

BADVE ENGINEERING LIMITED

CIN : U73100MH1996PLC102827

Registered Office: Plot No. D-39, MIDC Area, Waluj, Aurangabad - 431133. Website: www.badvegroup.com

**AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31st MARCH, 2021**

(All amounts in ₹ Crore, except per share data)

Sl. No.	Particulars	Standalone			Consolidated		
		Half year ended 31 st March, 2021	Half year ended 31 st March, 2020	Year ended 31 st March, 2021	Half year ended 31 st March, 2021	Half year ended 31 st March, 2020	Year ended 31 st March, 2021
		(unaudited)	(unaudited)	(Audited)	(unaudited)	(unaudited)	(Audited)
1	Total Income from Operations	2,509.10	2,037.34	4,035.12	2,645.28	2,285.67	4,318.31
2	Net profit / (loss) for the period (before Tax, Exceptional and / or Extra Ordinary items)	132.92	118.56	194.27	136.79	123.70	201.20
3	Net profit / (loss) for the period before Tax (after Exceptional and / or Extra Ordinary items)	132.87	118.56	194.22	136.74	123.70	201.15
4	Net profit / (loss) for the period after Tax (after Exceptional and / or Extra Ordinary items)	101.52	117.58	174.55	105.39	122.72	181.48
5	Total Comprehensive Income for the period (Comprising profit / (loss) for the period (after tax) and Other Comprehensive Income (after tax))	(0.13)	0.64	(0.13)	(0.13)	0.64	(0.13)
6	Paid-up equity share capital	20.34	20.34	20.34	20.34	20.34	20.34
7	Reserves (excluding "revaluation reserve")	1,416.44	1,242.01	1,416.44	1,430.46	1,243.59	1,430.46
8	Net worth	1,436.78	1,262.36	1,436.78	1,450.80	1,263.94	1,450.80
9	Paid-up Debt Capital / Outstanding Debt	2,378.20	1,978.56	2,378.20	2,378.20	1,978.56	2,378.20
10	Debt-Equity ratio	1.66	1.57	1.66	1.64	1.57	1.64
11	Earnings per equity share [nominal value of share: Rs. 10/- each] (Continued Operation)						
	Basic	49.90	57.80	85.80	51.80	60.32	89.21
	Diluted	49.90	57.80	85.80	51.80	60.32	89.21
12	Debenture Redemption Reserve	-	-	-	-	-	-
13	Debt Service Coverage Ratio	1.40	1.79	1.61	1.41	1.82	1.63
14	Interest Service Coverage Ratio	3.48	3.49	3.03	3.52	3.55	3.07

Notes:

- The above is an extract of the detailed format of half yearly financial results filed with the BSE Limited (stock exchange), under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the half yearly financial results are available on the Company's website i.e. <http://www.badvegroup.com> and on the website of the Stock Exchange i.e. www.bseindia.com.
- The aforesaid financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29th June, 2021. The results for year ended March 31, 2021 have been audited by the Statutory Auditors of the Company.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the BSE Limited (stock exchange) and can be accessed on the URL (<http://www.badvegroup.com>).

For and on behalf of the Board of Directors

Place : Pune
Date : 29th June, 2021Shrikant Badve
Managing Director
DIN : 00295505**Credit Rating:**

Brickworks Ratings India Private Limited has assigned / reaffirmed following credit rating to the Company:

Aggregate amount of bank credit facilities rated	Rs. 2,550.16 Crore
Long Term Fund Based credit facilities from Banks - Rs. 2,312.62 Crore:	BWR A+ Stable (Reaffirmed)
Short Term Fund Based credit facilities from Banks - Rs. 111.54 Crore:	BWR A1 (Reaffirmed)
Short Term Non-Fund Based credit facilities from Banks - Rs. 126 Crore:	BWR A1 (Reaffirmed)
Aggregate amount of Non-Convertible Debentures:	Rs. 300 Crore
NCDs Issued of Rs. 135 Crore	BWR A+ (Stable) (Assigned)
Proposed NCDs of Rs. 165 Crore	Provisional BWR A+ (Stable) (Assigned)

Asset Cover:

The Non-convertible debentures issued by the Company are secured by Movable and Immovable Properties as disclosed in the respective information memorandum dated 26th May, 2020 and 29th May, 2020, such that the aggregate value of the assets is equivalent to the minimum extent of 1.25 times of the outstanding secured obligations. The Company has created the charge on properties belonging to the Company situated in the State of Maharashtra, Karnataka and Rajasthan in favour of the Trustee for the benefit of the debenture holders.

Payment of Interest and Principal

There is no default in payment of interest and principal on bonds. As on March 31, 2021, the details of last due date, next due date and confirmation with regard to payment of interest and principal are provided below.

Rs. in Crore

ISIN No.	Debenture Series	Outstanding Amount	Principal Due Date	Previous date of Interest Paid	Next due date for Interest Payment	Next Interest Payable
INE894V07011	BEL-9.50%-28-5-23-PVT Tranche 1	60.00	28 th May, 2023	30 th March, 2021	30 th September, 2021	2.86
INE894V07029	BEL-9.50%-28-5-23-PVT Tranche 2 Series A	50.00	2 nd June, 2023	30 th March, 2021	30 th September, 2021	2.38
INE894V07037	BEL-9.50%-28-5-23-PVT Tranche 2 Series B	25.00	2 nd June, 2023	30 th March, 2021	30 th September, 2021	1.19