighted average of the share capital outstanding during the year. Half year / Period EPS is not annualised.
- Previous year's/period's figure have been regrouped/rearranged wherever necessary.

Date :- 10-11-2023
Place:- Ahmedabad

For, BAHETI RECYCLING INDUSTRIES LIMITED



Yash S. Shah
Managing Director
DIN : 09527701



Corporate Office

A-2/3, L.R.Apartment, Opp. Police Comm. Office,
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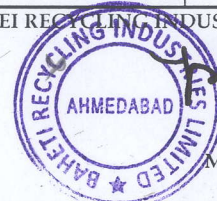
Registered Office: A/2/3 L R Appartment, Opp : Police Commissioner Office
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Statement of Assets and Liabilities

(` In Lakh)

Particulars		As on	
		30-09-2023	31-03-2023
A	Date of start of reporting period	01-04-2023	01-04-2022
B	Date of end of reporting period	30-09-2023	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
(A) EQUITY AND LIABILITIES			
1	Shareholders' funds		
a	Share capital	1,036.85	1,036.85
b	Reserves and surplus	2,701.57	2,406.26
c	Money received against share warrants		
2	Share application money pending allotment		
3	Deferred Government grants		
4	Non-current liabilities		
a	Long-term borrowings	851.56	1,107.27
b	Deferred tax liabilities (Net)	54.23	54.23
c	Foreign Currency monetary item translation difference liability account		
d	Other Long term liabilities		
e	Long-term provisions	24.41	-
5	Current liabilities		
a	Short-term borrowings	9,076.30	6,001.04
b	Trade Payables:-		
i	Total outstanding dues of micro enterprises and small enterprises		
ii	Total outstanding dues of creditors other than micro enterprises and small enterprises.	1,799.50	1,751.37
c	Other current liabilities	303.77	340.16
d	Short-term provisions	129.87	
	Total	15,978.07	12,697.19
(B) ASSETS			
1	Non-current assets		
a	Property, Plant and Equipment		
i	Tangible assets	983.09	919.12
ii	Producing Properties		
iii	Intangible assets		
iv	Pre-producing Properties		
v	Tangible assets capital work-in-progress	116.23	-
vi	Intangible assets under development or work in progress		
b	Non-current investments		
c	Deferred tax assets (net)		
d	Foreign Currency monetary item translation difference asset account		
e	Long-term loans and advances	12.42	-
f	Other non-current assets	15.02	-
2	Current assets		
a	Current investments		
b	Inventories	7,405.30	5,410.31
c	Trade receivables	6,115.53	5,415.86
d	Cash and cash equivalents	10.33	94.51
e	Bank Balance other than cash and cash equivalents		
f	Short-term loans and advances	1,176.98	-
g	Other current assets	143.17	857.39
	Total	15,978.07	12,697.19

For, BAHETI RECYCLING INDUSTRIES LIMITED



Yash S. Shah
Managing Director
DIN : 09527701

Date :- 10-11-2023
Place:- Ahmedabad

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Cash Flow Statement

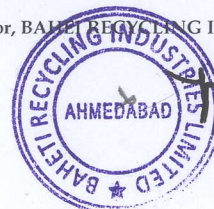
(In Lakh)

Particulars		Year / Period ended	
		30-09-2023	31-03-2023
A	Date of start of reporting period	01-04-2023	01-04-2022
B	Date of end of reporting period	30-09-2023	31-03-2023
C	Whether results are audited or unaudited	Unaudited	Audited
D	Nature of report standalone or consolidated	Standalone	Standalone
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit as per P & L A/c. before Income Tax		357.84	695.77
Add back:			
(a) Depreciation		42.42	80.25
(b) Finance Cost		375.00	534.58
(c) Preliminary Expenses W/off		13.21	0.00
(d) Deferred Tax		0.00	8.31
(e) Income Tax Provision		(62.53)	(175.68)
Deduct:			
(a) Interest Income		(3.85)	(1.92)
Operating Profit before working Capital Changes		722.09	1141.31
Adjustment For Working Capital Changes:			
(a) Change in Inventories		(1994.99)	(2325.56)
(b) Change in Trade Receivables and Other Current Assets		(1203.08)	(1784.75)
(c) Change in Trade Payables and other Current Liabilities		166.02	2227.61
CASH GENERATED FROM OPERATIONS			
Deduct:			
Direct Taxes paid		0.00	(132.07)
Net Cash Flow From Operating Activities		(2309.94)	(873.48)
B. CASH FLOW FROM INVESTMENT ACTIVITIES			
(a) Purchase of Fixed Assets		(223.13)	(287.84)
(c) Sale of Fixed Asset		0.49	0.00
(b) Interest Received		3.85	1.92
Net Cash Flow From Investment Activities		(218.79)	(285.92)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(a) Proceeds from Issue of Shares		0.00	276.00
(b) Increase in Short Term Borrowings		3075.26	0.00
(c) Security Premium		0.00	966.00
(d) Finance Cost		(375.00)	(534.58)
(e) Increase in Long Term Borrowings		(255.71)	508.81
Net Cash Flow From Financing Activities		2444.55	1216.22
NET CHANGE IN CASH AND CASH EQUIVALENTS [A+B+C]		(84.18)	56.83
Opening Cash & Cash Equivalents		94.51	37.68
Closing Cash and Cash Equivalents		10.33	94.51

Note:

The cash flow statement has been prepared under the indirect method as set out in Accounting Standard.

For, BAHETI RECYCLING INDUSTRIES LIMITED



Yash S. Shah
Managing Director
DIN : 09527701

Date :- 10-11-2023
Place:- Ahmedabad