



BHAGERIA INDUSTRIES LIMITED

Tel : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

Date: May 15, 2023.

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Name: BHAGERIA

Scrip Code: 530803

Sub: Outcome of Board Meeting:

Dear Sir / Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at their Meeting held today (i.e. Monday, May 15, 2023), has, inter-alia, transacted the following businesses:-

1. Approved the Audited Financial Results (i.e. Standalone & Consolidated) of the Company for the quarter & year ended on March 31, 2023 as recommended by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- (a) Audited Financial Results (i.e. Standalone & Consolidated) for the quarter & year ended March 31, 2023 alongwith the Statement of Assets & Liabilities of the Company and Cash Flow Statement as on that date.
- (b) Audited Segment wise Revenue, Results, Assets and Liabilities (i.e. Standalone & Consolidated).
- (c) Auditors Report on the Financial Results (i.e. Standalone & Consolidated) for the quarter & year ended March 31, 2023.
- (d) Declaration regarding Auditor's Report with unmodified opinion on the Audited Financial Results (i.e. Standalone & Consolidated) of the Company for the financial year ended on March 31, 2023.

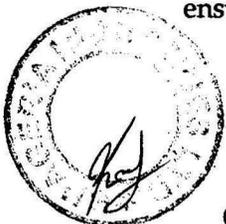
2. The Board has recommended a Dividend of Rs.1/- per Equity Share (Face Value of Rs.5/- each) i.e.20% for the year ended March 31, 2023 subject to approval of the shareholders at the ensuing Annual General Meeting.

Cont...2...

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484
TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA,INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE





BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

...2...

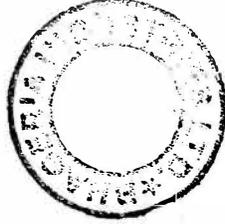
The meeting of the Board commenced at 4:00 p.m. and concluded at 5:45 p.m. The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,
For Bhageria Industries Limited

Krunal Wala
Company Secretary
& Compliance Officer

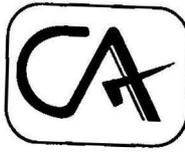


Encl: A/a.

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484
TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA.INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE



Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Result of the Company Pursuant to the Regulation 33 and 52 of SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Bhageria Industries Limited

Report on the audit of the Standalone Annual Financial Results

Introduction:

We have audited the accompanying statement of quarterly and year to date standalone financial results of Bhageria Industries Limited (the "Company") for year quarter ended 31 March 2023 ended and for the year ended 31 March 2023, ("Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 & 52 Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- Are presented in accordance with the requirements of the Listing Regulations in this regard;
- and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2023.

Basis for Opinion:

We conducted our audit in accordance with the Standards of Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standard are further described in the "Auditors responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the financial



statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors Responsibility:

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 & 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the company's financial reporting process.

Auditors' Responsibility:

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter:

Corresponding figures for the year ended 31 March 2022 have been audited by another auditor who expressed an unmodified opinion dated 07 May 2022 on the standalone Ind AS financial statements of the Company for the year ended 31 March 2022. Our opinion on the standalone Ind AS financial statements is not modified in respect of the above matter.

The statement includes the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published audited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

For **SARDA & PAREEK LLP**

Chartered Accountants

FRN no. 109262W/W100673

Gaurav



Gaurav Sarada

Partner

Membership No. 110208

Mumbai, 15 May 2023.

UDIN : 231102088&VLLI8055



BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
 Email : info@bhageriagroup.com
 Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
 NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
 CIN : L40300MH1989PLC052574

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2023

(Rs. in Lakhs Except EPS)

PARTICULARS	Quarter Ended			Year Ended	
	(Refer No-3)	(Unaudited)	(Refer No-3)	(Audited)	(Audited)
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
1 Revenue from operations (Net of GST)	14,507.25	9,367.92	17,765.85	50,149.18	59,622.12
2 Other income	16.05	79.10	225.45	360.63	906.18
3 Total Income (1+2)	14,523.30	9,447.02	17,991.30	50,509.81	60,528.30
4 Expenses					
Cost of materials consumed	8,563.13	6,892.32	9,096.86	34,040.58	33,426.63
Purchase of Stock-in-Trade	175.55	34.03	1,809.21	419.25	5,703.09
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,804.14	(1,210.07)	895.12	824.30	(1,861.73)
Employee benefit expense	466.24	568.40	546.85	2,004.79	1,954.73
Finance costs	71.19	74.54	44.33	299.09	128.42
Depreciation and amortization expense	991.72	821.45	808.40	3,443.49	2,856.89
Other expenses	1,685.35	1,760.71	2,365.99	7,406.87	8,805.48
Total expenses	13,757.30	8,941.37	15,566.76	48,438.38	51,013.51
5 Profit before tax (3-4)	766.00	505.65	2,424.54	2,071.43	9,514.78
6 Tax expense:	265.56	132.16	605.70	566.63	2,464.54
Current tax	372.60	178.72	602.96	830.00	2,694.79
Deferred tax	(107.04)	(46.56)	2.75	(263.37)	(245.03)
(Excess) / Short Provision for tax	-	-	-	-	14.78
7 Profit for the period (5-6)	500.44	373.49	1,818.83	1,504.81	7,050.25
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
i. Remeasurement of the defined benefit plans	(3.89)	4.96	3.12	10.99	3.77
ii. Income tax relating to items that will not be reclassified to profit or loss	0.98	(1.25)	(0.79)	(2.77)	(0.95)
Total other comprehensive income for the period (net of tax)(i+ii)	(2.91)	3.71	2.33	8.22	2.82
9 Total Comprehensive Income for the period (7+8)	497.53	377.20	1,821.17	1,513.03	7,053.07
10 Paid up Capital	2,182.21	2,182.21	2,182.21	2,182.21	2,182.21
Face value of share (Rs.)	5.00	5.00	5.00	5.00	5.00
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	48,259.07	48,491.81
12 Earnings per equity share (EPS) :					
Basic EPS (Rs) (not annualised)	1.15	0.86	4.17	3.45	16.15
Diluted EPS (Rs) (not annualised)	1.15	0.86	4.17	3.45	16.15
Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00



Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484

TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA.INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE



BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

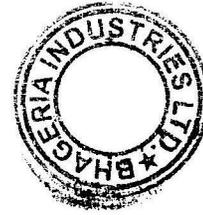
REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

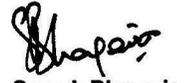
Notes on financial results :-

- 1 The Audited Financial Result for the year ended March 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 15, 2023.
- 2 The Board of Directors have recommended Dividend @ 20% on equity capital (FV of Rs.5 per shares) i.e.) Rs 1 per share for the year ended March 31, 2023 subject to the approval of the members in the ensuing Annual General Meeting.
- 3 The figures for the quarters ended on March 31, 2023 and March 31, 2022 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.
- 4 Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.
- 5 The full financial results are also available on the stock exchange's website i.e. www.bseindia.com and www.nseindia.com and on the Company's website i.e. www.bhageriagroup.com

For Bhageria Industries Limited

Place : Mumbai
Date : May 15, 2023




Suresh Bhageria
Chairman
(DIN : 00540285)

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484
TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA.INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE



BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2023

Particulars	(Rs. in Lakhs)	
	March 31, 2023 (Audited)	March 31, 2022 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	36,289.23	39,159.24
(b) Capital Work-in-Progress	841.43	1.00
(c) Investment Property	228.81	239.00
(d) Financial Assets		
(i) Investments	70.02	46.35
(ii) Other Financial Assets	2,005.08	989.48
(e) Other Non- Current Assets	6.13	18.26
	39,440.70	40,453.32
2. Current Assets		
(a) Inventories	4,309.49	6,533.02
(b) Financial Assets		
(i) Investments	1,272.84	715.20
(ii) Trade Receivables	12,749.60	9,723.03
(iii) Cash and Cash Equivalents	761.46	2,212.98
(iv) Other Bank Balances other than (iii) above	1,006.81	137.68
(v) Loans	43.76	25.95
(vi) Other Financial Assets	2,464.09	3,170.43
(c) Current Tax Asset (net)	269.56	236.86
(d) Other Current Assets	498.35	368.02
	23,375.97	23,123.17
Total Assets	62,816.66	63,576.49
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,182.21	2,182.21
(b) Other Equity	48,259.07	48,491.81
	50,441.28	50,674.02
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	3.44	-
(b) Provisions	232.05	216.93
(c) Deferred Tax Liabilities (Net)	3,198.40	3,459.01
(d) Other Non-Current Liabilities	567.52	585.45
	4,001.42	4,261.39
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,678.15	1,761.56
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	111.81	31.60
Total outstanding dues of creditors other than micro enterprises and small enterprise	3,879.78	5,866.16
(iii) Other financial liabilities	213.63	173.35
(b) Other Current Liabilities	320.14	740.12
(c) Provisions	86.77	68.29
(d) Current Tax Liabilities (Net)	83.68	-
	8,373.96	8,641.08
Total Equity and Liabilities	62,816.66	63,576.49

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2007

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484
TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA, INDIA TEL : (022) 25661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE





BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Lakhs)	
	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net Profit Before Tax	2,071.43	9,514.78
Adjustments:		
Depreciation and Amortization on Property, Plant and Equipment	3,443.49	2,856.89
Loss/ (Profit) on Sale of property, plant and equipment (net)	(0.87)	-
Interest Income	(258.07)	(247.16)
Net (gains) / loss arising on financial assets measured at FVTPL	209.60	(288.93)
Dividend Income	(6.32)	(30.13)
Profit on Sale of Current Investment	(219.10)	(1.14)
Provision for Gratuity	60.40	60.46
Finance Costs (Including Fair Value Change in Financial Instruments)	299.09	128.42
Operating cash flows before working capital changes	5,599.65	11,993.19
Adjustments for Changes in Working Capital		
Decrease/ (Increase) in Inventories	2,223.54	(2,768.18)
Decrease/ (Increase) in Trade receivables	(3,026.58)	(507.05)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(21.95)	(16.23)
Decrease/ (Increase) in Financial Assets - Other	(220.52)	(43.88)
Decrease/ (Increase) in Other Current Assets	(130.34)	24.93
Increase/ (Decrease) in Trade Payables	(1,906.17)	2,219.43
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	3.76	-
Increase/ (Decrease) in Current Financial Liabilities - Other	0.26	(50.18)
Increase/ (Decrease) in Other Current Liabilities	(419.98)	(11.26)
Increase/ (Decrease) in Other Non-current liabilities	(17.93)	543.60
Increase/ (Decrease) in Provisions	(15.81)	(9.73)
Cash generated from operations	2,067.93	11,374.67
Income taxes paid (net of refund)	(779.01)	(2,887.77)
Net cash flow from operating activities (A)	1,288.92	8,486.90
B. Cash Flow from Investing Activities		
Purchase or Construction of Property, Plant and Equipment (including capital work-in-progress and capital advances)	(1,370.38)	(5,812.29)
Proceeds from/ (Investment in) fixed deposits (net)	(952.45)	100.03
Investments in Equity Shares in Subsidiaries	(23.99)	(0.51)
Dividend Received	6.32	30.13
Sale of Property, Plant and Equipment	6.05	-
(Investments in) / Proceeds from Current Investments (net)	(547.83)	(86.50)
Interest Received	258.07	247.16
Net cash flow from/ (used in) investing activities (B)	(2,624.21)	(5,521.97)
C. Cash Flow from Financing Activities		
Dividend Paid	(1,747.05)	(1,530.89)
Increase / (Decrease) in Current Borrowings	1,916.59	(928.99)
Finance Costs	(285.78)	(128.42)
Net cash flow from financing activities (C)	(116.23)	(2,588.29)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(1,451.52)	376.64
Cash and cash equivalents at the beginning of the year	2,212.98	1,836.33
Cash and cash equivalents at the end of the year	761.46	2,212.98
Net cash Increase/(decrease) in cash and cash equivalent	(1,451.52)	376.64

Note : The above Standalone Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flows".

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484
TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA, INDIA. TEL: (022) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE



Tel : 91-22-4043 6666
 Email : info@bhageritagroup.com
 Website : www.bhageritagroup.com



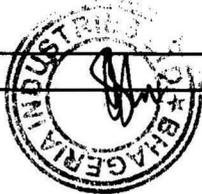
BHAGERIA INDUSTRIES LIMITED

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
 NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
 CIN : L40300MH1989PLC052574

Audited Standalone Segment-wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	(Refer No-3)	(Unaudited)	(Refer No-3)	(Audited)	(Audited)
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Chemical)	13,536.61	8,596.22	14,633.17	47,025.14	52,463.94
(b) Segment -B (Solar Power)	834.98	754.86	829.51	2,914.04	2,889.38
(c) Others	139.92	16.85	2,303.17	214.25	5,733.75
Less: Inter Segment Revenue	(4.25)	-	-	(4.25)	(1,464.95)
Net Sales/Income From Operations	14,507.25	9,367.92	17,765.85	50,149.18	59,622.12
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)					
(a) Segment -A (Chemical)	608.12	460.92	2,107.49	1,848.47	8,761.78
(b) Segment -B (Solar Power)	433.40	313.75	386.38	1,204.41	1,098.67
(c) Others	9.83	0.90	129.64	16.50	186.20
Less: Finance Cost	71.19	74.54	44.33	299.09	128.42
Add: Other Un-allocable Income net off un-allocable expenditure	(214.16)	(195.39)	(154.65)	(698.85)	(403.45)
Total Profit Before Tax	766.00	505.65	2,424.54	2,071.43	9,514.78
3. Assets					
(a) Segment -A (Chemical)	46,614.04	46,724.30	46,885.62	46,614.04	46,885.62
(b) Segment -B (Solar Power)	13,096.94	14,874.78	14,228.85	13,096.94	14,228.85
(c) Others	994.00	481.94	1,069.94	994.00	1,069.94
(d) Unallocated Assets	2,111.68	1,340.30	1,392.08	2,111.68	1,392.08
Total	62,816.66	63,421.32	63,576.49	62,816.66	63,576.49
4. Liabilities					
(a) Segment -A (Chemical)	7,816.09	8,783.00	7,203.55	7,816.09	7,203.55
(b) Segment -B (Solar Power)	654.29	764.14	654.49	654.29	654.49
(c) Others	182.12	191.21	1,172.26	182.12	1,172.26
(d) Unallocated Liabilities	3,722.88	3,739.23	3,872.18	3,722.88	3,872.18
Total	12,375.38	13,477.58	12,902.48	12,375.38	12,902.48



Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396196 GUJARAT, INDIA TELEPHONE : 0280-2452366 / 7490019494
 TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506, MAHARASHTRA, INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ STAR EXPORT HOUSE



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Result of the Company Pursuant to the Regulation 33 and 52 of SEBI Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Bhageria Industries Limited

Report on the audit of the Consolidated Annual Financial Results

Introduction

We have audited the accompanying statement of quarterly and year to date consolidated annual financial results of Bhageria Industries Limited (hereinafter referred to as the "Holding Company") and its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended March 31, 2023 and for the year ended 31 March 2023, ("Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial information of the subsidiary, the Statement:

- include the annual financial results of the entities mentioned in Annexure 1
- are presented in accordance with the requirements of the Listing Regulations in this regard;
- and give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive loss and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standard are further described in the "Auditors responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by



the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management and Board of Directors Responsibility

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group and its associates.

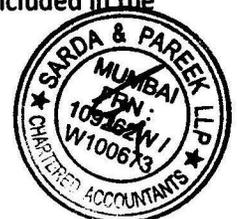


Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial statements/financial information of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the



consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the Other Matters paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

The consolidated financial results include the audited financial results of the subsidiary whose financial Results reflects total assets of Rs 346.20 Lakhs as at 31 March 2023, total revenues of Rs. 0.15 Lakhs and 0.51 Lakhs and total net loss after tax of Rs. 2.73 Lakhs and net loss after tax Rs. 7.18 Lakhs for the quarter and year ended 31 March 2023 and cash outflows (net) of Rs 343.31 Lakhs for the year ended 31 March 2023 respectively as considered in the consolidated financial results, which have been audited by their respective independent auditor. The independent auditors' reports on Financial Results of these entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

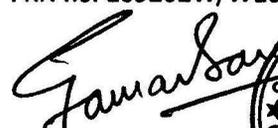
Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Management.

Corresponding figures of the Group for the year ended 31 March 2022 have been audited by another auditor who expressed an unmodified opinion dated 07 May 2022 on the consolidated Ind AS financial statements of the Group for the year ended 31 March 2022. Our opinion on the consolidated Ind AS financial statements is not modified in respect of the above matter.



The Statement includes the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subjected to limited review by us, as required under the Listing Regulations.

For SARDA & PAREEK LLP
Chartered Accountants
FRN no. 109262W/W100673


Gaurav Sardar
Partner



Membership No. 110208
UDIN : 23110208B&VLLJ1800
Mumbai: 15 May,2023

Annexure-1.

Sr No.	Name of the Component	Relationship
1.	Bhageria & Jajodia Pharmaceuticals Private Limited	Subsidiary
2.	Bhageria Exim Private Limited	Ceased to be Wholly Owned Subsidiary w.e.f. September 29, 2022



BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
 Email : info@bhageriagroup.com
 Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
 NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
 CIN : L40300MH1989PLC052574

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2023

PARTICULARS	(Rs. In Lakhs except EPS)				
	Quarter Ended			Year Ended	
	(Refer No-3) 31-03-2023	(Unaudited) 31-12-2022	(Refer No-3) 31-03-2022	(Audited) 31-03-2023	(Audited) 31-03-2022
1 Revenue from operations (Net of GST)	14,507.25	9,367.92	17,765.85	50,149.18	60,129.75
2 Other income	16.20	79.31	233.39	384.31	928.38
3 Total Income (1+2)	14,523.45	9,447.23	17,999.23	50,533.49	61,058.14
4 Expenses					
Cost of materials consumed	8,563.13	6,892.32	9,096.86	34,040.58	33,426.63
Purchase of Stock-in-Trade	175.55	34.03	1,840.77	419.25	6,143.86
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1,804.14	(1,210.07)	895.12	824.30	(1,861.73)
Employee benefit expense	466.24	568.40	546.85	2,004.79	1,954.73
Finance costs	73.64	74.55	63.61	352.37	184.24
Depreciation and amortization expense	991.72	821.45	808.40	3,443.49	2,856.89
Other expenses	1,685.79	1,760.92	2,336.24	7,411.90	8,826.02
Total expenses	13,760.19	8,941.60	15,587.85	48,496.69	51,530.64
5 Profit/(loss) before tax (3-4)	763.27	505.63	2,411.38	2,036.80	9,527.49
6 Tax expense:	265.56	132.43	602.45	565.77	2,467.80
Current tax	372.60	178.72	599.70	830.00	2,698.05
Deferred tax	(107.04)	(46.56)	2.75	(264.49)	(245.03)
(Excess) / Short Provision for tax	-	0.27	-	0.27	14.78
7 Profit for the period (5-6)	497.71	373.21	1,808.93	1,471.02	7,059.70
8 Other comprehensive income					
Items that will not be reclassified to profit or loss					
i. Remeasurement of the defined benefit plans	(3.89)	4.96	3.12	10.99	3.77
ii. Income tax relating to items that will not be reclassified to profit or loss	0.98	(1.25)	(0.79)	(2.77)	(0.95)
Total other comprehensive income for the period (net of tax)(i+ii)	(2.91)	3.71	2.33	8.22	2.82
9 Total Comprehensive Income for the period (7+8)	494.80	376.92	1,811.27	1,479.24	7,062.52
10 Profit/(Loss) for the period attributable to:					
- Owners of the Company	499.05	373.34	1,807.31	1,474.54	7,058.09
- Non Controlling Interest	(1.34)	(0.14)	1.62	(3.52)	1.61
11 Other Comprehensive Income/(Loss) for the period attributable to:					
- Owners of the Company	(2.91)	3.71	2.33	8.22	2.82
- Non Controlling Interest	-	-	-	-	-
12 Total Comprehensive Income/(Loss) for the period attributable to:					
- Owners of the Company	496.14	377.06	1,809.65	1,482.76	7,060.91
- Non Controlling Interest	(1.34)	(0.14)	1.62	(3.52)	1.61
13 Paid up Capital	2,182.21	2,182.21	2,182.21	2,182.21	2,182.21
Face value of share (Rs.)	5.00	5.00	5.00	5.00	5.00
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	48,430.79	48,520.08
15 Earnings per equity share (EPS) :					
Basic EPS (Rs) (not annualised)	1.14	0.86	4.14	3.38	16.17
Diluted EPS (Rs) (not annualised)	1.14	0.86	4.14	3.38	16.17
Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484

TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA, INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE



BHAGERIA INDUSTRIES LIMITED

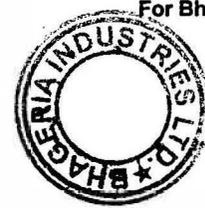
Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

Notes on financial results :-

- 1 The Audited Financial Result for the year ended March 31, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 15, 2023.
- 2 The Board of Directors have recommended Dividend @ 20% on equity capital (FV of Rs.5 per shares) i.e.) Rs 1 per share for the year ended March 31, 2023 subject to the approval of the members in the ensuing Annual General Meeting.
- 3 The figures for the quarters ended on March 31, 2023 and March 31, 2022 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.
- 4 Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.
'This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The consolidated financial results include financial results of Bhageria Exim Private Limited upto 29th September, 2022 and Bhageria & Jajodia Pharmaceuticals Private Limited till current period.
- 5
- 6 The full financial results are also available on the stock exchanges' website i.e. www.bseindia.com and www.nseindia.com and on the Company's website i.e. www.bhageriagroup.com.

Place : Mumbai
Date : May 15, 2023



For Bhageria Industries Limited


Suresh Bhageria
Chairman
(DIN : 00540285)

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484

TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA.INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE



BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
 Email : info@bhageriagroup.com
 Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
 NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
 CIN : L40300MH1989PLC052574

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON MARCH 31, 2023

Particulars	(Rs. in Lakhs)	
	As at March 31, 2023 (Audited)	As at March 31, 2022 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	36,289.23	39,159.24
(b) Capital Work-In-Progress	841.43	1.00
(c) Investment Property	228.81	239.00
(d) Intangible Assets	1.34	1.34
(e) Financial Assets		
(i) Investments	44.52	44.84
(ii) Other Financial Assets	2,005.08	989.61
(f) Other Non- Current Assets	6.13	18.26
	<u>39,416.54</u>	<u>40,453.29</u>
2. Current Assets		
(a) Inventories	4,309.49	6,533.02
(b) Financial Assets		
(i) Investments	1,272.84	715.20
(ii) Trade Receivables	12,749.60	10,394.48
(iii) Cash and Cash Equivalents	1,106.86	2,215.37
(iv) Other Bank Balances other than (iii) above	1,006.81	421.06
(v) Loans	43.76	25.95
(vi) Other Financial Assets	2,464.09	3,170.43
(c) Current Tax Asset (net)	269.61	236.96
(d) Other Current Assets	499.11	414.08
	<u>23,722.17</u>	<u>24,126.55</u>
Total Assets	<u><u>63,138.71</u></u>	<u><u>64,579.84</u></u>
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,182.21	2,182.21
(b) Other Equity	48,430.79	48,520.08
(c) Non-Controlling Interests	21.30	0.81
	<u>50,634.30</u>	<u>50,703.10</u>
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	128.72	-
(ii) Other Financial Liabilities	3.44	-
(b) Provisions	232.05	216.93
(c) Deferred Tax Liabilities (Net)	3,198.40	3,459.01
(d) Other Non-current Liabilities	567.52	585.45
	<u>4,130.14</u>	<u>4,261.39</u>
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,678.15	3,478.58
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	111.81	31.60
Total outstanding dues of creditors other than micro enterprises and small enterprise	3,880.08	5,123.16
(iii) Other Financial Liabilities	213.64	173.35
(b) Other Current Liabilities	320.15	740.12
(c) Provisions	86.77	68.29
(d) Current Tax Liabilities (Net)	83.68	0.24
	<u>8,374.27</u>	<u>9,615.34</u>
Total Equity and Liabilities	<u><u>63,138.71</u></u>	<u><u>64,579.84</u></u>

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484

TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA.INDIA TEL. : (022) 2661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE





BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
 Email : info@bhageriagroup.com
 Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
 NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
 CIN : L40300MH1989PLC052574

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023

Particulars	(Rs. in Lakhs)	
	For the Year ended March 31, 2023	For the Year ended March 31, 2022
A. Cash Flow from Operating Activities		
Net Profit Before Tax	2,036.80	9,527.49
Adjustments:		
Depreciation and Amortization on Property, Plant and Equipment	3,443.49	2,856.89
Loss/ (Profit) on Sale of property, plant and equipment (net)	(0.87)	-
Interest Income	(264.51)	(248.21)
Net (gains) / loss arising on financial assets measured at FVTPL	209.60	(288.93)
Dividend Income	(6.32)	(30.13)
Profit on Sale of Current Investment	(219.10)	(1.14)
Provision for Gratuity	60.40	60.46
Finance Costs (Including Fair Value Change in Financial Instruments)	352.37	184.24
Operating cash flows before working capital changes	5,611.86	12,060.68
Adjustments for Changes in Working Capital		
Decrease/ (Increase) in Inventories	2,223.54	(2,768.18)
Decrease/ (Increase) in Trade receivables	(2,355.13)	(849.85)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(21.81)	(16.26)
Decrease/ (Increase) in Financial Assets - Other	(220.52)	(43.88)
Decrease/ (Increase) in Other Current Assets	(85.03)	161.15
Increase/ (Decrease) in Trade Payables	(1,162.87)	1,451.69
Increase/ (Decrease) in Non-Current Financial Liabilities - Others	3.12	-
Increase/ (Decrease) in Current Financial Liabilities - Other	0.26	(50.18)
Increase/ (Decrease) in Other Current Liabilities	(419.98)	(21.94)
Increase/ (Decrease) in Other Non-current liabilities	(17.93)	543.60
Increase/ (Decrease) in Provisions	(15.81)	(9.73)
Cash generated from operations	3,539.70	10,457.10
Income taxes paid (net of refund)	(778.35)	(2,895.50)
Net cash flow from operating activities (A)	2,761.35	7,561.61
B. Cash Flow from Investing Activities		
Purchase or Construction of Property, Plant and Equipment (including capital work-in-progress and capital advances)	(1,370.38)	(5,812.29)
Proceeds from/ (Investment in) fixed deposits (net)	(669.07)	(183.34)
Dividend Received	6.32	30.13
Sale of Property, Plant and Equipment	6.05	-
(Investments in) / Proceeds from Current Investments (net)	(547.83)	(86.50)
Interest Received	264.51	248.21
Net cash flow from/ (used in) investing activities (B)	(2,310.41)	(5,803.80)
C. Cash Flow from Financing Activities		
Issue of Shares	24.01	-
Dividend Paid	(1,747.05)	(1,530.89)
Proceeds from/ (Repayment of) Non-Current Borrowings (net)	300.00	-
Increase / (Decrease) in Current Borrowings	234.21	335.46
Finance Costs	(370.63)	(184.24)
Net cash flow from financing activities (C)	(1,559.45)	(1,379.67)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(1,108.51)	378.14
Cash and cash equivalents at the beginning of the year	2,215.37	1,837.23
Cash and cash equivalents at the end of the year	1,106.86	2,215.37
Net cash Increase/(decrease) in cash and cash equivalent	(1,108.51)	378.14

Note : The above Consolidated Statement of Cash Flows has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - "Statement of Cash Flows".

Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2015

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484

TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA, INDIA TEL : 022-2761190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE





Audited Consolidated Segment-wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	(Refer No-3)	(Unaudited)	(Refer No-3)	(Audited)	(Audited)
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Chemical)	13,536.61	8,596.22	14,633.17	47,025.14	52,463.94
(b) Segment -B (Solar Power)	834.98	754.86	829.51	2,914.04	2,889.38
(c) Others	139.92	16.85	2,303.17	214.25	6,241.38
Less: Inter Segment Revenue	(4.25)	-	-	(4.25)	(1,464.95)
Net Sales/Income From Operations	14,507.25	9,367.92	17,765.85	50,149.18	60,129.75
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment					
(a) Segment -A (Chemical)	608.12	460.92	2,107.49	1,848.47	8,761.78
(b) Segment -B (Solar Power)	433.40	313.75	386.38	1,204.41	1,098.67
(c) Others	9.55	0.90	136.37	17.90	255.36
Less: Finance Cost	73.64	74.55	63.61	352.37	184.24
Add: Other Un-allocable Income net off un-allocable expenditure	(214.16)	(195.39)	(155.26)	(681.61)	(404.08)
Total Profit Before Tax	763.27	505.63	2,411.38	2,036.80	9,527.49
3. Assets					
(a) Segment -A (Chemical)	46,614.04	46,724.30	46,885.62	46,614.04	46,885.62
(b) Segment -B (Solar Power)	13,096.94	14,874.78	14,228.85	13,096.94	14,228.85
(c) Others	1,340.15	628.53	2,071.26	1,340.15	2,071.26
(d) Unallocated Assets	2,087.57	1,316.15	1,394.11	2,087.57	1,394.11
Total	63,138.71	63,543.75	64,579.84	63,138.71	64,579.84
4. Liabilities					
(a) Segment -A (Chemical)	7,820.87	8,783.00	7,203.55	7,820.87	7,203.55
(b) Segment -B (Solar Power)	649.72	764.14	654.49	649.72	654.49
(c) Others	310.93	291.59	2,145.50	310.93	2,145.50
(d) Unallocated Liabilities	3,722.88	3,739.23	3,873.20	3,722.88	3,873.20
Total	12,504.41	13,577.96	13,876.74	12,504.41	13,876.74



Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018



BHAGERIA INDUSTRIES LIMITED

Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF. S. V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

Date: May 15, 2023.

To,
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
Mumbai- 400051

BSE Limited
Listing Department
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001

Scrip Name: BHAGERIA

Scrip Code: 530803

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Ma'am,

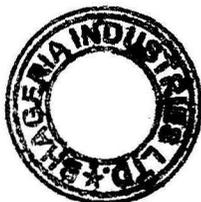
Pursuant to the provision of Regulation 33(3)(d) of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI / LAD-NRO / GN / 2016-17 / 001 dated May 25, 2016 read with SEBI Circular No. CIR / CFD / CMD / 56 / 2016 dated May 27, 2016, we hereby declared that the Statutory Auditors of the Company M/s. Sarada & Pareek LLP, Chartered Accountants, Mumbai (Firm Registration No. 109262W/W100673) have issued the Audit Reports with Unmodified Opinion in respect of the Audited Financial Results (i.e. Standalone & Consolidated) for the quarter & year ended on March 31, 2023.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,
For Bhageria Industries Limited

Suresh Bhageria
Chairman / Director
DIN: 00540285



Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195 GUJARAT, INDIA TELEPHONE : 0260-2452366 / 7490019484
TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506. MAHARASHTRA.INDIA TEL.: (02525) 661190

A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE