

Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) CIN: U33100MH1996PLC102827 Registered Office: D-39, MJD.C. Industrial Area. World, Chharlapoli Sambhafinogo (Tasler Awaragabad) -431 133. Email 10: biglisterishdustriss.com Westler: www.betsfinadsriss.com ent of Standalone and Consolidated Unaudited financial Results for the Quarter ended 30th June, 2024

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				Stan	dalone					Co	nsolldated		
Sr. No		Quarter Ended 30/06/2024	Qualer Ended 31/03/2024	Quarter Ended 30/06/2023	Year to Date for current year period ended 30/06/2024	Year to Date for previous year period ended 30/06/2023	Previous Year Ended 31/03/2024	Quarter Ended 30/06/2024	Quarter Enderd 31/03/2024	Quarter Ended 30/06/2023	Year to Date for current year period ended 30/06/2024	Year to Date for previous year period ended 30/06/2023	Previous Year End 31/03/2024
_		(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME Revenue from operations	1.42.472.63	1.47.641.84	1.30.234.80	1.42.472.63	1.30.234.80	6.03.254.66	1.70.007.10	1.52.622.41	1.94.743.42	1.78.097.12	1.94.743.49	7.48.409
	Other income	941.86	1.732.37	819.28	941.86	819.28	7,418,69	1.78.097.12	1.608.87	711.12	908.23	711.12	7,143
	Total Income	1,43,414.48	1,49,374.21	1,31,054.08	1,43,414,48	1,31,054.08	6,10,673.35	1,79,005,34	1,54,231,28	1.95,454,54	1,79,005,34	1,95,454,54	7,55,553
II.													
	Cost of materials consumed	1.08,523.54	1,12,709.80	98.915.82	1,08,523,54	98,915.82	4.68,233.32	1.08,523.54	1.12,709.80	98,915.82	1,08,523.54	98,915.82	4,68,233
	Change in inventories Of Brished Goods, Stock-In-Trade & Work in Progress	(0.57)	1.09	[97.52]	(0.37)	(97.82)	(598.21)	(2,681,35)	1,609.99	4.661.10	(2,681,35)	4,661.10	6,005
	Purchase of Stock-in-trade			-				35,808.53	4,755.78	55,084.57	35,808.53	55,084.57	1,28,299
	Employee benefits expense Hinance costs	7,044.48 5,863.04	7,583.63 5,084.13	6,496.81	7,044.48 5.863.04	6,496.81	27,421.85	7,057.16	7.599.13	6,509.25	7,057.16	6,509.25 7,439,74	27,474
	Depreciation and amortisation expense	8,279.35	8,862.17	7,872.14	8,279,35	7,872.14	32.073.40	7,705.83 8,291.81	6.852.15 8.878.72	7,439.74 7,888.49	7,705.83 8,291.81	7,439.74	29,024
	Other expenses	5,361.74	8,136.20	4.843.25	5.361.74	4.843.25	23.851.77	5,379,34	8.077.83	5,975,71	5,379,34	5,975,71	25,552
	Total Expenses	1.35.071.59	1,42,377.01	1,24,430.37	1,35,071.59	1,24,430.37	5,73,694.21	1,70,084.86	1,50,483.41	1,86.474.67	1,70,084.86	1,86,474.67	7,16,729.
	Total Expenses	1,00,071.07	1,42,077.01	1,24,450.07	1,03,071.37	1,24,400.07	3,73,074.21	1,70,004.00	1,50,405.41	1,00,474.07	1,70,004.00	1,00,474.07	7,10,727.
III.	Profit / (Loss) before fax (I-II)	8,342.90	6,997.20	6,623.71	8,342.90	6,623.71	36,979.15	8,920.49	3,747.87	8,979.86	8,920.49	8,979.86	38,823.
IV.	Exceptional items / Share in the Profit / (Loss) of Associates	-	1,225.98		•		1,225.98	-	1,225.98	8			1,225.5
v.	Profit / (Loss) before tax (III-IV)	8.342.90	5,771.21	6,623.71	8.342.90	6,623,71	35.753.16	8.920.49	2,521.88	8,979.86	8,920,49	8,979,86	37,597.5
•	Share in Profil or Loss of Associates	0,042.70	3,771.21	0,010.71	0,042.70	0,020.71	33,733.10	0,720.47	2,321.00	0,777.00	0,120.41	0,777,00	37,071.1
VI.	Tax expense:	1,760,40	890,89	622.34	1,760.40	622.34	6,216.89	1,764.69	890.89	622.34	1,764.69	622.34	6,216.8
VII.	Profit/(Loss) for the period from continuing operations	6,582.50	4,880.32	6,001.37	6,582.50	6,001.37	29,536.27	7,155.80	1,630.99	8,357.53	7,155.80	8,357.53	31,381.0
VIII.	Profit/(Loss) for the period from continuing operations												
IX.	Tax expense of discontinuing operations					-	- 1	3				-	
X.	Profit/(loss) from Discontinuing operations (after tax) (VIII-IX)							-				-	
XI.	Profit/(Loss) for the period (V-VIII)	6,582.50	4,880.32	6,001.37	6,582.50	6,001.37	29,536.27	7,155.80	1,630.99	8,357.53	7,155.80	8,357.63	31,381.0
a).	Other Comprehensive Income												
	i) Hems that will not be reclassified to profit or loss	(80.08)	(164.15)	709.78	(80.08)	709 78	(1,001 (2)	(69.08)	(164.15)	709.78	(69.08)	707.78	(1,991.6
- 1			A			200	100000000000000000000000000000000000000	15000000		2603000		1,100,000,000	
	ii) Income tax relating to Items that will not be reclassified to profit at loss	17.39	41.31	(178.64)	17.39	(178.64)	501.25	17.39	41.31	[178.64]	17.39	(178.64)	501.2
	Total other comprehensive income for the year	(51.69)	(122.84)	531.14	(51.69)	531.14	(1.490.37)	(51.69)	(122.84)	531.14	(51.69)	531.14	(1,490.3)
IV.	Total Comprehensive income for the year, net of tax (XI+XIII)	6,530.81	4,757.48	6,532.51	6,530.81	6,532.51	28,045.90	7,104.11	1,508.16	8,888.67	7,104.11	8,888.67	29,890.65
		100 000 000		9799755	241000000	1075201510	120000000000000000000000000000000000000			1000000	1127 4111	Day and	
	Paid up Equity Share Capital Reserves (excluding Revaluation Reserve)	32,549.52 1,92,216.67	32,549.52 1.85,690.15	1,94,895,36	1,92,216.67	1,94,895,36	32,549.52	32,549.52	32,549.52	2,034.34	32,549.52	2,034,34	32,549.57
	Securities Premium Account	6,276.82	6,276.82	6.276.82	6.276.82	6.276.82	6.276.82	2.02.295.25 6.276.82	1.95.192.59 6.276.82	2.04,750.84 6,276.82	2,02,295.25 6,276.82	2.04.750.84 6.276.82	1.95,192.59
	Net worth	2.24.766.19	2,18,239,66	1.96.929.71	2,24,766,19	1.96.929.71	2.18.239.66	2.34.844.77	2.27.742.10	2.06.785.19	2.34.844.77	2.06.785.19	2,27,742.10
	Paid up Debt Capital/Outstanding Debt	2.21,663.28	2,19,112,48	2,19,383,13	2.21.663.28	2,19,383,13	2.19.112.48	2.46.357.25	2.44.098.39	2,19,383.13	2.46.357.25	2.19.383.13	2.44.098.35
	Outstanding Redeemable Preference Shares	-	-	*		-	-	-	-	-	-	-	-
1	Earnings Per Share (of Rs. 5 /- each) For continuing or discontinued operations [For Quarter ended 30/06/2023 8, YTD period ended 80/06/2023 is Rs. 10 /- each]	100		740				-		922	121	0	121
	, Basia:	1.00	0.75	30.00	1.00	30.00	5.00	1.00	0.25	41.00	1.00	41.00	5.00
	2. Diluted:	1.00	0.75	30.00	1.00	30.00	5.00	1.00	0.25	41.00	1,00	41.00	5.00
	Debl Equity Rutio	0.99	1.00	1.11	0.99	1.11	1.00	1.05	1.07	1.06	1.05	1.06	1.07
	Debt Service Coverage Ratio	1.70	1.66	1.56	1.70	1.56	1.72	1.65	1.35	1.69	1.65	1.69	1.68
	nterest Service Coverage Ratio	3.84	4.12	3.26	3.84	3.26	4.04	3.23	2.84	3.27	3.23	3.27	3.44
	Capital Redemption Reserve	-	(2)		-	-	-	-	-	-	-	- 1	
	Pebenture Redemption Reserve	-		5	-			-		-		*	
	Current Ratio	1.38	1.37	1.36	1.38	1.36	1.37	1.52	1.52	1.32	1.52	1.32	1.52
	ong term debt to working capital	1.72	1.62	1.81	1.72	1.81	1.62	1.38	1.32	1.55	1.38	1.55	1.32
	ad debts to Account receivable ratio	0.58	0.59	0.57	0.50	0.57	0.50	2.54	2.54		0.5	2.0	- 0.51
	oral debts to total assets	0.58	0.59	0.57	0.58	0.57	0.59	0.56	0.56	0.63	0.56	0.43	0.56
	ebtors turnover	6.81	7.42	6.46	6.81	6.46	7.56	5.52	4.79	5.74	5.52	5.74	5.87
	ventory turnover	9.70	11,15	11.12	9,70	11.12	11.36	11.47	10.42	14.70	11.47	14.70	12.79
	perating margin (%)	16.18%	14.45%	16.51%	16.18%	16.51%	15.53%	14.27%	12.99%	12.72%	14.27%	12.72%	13,58%
	el profil margin (%)	4.74%	3.37%	4.74%	4.74%	4.74%	3.00%	4,10%	1,02%	4.37%	4,10%	4.37%	1,26%

For Belrise Industries Limited (Ers/while known as Badve Engineering Limited)

Notes:

- 1. The above Unaudited financial results, both standalone and consolidated, for the quarter ended on 30th June, 2024, were reviewed and recommended by Audit Committee at its meeting held on 14th of August, 2024. The Board of Directors at its meeting held on 14th of August, 2024 approved the above Unaudited financial results for Quarter ended 30th June, 2024 along with
- 2. The Unaudited Financial Results, both standalone and consolidated, for the quarter ended 30th June, 2024 by Belrise Industries Limited (Ertswhile known as Badve Engineering Ltd) ("the Company and its subsidiary (the Companies Act 2013, read with the relevant rules thereunder and in terms of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and
- 3. Pursuant to Section 71 of the Companies Act, 2013 and Circular 04/2013, read with notification G.S.R. 574(E) dated August 16, 2019 issued by Ministry of Corporate Affairs, in respect of the privately placed debentures issued by the Company, the Company has created a Debenture Redemption Fund of Rs. 15 Crores on 24th May, 2023. The Company has deposited the Debenture Redemption Fund monies of Rs. 15 Crore, being 15% of Rs. 100 Crores, as the Debentures are due for redemption in FY 2024-25. The Fixed Deposit Receipts representing the Debenture
- 4. Formulas used for computations of ratios :
- a. Paid up Debt Capital represents NCDs outstanding as at reporting date including current and non current maturities of long term debt. b. Net worth : Equity Share Capital + Free Reserves

c. Debt Equity: Debt / Equity. Equity represents paid up equity share capital and free reserve . Debt is as per paragraph 5(a) above

INDUSTRIES

d. Debt Service Coverage Ratio: Earning before interest deprecation and amortization, and tax (EBITDA) / (Interest + Principal repayment during the period)

Asset Cover Available: Total Assets - intangible assets - right of use of assets - non current liabilities (excluding NCDs) - current liabilities - short term provisions of long term debt. g. Current Ratio: Current Assets/Current Liabilities
h. Long Term Debt to Working Capital: Long Term Debt/Working Capital

Bad debts to Account receivable ratio: Bad debts/Account receivable

Current liability ratio: Current Liabilities / Total Liabilities

- Total debts to total assets: Total debts/Total assets
- Debtors turnover: Net Credit Sales/Average Accounts Receivable
- m.Inventory turnover: Net Sales/Average Inventory at Selling Price n. Operating margin (%): Operating Income/Sales*100 o. Net profit margin (%): Net Profit/Total Revenue*100

- 5. Disclosure under Regulation 52(4) of the Securities and Exchange Board of India (Listing obligation and disclosure requirements) Regulations, 2015 are certified by the Management.

6. Security Cover:

The Non convertible debentures issued by the Company are secured by Movable and Immovable Properties as disclosed in the respective information memorandum 21st Aug 2021 and 17th Dec 2021 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 and Gujarat in favour of the Trustee for the benefit of the debenture holders. A Certificate of Security Cover issued by the

- 7. The company continues to prepare the financial statements on going concern basis. As per the management's current assessment, no significant impact is expected on the carrying amount of inventories, intangible assets, trade receivables, investments and other financial assets and it continues to monitor changes in future economic conditions.
- 8. In the terms of Regulation 52 of the Listing Regulations, the Statutory Auditors of the Company have carried out the review of the above Unaudited standaione and consolidated financial results for the quarter ended 30th June, 2024 and have issued an unmodified opnion in their report. The Limited review Report issued by the Statutory Auditors is being filed with BSE Ltd.
- 9. The Company had raised funds by issue of non-convertible debentures for its general corporate purpose. The funds so raised had been utilised fully towards the purpose for which the proceeds were raised. Accordingly, the Statutory Auditors had issued certificate to this effect at the time of each of the issues and the those certificates were submitted to the Stock Exchange as

For Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) elk

Shrikant Shankar Badve Managing Director DIN: 00295505

Gurugram (Haryana)
Akhnoor (Jammu)
Surat (Guirat)

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Branch Office: A-115, 3rd Floor, Joshi Colony, IP Extn., Patpar Ganj, Delhi-110092. Mobile: + 91 96500 28288, 99585 55533, Email: cadeepa@gsa.net.in

Limited review report on the unaudited standalone financial results for the quarter ended June 30, 2024 and year to date results for the period from April 01, 2024 to June 30, 2024 of M/s. Belrise Industries Limited (Erstwhile known as M/s. Badve Engineering Limited) under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To,

The Board of Directors of

M/s. Belrise Industries Limited

(Erstwhile known as M/s. Badve Engineering Limited)

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of M/s. Belrise Industries Limited (Erstwhile known as M/s. Badve Engineering Limited) for the quarter ended June 30, 2024 and year to date results for the period from April 01, 2024 to June 30, 2024 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
- 3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Delhi

Date: 14th of August 2024

For GSA & Associates LLP

Firm Registration Number: No.000257N / N500339

Chartered

[CA. Deepa Jain]

M. No. 119681

UDIN: 24119681BKBHLH6486

Gurugram (Haryana) Akhnoor (Jammu)

Chartered

Surat (Gujrat)

Branch Office: A-115, 3rd Floor, Joshi Colony, IP Extn., Patpar Ganj, Delhi-110092. Mobile: + 91 96500 28288, 99585 55533, Email: cadeepa@gsa.net.in

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Limited review report on the unaudited consolidated financial results for the quarter ended June 30, 2024 and year to date results for the period from April 01, 2024 to June 30, 2024 of Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

To,

The Board of Directors of

M/s. Belrise Industries Limited

(Erstwhile known as M/s. Badve Engineering Limited)

- 1. We have reviewed the accompanying statement of consolidated unaudited financial results of Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) ("the parent") and its subsidiaries ("the parent & its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 and year to date results for the period from April 01 2024 to June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express on conclusion on the Statement based on our review.
- 3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not unable us to obtain assurance that we would become aware of all opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

- 4. The statement includes the results of 1. Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) 2. Badve Engineering Trading FZE.
- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid document.

aforesaid Indian Accounting Standards and other accounting principle generally accepted in India, has not disclosed the information required to be disclosed in terms of regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial results of One subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 537,22,42,858.00 as at June 30, 2024 and total revenue of Rs. 356,24,48,762.00 and total net profit before tax of Rs. 5,77,58,909.00 for the quarter ended June 30, 2024 and for the period from April 1, 2024 to June 30, 2024, respectively as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the statement is not modified in respect of the above matters.

Place: Delhi

Date: 14th of August 2024

For GSA & Associates LLP

FRN: No.000257N / N500339

[CA. Deepa Jain]

Partner

M. No. 119681

UDIN. No.:24119681BKBHLI5112

Gurugram (Haryana) Akhnoor (Jammu)

Surat (Gujrat)

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Branch Office: A-115, 3rd Floor, Joshi Colony, IP Extn., Patpar Ganj, Delhi-110092. Mobile: +91 96500 28288, 99585 55533, Email: cadeepa@gsa.net.in

Statement Certifying the Security Cover in respect of the Listed Rated Secured Non-Convertible Debentures as at 30st June, 2024 in the format specified by the Securities Exchange Board of India vide Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated 31st March, 2023.

To,
The Board of Directors
Belrise Industries Limited
(Erstwhile known as Badve Engineering Ltd.)
Plot No. D-39, MIDC Area Waluj,
Chhatrapati Sambhajinagar MH – 431133

IDBI Trusteeship Services Limited Universal Insurance Building, Ground Floor, Sir P.M Road, Fort Mumbai - 400 001

Based on examination of books of accounts and other relevant records/documents of M/s. Belrise Industries Limited (Erstwhile Known as Badve Engineering Limited ("the Company"), we hereby certify that:

a) Security Cover for listed debt securities:

- The financial information as on 30-06-2024 has been extracted from the books of accounts for the period ended 30-06-2024 and other relevant records of the listed entity;
- ii. The assets of the listed entity provide coverage of minimum 1.25 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed and the actual coverage (calculation as per statement of asset cover ratio for the Secured debt securities table I) for each of the ISIN and marked as Annexure I (A) to I (E), respectively.

ISIN wise details

S. No	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-06-2024	Cover Required	Assets Required
1.	INE894V0 7045	Non- convertible Debt Securities	Pari- Passu	50.00	50.00	1.25 times of principal amount along with coupon payable thereon and shall be based on realisable market value of the Identified Properties for Tranche 3 NCDs	62.05
2.	INE894V0 7052	Non- convertible Debt Securities	Pari- passu	50.00	50.00	1.25 times of principal amount along with coupon payable thereon and shall be based on realisable market value	62.05

S. No	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-06-2024	Cover Required	Assets Required
						of the Identified Properties for Tranche 4 NCDs	

The Company has complied with all the covenants of outstanding redeemable Non-convertible Debentures as on $30^{\rm th}$ Jun, 2024 amounting to Rs. 100.00 Crores.

For GSA & Associates LLP Chartered Accountants

Firm Reg. No. 000257N/N500339

Statutory Auditors of Belrise Industries Limited (Exstwhile known as Badve Engineering Limited)

CA Deepa Jain

Partner M. No 119681

Place: Delhi,

Date: 14th August 2024

Certificate No: 027/2024-25 UDIN: 24119681BKBHLL7093

INE894V07045

Column O	ate	Total Value (=K+L+M+N)	*			1,17,62,46,045.19
Column N	ered by this certific	Carrying/ book value of pari passu charge assets where market value is not applicable (for Eg. Bank Balanca, DSRA market value is not applicable)	Column F			
Column M	Related to only those items covered by this certificate	Market Value for Pari Passu Charge Assets viil	Relating to Column F	The state of the s		1,17,62,48,045.19
Column L	Related to c	Carrying' book value of book value of scriusive charge assets where marker value is not ascertainable or applicable (for Eg. Bank Balance, DSRA marker value is not applicable)				
Column		Market value for Assets charged on Exclusive basis				
Column J	Total (C to H)					1,30,28,16,207.00
Column I [vii]	Elimination (amount in negative)	Debt Amount considered more than once (due once (due plus pari passu charge				
Column H [vi]	Asset not offered as security					
Column G [v]	Pari- Passu Charge	Other assets on which there is part passu charge (excluding items coovered in Column F)	-	Book Value		
Column F [iv]	Pari-Passu Charge	Assets Shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with paripassu charge		Book Value		1,30,28,16,207.00
Column E [iii]	Pari- Passu Charge	Debt for which his certificate being issued	-	Yes/ No		Yes
Column	Exclusive	Other Secured Debt		Book		4
Coulm C[i]	Exclusive	Debt for which this certificate being issued		Book Value		
Column B		Description of Asset for which this certificate relate				a. All that piece and parcel of immovable property being leasehold land bearing Plot No. 9 admeasuring about 13.688 square meters in Talegaon Floriculture Park, MIDC Talegaon Dabhade, Tal. Maval, Dist. Pure with IDBI Bank Ltd (Identified Property 1); b. All right, title and interest of the Company in plant and machinery and other
Column A		Particulars			ASSETS	Property, Plant and Equipment



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								1005		Accountments)
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at its unit at Gut no C-24 a. Talika - Khed, Dist- Pune 410501 with DBIs Bank Ltd. (Identified Property 2); c. Over all joint right, little and interest of Mrs. Suprya Shrikant Badve, Promoter and of the Company and her son Mr. Swastid Shrikant Badve, in the Company and her son Mr. Swastid Shrikant Badve, in all part piece and parcel of residential Plot of residential Plot of residential Plot of sold savere feet i.e. 632.64 Square feet i.e. 632.64 Square feet i.e. 632.64 Square meters and enjoyment thereof along with the benefits appurtenant to the said poit and necessary for the use and enjoyment thereof along with the bungalow constructed thereon admeasuring 4289.5 square feet i.e. 398.51 square meters built-up along with courtyaards, terraces and parking area, situated at "Clover Pinnacle Ridge, survey numbers 331 to 331/9and 365.8 g. 9, 10, 11 & 13 of village Kondhwa Khurd, Taluka Haveli in District Punnach.	- Constant				*					
Capital Work-in- Progress	Right of Use Assets	Goodwill	Intangible Assets	Intangible Assets	Investments	Loans	Inventories	Trade Receivables	Cash & Cash Equivalents	Bank Balances other

1,32,34,31,207,00	Others									
Figure F										
Part	Total						-	_		
Court Reserved Cour							_	-		1,17,62,46,045.19
this actual to this service and the state persists NCD INESSAV070465 SO 000 000 000 SO 000 000 000 this state persists Farm Loan Season things Season things Season things sext charged beth connoc detect Season things Season things Season things sext charged beth connoc detect Season things Season things Season things sext charged beth connoc detect Season things Season things Season things sext charged beth connoc detect Season things Season things Season things sext charged beth connoc detect Season things Season things Season things	Liabilities									
State Harring State that the grant Learn Le	Debt Securities to which this certificate pertains		50,00,00,000.00			50,0	00,000,000,00		00 000 000 00 00	
Part	Other debt sharing Pari-passu charge with above debt						ı			
Track of Debt Part Part Part Part Part Cover Ratio Part Cover Ratio Part Cover Ratio Cover	Other debt						4			
Equation Executive Security Executive Security Every Ratio Equation Equation Equation Equation Equation Executive Security Equation	Subordinated Debt						1.			
Specifies Cover Ratio Co	Barrowings									,
Special Paris Security Paris Pasis P	Bank		1							
# Spatial Property of the Parity Exclusive Security Cover Ratio Co	Doby Consisted									
Syables	הבהו ספכתווופס		0							
Sayables	Others						,			
Sabilities 1.5 Accrued 1.75.00,000.00	Trade Payables									3
ns - Accrued A 75.00,000.00 In Book Exclusive Security Exclusive Security Cover Ratio Security A 75.00,000.00 A 75.00,	loaco Liabilitico									
Name										
nn Book	Provisions - Accrued but not Due Interest		4 75 00 000 00							
Exclusive Security Exclusive Security Exclusive Security Cover Ratio S4,75,00,000.00	Others					4,75	00,000,00	4	1,75,00,000.00	4,75,00,000.00
Exclusive Security Exclusive Security Cover Ratio Security Cover Ratio Security Cover Ratio	Total									
Exclusive Security Cover Ratio Security Security Cover Ratio	Cover on Book Value		BOX 200000			54,7	5,00,000.00	io.	4,75,00,000.00	54,75,00,000
	Cover on Market Value									2.15
		Exclusive Security		Dari.						
		Cover Ratio		Passu Security Cover	*					



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		No.	
	1	2	

		Particulars		ASSETS	Property, Plant and Equipment	Capital Work-in- Progress
		Description of Asset for which this certificate relate			a. Movable Fixed assets/ P&M at Plot No. 509 (P), Mouje Vithalapur, Tauka Mandai, Dist. Badve Engineering Limited; D. Capital Work	in Progress; C. Factory Building of Unit No. 1127 d. Non- agricultural Plot situated at Revenue New Block No. 1372 (Old Block, S No. 418/p), Mauje Withalapur Tat: Mandal, Dist Ahmedabad in the name of Badve Engineering Ltd. e. Non- agricultural
Elo minos	Exclusive	Debt for which this certificate being issued	Book Value			,
- Illid	Exclusive Charge	Other Secured Debt	Book	value		
	Pari- Passu Charge	Debt for which this certificate being issued	Yes/ No		Yes	Yes
Column F [iv]	Pari-Passu Charge	Assets Shared by part passu debt holder (includes debt for which fris certificate is issued & other debt with part-passu charge	Book Volus	alan raine	1,66,72,57,783,00	92,77,215,00
N N	Pari- Passu Charge	Other assets on which there is pari passu charge (excluding items	Book	Value		
H [M]	Asset not offered as security					
Column I	Elimination (amount in negative)	Debt Amount considered more than once (due to exclusive plus pari passu charge		1		6
Column J	Total (C to H)				1,66,72,57,783,00	92,77,215.00
Column		Market value for Assets charged on Exclusive basis				
Column L		Carrying/ book value of exclusive charge assets where market value is not ascertainable or applicable for Eg. Bank Balance, DSRA market value is not is not	applicable)			
Column M	o only those items o	Market Value for Pari Passu Charge Assets viii	Relating to		1,34,45,50,000.00	0
Column N	Related to only those items covered by this certificate	Carrying/ book value of pari passu charge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DSRA market value is not applicable)	Relating to Column F		1,50,32,97,869.00	92,77,215.00
Column		Total Value (=K+L+M+N)			2,84,78,47,869,00	92,77,215,00

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							I and a	DITE: -					1		STE	SLI
								15,90,29,079.00	46,78,51,955.00	34,69,565.00		8,56,69,153.00	3,57,31,44,836.00	SSP		Splane page 300 feed
					ì	•		15,90,29,079.00	46,78,51,955.00	34,69,565.00		8,56,69,153.00	2,22,85,94,836.00			20,00,00,00,00
		ř.			,								1,34,45,50,000.00			
				-								•	•			
			*		4	1		15,90,29,079.00	46,78,51,955.00	34,69,565,00		8,56,69,153.00	2,39,25,54,750.00	-1		00.000,000
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					1							1 67 66 34 000 00	- 00.088,40,00,101			00 000 00 00 00
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N. 0							15 90 29 079 00	+	34 69 565 00		8,56,69,153.00	71,60,19,752.00			50,00,00,00,00	
Block No. 1552 Blocks in the name of Badve Engineering Limited f. Non-agricultural Plot situated at Revenue New Blocks in the name of Badve Engineering Limited g. Non-agricultural Plot situated at Block in the name of Badve Badve Autorech Pvt. Ltd (all the three blocks in Old S No. 509/P), Mauge Vithalapur Tal: Mandal, Dist Ahmadal, Dist All Dist.	Oliticadadad.						All the Current Assets of the	Ahmedabad Unit at Plot No	509 (P). Mouje Vithalaour.	Taluka Mandal, Dist. Ahmedabad of	6370				NCD INE894V07052	Term Loan
	Right of Use Assets	Goodwill	Intangible Assets	Intangible Assets Under Development	Investments	Loans	Inventories	Trade Receivables	Cash & Cash Equivalents	Bank Balances other than Cash & Cash Equivalents	Others	Total		Liabilities		Other debt sharing Pari-passu charge

Other debt			-		1 100 May 100 M		N H N
Subordinated Debt							
Borrowings		4					
Bank					X		
Debt Securities					Y		
Others							
Trade Payables							-
Lease Liabilities					,		
Provisions - Accrued but not Due Interest		4 75 00 000 00					Y
Others					4,75,00,000.00	4,75,00,000.00	4,75,00,000.00
Total		54,75,00,000,00		82.26.00.000.00	-		
Cover on Book Value					1,37,00,000,000,00	1,37,01,06,000.00	1,37,01,00,000.00 1,37,01,00,000.00
Cover on Market					1.75		2.61
	Exclusive Security Cover Ratio		Pari- Passu Security Cover Ratio				