

## **Belrise Industries Limited** (Erstwhile known as Badve Engineering Limited) CIN: U73100MH1996PLC102827

Registered Office: Plot No. D-39, MIDC Area, Waluj, Chhatrapali Sambhajinagar (Earlier Aurangabad) - 431133.

Email Id : bgi@belriseindustries.com Website: www.belriseindustries.com

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2023

Amt in Lakhs (except per share data)

				Stando	alone					Cor	nsolidated		
Sr. No.		Quarter Ended 31/12/2023	Quarier Ended 30/09/2023	Quarter Ended 31/12/2022	Year to date for current period ended 31/12/2023	Year to date for period ended 31/12/2022	Previous Year ended 31/03/2023	Quarter Ended 31/12/2023	Quarter Ended 30/09/2023	Quarter Ended 31/12/2022	Year to date for current period ended 31/12/2023	Yearlo date for period ended 31/12/2022	Previous Year enced 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	[ Audited]	(Unavaited)	(Unaudited)	(Unavailed)	Unaudited	(Unaudited)	( Audited)
L	INCOME Revenue from operations Other income	1,70,902.59	1,54,475.44 1,703,64	1,26,461.21 847.15	4.55.612.82 5.686.32	4,13,416,77 3,705.61	5,39,495.57 3,831.22	2,16,028.63 3,147.12	1,85,015.50 1,676.15	1,50,263.92	5,95,787.55 5,534.39	4,88,697.33 2,782.76	
	Total Income	1,74,065.99	1,56,179.08	1,27,308.36	4,61,299.15	4,17,122,38	5.43,326.78	2,19,175,75	1,86,691.65	369.98 1,50,633.90	6,01,321,94	4,91,480.11	
	and the same of th							4,000,000					1
11.	EXPENSES	2778-0-0-027	100000000000000000000000000000000000000		100000000000000000000000000000000000000	100000000000000000000000000000000000000	2000.0000	VII. 1911 (4)	500000000	100000000000000000000000000000000000000	170000000000000000000000000000000000000		2027/00/00
	Cost of materials consumed Change in inventories Of Finished Goods Stock-In-Irade & Work in Progress	1,34,264.38 [118.93]	(382 55)	94,616.21 510.18	3,55,523.52 (599.30)	3,18,550.41	4,15,441.33	1,34,264.38	1,22,343.32	94,616.21	3,55,523.52	3,18,550.41	4,15,441,33
	Purchase of Stock-in-trade	[1]6,73[	(302.33)	510.16	(399.30)	(94.98)	(9.49)	(1,275.15) 43,967.24	1,009.55 24,492.19	(307.57)	4,395.50 1,23,544.00	(1,294.07)	(5,040.13) 1,14,939.95
	Employee benefits expense	6,646,97	6,694.45	5,870.95	19,838.22	8,134.76	23,534.57	6,659.51	6,707,07	5,883.07	19,875.83	18,164.76	23,586.21
	Finance costs	5,160.72	6,067,05	5,740.32	17,627.95	8.033.35	21.656.28	6,809.31	7,923,02	5,974.26	22,172.07	18,706.43	25,023,39
	Depreciation and amortisation expense	7,709.43	7,629.67	7.064.38	23,211.23	21,805.82	30,614.94	7,725.91	7,646.24	7,080.41	23,260.65	21,853.24	30,677.93
	Other expenses	5,388.78	5,483.54	4.839.56	15,715.57	4,955.62	20,774.96	5,989.29	5,509.35	5,059.90	17,474.35	16,021.50	21,841.55
	Total Expenses	1,59,051.35	1,47,835.48	1,18,641.59	4,31,317.20	3,91,384.98	5,12,012.60	2.04,140.50	1,75,630.74	1,41,248.46	5,66,245.92	4,63,117.90	6,26,470.22
111.	Profit / (Loss) before tax (I-II)	15,014.64	8,343.60	8,666.77	29,981.95	25,737.41	31,314.18	15,035.25	11,060.91	9,385.45	35,076.02	28,362.21	35,145.30
IV.	Exceptional items / Share in the Profit / (Lass) of Associates				2	-	-	-	-	8	5	5	
٧.	Profit / (Loss) before lax (III-IV)	15,014.64	8,343.60	8,666.77	29,981.95	25,737,41	31,314.18	15,035.25	11,060.91	9,385.45	35,076.02	28.362.21	35,145.30
	Share in Profit or Loss of Associates				12220000								
VI.	Tax expense:	3,427.88	1,275.78	1,676.89	5,325.99	4,287.92	4,174.15	3,427,88	1,275.78	1,676.89	5,325.99	4,287.92	4,174.15
VIII.	Profit/(Loss) for the period from continuing operations Profit/(Loss) for the period from continuing operations	11,586.76	7,067.83	6,989.88	24,655.95	21,449.48	27,140.03	11,607.36	9,785.14	7,708.56	29,750.03	24,074.29	30,971.15
8355	Tax expense of discontinuing operations	*							-				
X.	Prolit/(loss) from Discontinuing operations (after tax) (VIII-IX)						2		- 1			4	
XI.	Profit/(Loss) for the period ( V-VIII)	11,586.76	7,067.83	6,989.88	24,655.95	21,449.48	27,140.03	11,607.36	9,785.14	7,708.56	29,750.03	24,074.29	30,971.15
XII.	Other Comprehensive Income												
	il items that will not be reclassified to profit or loss	(2,151.83)	(385.42)	(1,155.4))	(1,827.47)	[574.10]	(1,317.23)	(2.151.83)	(385.42)	(1,155.41)	(1.827.47)	(574.10)	(1,317,23)
- 1	A commence of the second of th	Van Juneau Car	2011000000	2000000000		60000000	S-1715-00000		W. Carried Co.	4.55.55.55.55	A		***************************************
	If Income tax relating to Items that will not be reclassified to profit or loss	\$41.57	97.00	290.79	459.94	144.49	331.52	541.57	97.00	290.79	459.94	144.49	331.52
	Total Other comprehensive income for the year	(1,610.26)	(288.42)	(864.61)	(1.367.54)	(429.61)	(985.71)	(1.610.26)	(288.42)	(864.61)	(1.367.54)	(429.61)	(985.71)
	Total Comprehensive Income for the year, net of tax ( XI+XIII)	9,976.50	6,779,41	6,125.27	23,288.42	21,019.87	26,154.32	9,997.11	9,495.72	6,843.94	28,382.49	23,644.68	29,985.44
F	Paid up Equity Share Capital	2.034.34	2,034,54	2,034.34	2,034.34	2,034.34	2,034.34	2,034.34	2,034.34	2,034.34	2,034.34	2,034.34	2,034.34
	Reserves (excluding Revaluation Reserve)	2,11,447.83	2,01,471.33	1,83,228.40	2,11,447.83	1,83,228.40	1,88,362.85	2.24,195.40	2,14,189.68	1.89.528.14	2,24,195,40	1.89,528.14	1,95,873.17
100	ecurifies Premium Account	6.276.82	6.276.82	6.276.82	6.276.82	6.276.82	6,276.82	6,276.82	6,274.82	6,276.82	8,276.82	6,276.82	6,276.82
	Net worth	2,13,482.18	2,03,505.68	1,85,262.74	2,13,482.18	1,85.262.74	1.90,397.19	2,26,229.75	2,16,224.02	1,91,562.49	2,26,229.75	1,91,562.49	1,97,907.52
	Paid up Debt Capitat/Outstanding Debt Outstanding Redeemable Preference Shares	2,15,397.33	2,02,818.51	2.42.409.33	2.15.397.33	2.42.409.33	2.27,140,38	2.40,336.35	2,27,441.91	2,58,203.04	2,40,336.35	2.58.200.04	2.27,140.38
5	parations FerShare (of Rs. 10 /- each) For continuing or discontinued parations (for Quarter ended 3)/12/2023 & YTD period ended		-	-		-		-	-			-	
	1/12/2023 is Rs. 5 /- each]		200		1996-201		W-900000		200,000	0000000	compani	2000	
154	. Basic:	28.00	35.00	34.00	61.00	105.00	133.00	29.00	48.00	38.00	73.00	118.00	152.00
	Diluted:	28.00	35.00	34.00	61.00	105.00	133.00	29.00	48.60	38.00	73.00	118.00	152.00
	ebi Equity Ratio ebi Service Coverage Ratio	1.01	1.00	1.31	1.01	1.31	1.19	1.06	1.05	1.35	1.06	1.35	1.15
	service Coverage Ratio	2,14 5.40	3.63	1.23 3.74	4.02	1.73 3.64	1.70 3.86	2.02	3.36	3.76	1.78 3.63	3.68	1.73
	apilal Redemplion Reserve	0.40	3.00	3.74	4.02	3.64	3.00	-34	3.30	3.76	3.03	3.60	5.03
	ebenture Redemption Reserve	9.7		- 2	4		2	2.0		2 1	3 (	2.1	
	urrent Ratio	1.39	1.37	1.35	1.39	1,35	1.37	1.47	1.48	1.44	3.47	1.44	1.33
	ong term debit to working capital	1.58	1.59	2.30	1.58	2.30	1.91	1.26	1.24	1.87	1.26	1.87	1.69
	and debts to Account receivable ratio	-			5	1.5						-	
	went liability ratio tot debts to total assets	0.60	0.56	0.52	0.60	0.52	0.55	0.62	0.58	0.52	0.62	0.52	0.40
	ablors lumover	8.62	7.51	7.57	7.62	0.46 8.25	7.51	6.37	5.44	0.46	5.84	0.46 6.05	0.40 5.81
	ventory turnover	12.73	13.43	9.96	11.26	10.86	11.82	14.42	14.32	10.91	13.21	11,83	12.68
	perating margin (%)	16.58%	14.57%	17.36%	15.88%	6.21%	15.91%	13.87%	14.65%	15.22%	13.74%	14.36%	14.12%
Ne	et profit margin (%)	6.89%	4.67%	5.65%	5.53%	5.30%	5.17%	5.44%	5.38%	5.23%	5.08%	5.02%	4.81%

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

Shrikant S. Badve [Managing Director] DIN: 00295505



#### Notes:

- 1. The above Unaudited financial results, both standalone and consolidated, for the quarter and Nine Months ended on 31st December, 2023, were reviewed and recommended by Audit Committee at its meeting held on 12th of February, 2024. The Board of Directors at its meeting held on 12th of February, 2024 approved the above Unaudited financial results for Quarter and Nine Months ended 31st December, 2023 along with Limited Review Report issued by Statutory Auditors of the Company.
- 2. The Unaudited Financial Results, both standalone and consolidated, for the quarter and Nine Months ended 31st December, 2023 by Belrise Industries Limited (Ertswhile known as Badve Engineering Ltd) ("the Company") and its subsidiary (the Company and its subsidiary together referred to as "the Group") have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Section 133 of 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 Disclosure Requirements) Regulations, 2015 ("Listing Regulation").
- 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
- 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
- b. ret worth a equity share capital and free reserve . Debt is as per paragraph 5(a) above
- d. Debt Service Coverage Ratio: Earning before interest deprecation and amortization, and tax (EBITDA) / (Interest + Principal repayment during the period)
- f. 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.
- 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
- k. 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 has made timely payment of interest of the Tranche 4 Rated, Listed, Secured, Redeemable Non-Convertible Debentures ("NCDs"), which was due on 23rd December, 2023 as

Sr No.	Security	Security Description	Due date of payment of interest	payment of	Interest paid upto
1	INE894V07052	Tranche 4	23rd December, 2023	22nd December, 2023	23rd December, 2023

- 8. 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.
- 9. 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 standalone and consolidated financial results for the quarter and nine months ended 31st December, 2023 and have issued an unmodified opnion in their report. The Limited review Report issued by the Statutory Auditors is being
- 10. 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 per the then applicable Listing Regulations. As on date none of the issue proceeds remianed unutilised.

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

Shrikant Shankar Badve Managing Director DIN: 00295505



Gurugram (Haryana)
Akhnoor (Jammu)

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

Limited review report on the unaudited standalone financial results for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 of Beirise 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 Belrise Industries Limited (Erstwhile known as Badve Engineering Limited)

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Belrise Industries Limited (Erstwhile known as Badve Engineering Limited) for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("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: 12th of February 2024

For GSA & Associates LLP

Firm Registration Number: No.000257N / N500339

[CA. Deepa Jain]

Partner

M.No. 119681 UDIN. No.: 24119681BKBHJ05687 To.

Gurugram (Haryana)
Akhnoor (Jammu)
Surat (Gujrat)

Delhi

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 consolidated financial results for the quarter ended December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 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")

The Board of Directors of Belrise Industries Limited (Erstwhile known as 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 December 31, 2023 and year to date results for the period from April 01, 2023 to December 31, 2023 ("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 significant matters that might be identified in an audit. Accordingly, we do not express an audit 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 and in the 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 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 9,02,66,94,945.00 as at December 31, 2023 and total revenue of Rs. 451,26,04,530.00 and Rs. 1,401,74,73,089.00, total net profit before tax of Rs. 20,60,625.00 and Rs. 50,94,07,494.00 for the quarter ended December 31, 2023 and for the period from April 1, 2023 to December 31, 2023, 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: 12th of February 2024

For GSA & Associates LLP

Firm Registration Number: No.000257N / N500339

Chartered

[ CA. Deepa Jain]

Partner M.No. 119681

UDIN. No.: 24119681BKBHJP1016

Gurugram (Haryana)

Akhnoor (Jammu

Surat ( Guirat )

Delhi

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 31st December, 2023 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 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 31-12-2023 has been extracted from the books of accounts for the period ended 31-12-2023 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		Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09- 2023	Cover Required	Rs. In Crore, 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

S. No	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-09- 2023	Cover Required	Assets Required
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 of the Identified Properties for Tranche 4 NCDs	62.05

The Company has complied with all the covenants of outstanding redeemable Non-convertible Debentures as on 31st Dccember, 2023 amounting to Rs. 100.00 Crores.

### For GSA & Associates LLP

Chartered Accountants
Firm Reg. No. 000257N/N500339
Statutory Auditors of Belrise Industries Limited
(Erstwhile known as Badve Engineering Limited)

CA Deepa Jain

Partner M. No 119681

Place: Delhi,

Date: 12th February, 2024

UDIN: 24119681BKBHJQ5782

Column A	Columr B	Coulm C[i]	Column	E E	Column F [iv]	Column G Column	H M	Column	Column J	Column X	Column L	Column M	Column N	Column O
		Exclusive Charge	Exclusive		Pari-Passu Charge	Par- Passu Charge	Asset not offered as security	Elimination (amount in negative)	Total (C to H)		Related to	Related to only those items covered by this certificate	ered by this certificat	o o
Particulars	Description of Asset or which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets Shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with partpassu charge	Other assets on which there is part passu charge (excluding items covered in Column F)		Debt Amount considered more than once (due to bus pari passu charge		Market value for Assets charged on Exclusive basis	Carrying/ book value of exclusive or harge assets where market value is not ascertainable or applicable (for Eg. Bank Balance, DSRA marke: value is not applicable)	Market Value for Pari Passu Charge Assets viii	Carryng/ book value of pari pessu charge assess where market value is not applicable for Eg. Bank Balance, DSRA market value is not applicable)	Total Value
												Relating to Column F	Column F	
		Bock Value	Book	Yes/ No	Book Value	Book Value								
ASSETS														

INE894V07045



1%	P+	THE	11
ES	SIUTIUM	X	
		3	
1	SEA.	18	

1, 17, 62, 46, 045, 19	
1,17,62,46,045.19	,
	τ
	I and the state of
1,13,97,99,853.00	24,90,17,459.00
	9
1,13,97,99,853.00	24,90,17,459.00
Yes	Yes
	T T
	IS .
a All that piece and parted of immovable properly being leasehold fland bearing Plot No. 9 admessuring about 13,638 square meters in Talegaon Floriculture Park, MIDC Talegaon Datchade, Tal. Maral, Dist. Pune with IDSI Bank Ltd (Icentifier Properly 1). b. All right, title and interest of the Company in plant and machinery and other fixed assets situated at its unit at Gut no CAsta. Taluka-Khod, Dist. Taluka-Khod, Dist. Taluka-Hüsch virith IDSI Bank Ltd. (Icentified Properly 1).	c. Over all join right, title and interest of Mrs. Supring Shirlanni. Badva, Promoter and Whole Time Director of the Company and her son Mr. Swastid Shrikant Badve. In all that piece and parcel of estebather plot No. 8-22 (36/13/3) admeasuing 68 10 square feet i.e. 622.64 square meters together with the right to all estements and berefits appurtenant to he said pot and necessary for the use and enjoyment thereof along with the burgdow constructed thereon admeasuing 4239.5 square feet i.e. 388.51 square feet burgdow constructed thereon admeasuring 4239.5 square feet i.e. 388.51 square feet in a portion of parking particular and parking with court-ands.
Property, Plant and Equipment	Capital Work-in- Progress

ige	Survey numbers 33/1 to 33/19and 36/5, 8, 9, 10, 11 & 13 of village Kondhwa Khuri, Tallaka Haveli in District Pune (Mentified Property 3).								
Trade Receivables									
Cesh & Cash Equivalents Bank Balarces other than Cash & Cash							r x	, .	
Equivalents Others			1						
Total									

SUCH

02

				1,38,88,17,312.00		1,38,88,17,312.00		1,17,62,46,045.19		1,17,62,46,045.19
Labilities						1				
Debt Securities to which this certificate pertains	NCD INE894V07045	50,00,00,00,00				59,00,00,00,00			50,00,00,000.00	
Other debt sharing Pari-passu charge with above cebt	Tem Loan			3,29,830.00		3,29,830.00	V		3,29,830.00	3,29,830.00
Other debt										
Subordnated Debt										
Borrowings						# 19				
Bank						•				
Debt Securities		,				•				
Others										
Trade Fayables										
Lease Liabilities						51				
Provisions - Accrued but not Due Interes:		4.75.30.000.00				4 75 00 000 00			4 75 00 000 00	4 75 00 000 30
Others										
Total		54.75.00.000.00		3.29.830.00	M.	54 78 24 830 00			54 78 29 830 00	54 78 29 830 00
Cover on Book Value						2.54				2.15
Cover on Market Value										
	Exclusive Security Cover Retio		Pari- Passu Security Cover							
			Katio							



			1		1
Column N	Related to only those iems covered by this certificate	Carrying book value of pari passu charge assets where marke: value is not ascertainable or applicable (for Eg. Bank Ealanca, DSRA rharket value is not applicable)	Column F		
Column M	only those iems cov	Market Value for Par Passu Charge Assets viii	Relating to Column F		
Column L	Related to	Carrying/ bcok value of exclusive charge assets where market value is not assertainable or applicable (for Eg. Bank Balance, DSRA market value is not assertainable or applicable is not assertainable or applicable is not assertainable or applicable is not assertainable or applicable is not assertainable or applicable is not assertainable is not assertainable or applicable is not assertainable or applicable is not assertainable or applicable is not assertainable or applicable is not assertainable or applicable is not assertainable is not assertainable is not assertainable or applicable is not assertainable is not assertainable is not assertainable or applicable is not assertainable is not assert	1		
Column		Market value for Assets charged on Exclusive basis			
Column J	Total (C to H)			F	
Column I	(arr.	Dett Amount considered more than once (due to exclusive plus pari passu charge			
Column	Asset not offered as security				
Column G [v]	Pari- Passu Charge	Other assets on which there is part passu charge (excluding items covered in Column F)		Book Value	
Column F [iv]	Pari-Passu Charge	Assets Shared by pari passu debt holder (necudes debt for which this certificate is issued & other debt with pair-passu sharge		3ook Value	
Column	Pari- Passu Charge	Debt for which this certificate being issued		Yes' No	
Coltum	Exclusive	Other Secured Debt		Bock Value	
Coulm C[i]	Exclusive	Debt for which this certificate being issued		Book Value	
CdumnB		Description of Asset for which ths certificate ralate			
ColumnA		Particulars			

ASSETS

Total Value (=K+L+M+N)

INE894V07052

Column O

2,91,92,73,165.00	72,36,690,00
1,57,47,23,165.00	72,36,690.00
1,34,45,50,000.00	
6	*
1,74,10,52,779.00	72,36,690,00
• •	
1,74,10,52,779,00	72,35,690,00
Yes	Yes
a. Movable Fxed assets/ P&M at Pot No. 509 (P), Nowlye Vithalauv, Tauka Mandal, Dist Ahmedatad of Badve Engineering Limited; b. Captial Work in Progress; c. Facbry Bulding of Lnit	d. Non-agricultural Plot situated at Revenue New Block No. 1372 (Od Block / S No. 14169). Mauje Vittalagur Tat: Wanda, Dist. Ahmedatad in the name of Badve Engineering Lid. e. Non-agroutural Plot situated at Revenue New Block No. 1552 Blocks in the name of Badve Engineering Limited f. Nor-agroutural Plot situated at Revenue New Block No. 1552 Blocks in the name of Badve Engineering Limited f. Nor-agroutural Plot situated at Revenue New Block No. 1553 Blocks in the name of Eadve Engineering Limited f. Nor-agroutural Plot situated at Revenue New Blocks in the Blocks in the Engineering Limited G. Nor-Engineering Limited G. Nor-Engineering Limited G. Nor-Engineering Limited G. Nor-
Property, Plant and Equipment	Capital Wcrk-in- Progress

1	SLLP	19
100	hartered	信
188	<u></u>	15/
	620	65

7	Right of Use Assets	Goodwill	Intangible Assets	Intangible Assets Under	Development	mvestments	Loans	Inventories	Trade Receivables	Cash & Cash Equivalents	Bank Balances other than Cash & Cash Equivalents	Others	Total		Liabilities
agrountial Plot situate d a Book No 1554 in the name of Badve Aubiceth Pvi Ltd (all the three blocks in OHS No.503/P), Mauje Vithalapur Tair Manda, Dist.								All the Current Assers of the	Ahmedabad Unit at Plot No.	509 (P), Mouje Vithalapur,	Taluka Mandal, Dist. Ahmedabad of	Badve Engineering Limited;			
					я		,	15,20,37,727.00	30,40,85,315,00			1155,56,938.00	57,52,04,789.00		
											1	,			
					Ì						•	,			
												Os.	1,74,82,89,469.00		
			1												
			,			,	0.175	litti i			1				
						)									
		•						15.20.37.727.00	30 40 95 315 00	25.97.808.00	000000	11,55,56,938.00	2,32,34,94,258,00		
					,							1			
			4	r	1										
·					,			χ.					1 34 45 50 000 00		
		×		¥.				16.90.97.777.00	13,20,31,727,00	30,40,85,315.00	35,24,809.00	11.55.56.938.00		3	
					1			45 00 27 707 00	15,20,37,727,00	30,40,85,315.00	35,24,809.00	11 55 56 918 00	3 50 17 14 644 00		

95,73,52,616,50   96,73,52,8	NCD INE894707052 5	50,00,00,00,00		50,00,00,300.00	00'000'00'00'00'0	50,00,00,000.00
			95,73,52,616,50	95,73,52,616.50	95,73,52,616.50	95,73,52,616.50
1,50,48,52,616.50   1,50						
				•		
	+			ļ		ı
				•		
	3			·		
	•		12			
- 4.75.00,000.00 - 4.75.00,000.00 - 55,73,52,516.50 - 1,50,48,52,6	•					
55,73,52,516.50 1,50,48,52,616.50	-					
95,73,52,516.50 1,50,48,52,616.50 1,50,48,52,616.50  Pari Passu Security Cover Ratic	4	75.00.000.00				
				4,75,00,000.00	4,75,00,000.00	4,75 00,000.00
Pari Passu Security Cover Ratic	, 2	75.00.000.00	57 555 57			
1.54			00'10'70'0'10'0	1,50,48,52,616.50	- 1,50,48,52,616.50	
Pari: Passu Security Coverr Ratic				1.54		2.33
Passu Passu Security Cover Ratio			Dari			
			Passu Security Cover Ratic			