



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: October 21, 2022.

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. Friday, October 21, 2022), has, inter-alia, considered and approved the approved the Un-audited Financial Results (i.e. Standalone & Consolidated) of the Company for the quarter & Half-Year ended on September 30, 2022 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:

- Un-audited Financial Results (i.e. Standalone & Consolidated) for the quarter & half year ended September 30, 2022 alongwith the Statement of Assets & Liabilities of the Company and Cash Flow Statement as on that date.
- Un-audited Segment wise Revenue, Results, Assets and Liabilities.
- Limited Review Report received from the Statutory Auditors of the Company for the quarter & half-year ended September 30, 2022.

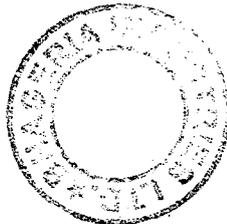
The meeting of the Board commenced at 12:45 P.M. and concluded at 01:10 P.M. The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (LODR) Regulations, 2015 in due course.

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 TELPHONE : 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 Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Bhageria Industries Limited

Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bhageria Industries Limited (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Management Responsibility

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditors' Responsibility

3. Our responsibility is to review the statement and report that the statement is prepared and derived 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Scope of Review

4. 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 Statement is free of material misstatement. A review of interim financial information consists 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 enable 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.

Conclusion

5. Based on our review conducted as above, 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 down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SARDA & PAREEK LLP**

Chartered Accountants

FRN no. 109262W/W100673

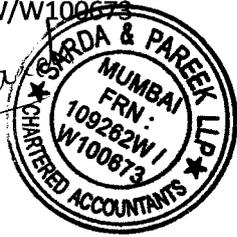

Gaurav Sarada

Partner

Membership No. 110208

UDIN: 22110208BAMWON3709

Mumbai, October 21, 2022.





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 CIN : L40300MH1989PLC052574

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2022

(Rs. in Lakhs Except EPS)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1 Revenue from operations (Net of GST)	15,462.21	10,811.79	14,014.43	26,274.00	24,941.73	59,622.12
2 Other income	221.50	43.99	239.99	265.49	407.30	906.18
3 Total Income (1+2)	15,683.71	10,855.78	14,254.42	26,539.49	25,349.03	60,528.30
4 Expenses						
Cost of materials consumed	9,008.72	9,576.42	8,227.04	18,585.14	14,932.15	33,426.63
Purchase of Stock-in-Trade	4.13	205.54	1,819.65	209.67	2,353.86	5,703.09
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2,746.62	(2,516.38)	(1,246.65)	230.24	(1,911.62)	(1,861.73)
Employee benefit expense	521.36	448.80	459.56	970.16	858.46	1,954.73
Finance costs	113.93	108.97	25.35	222.90	48.00	128.42
Depreciation and amortization expense	816.95	813.37	706.52	1,630.32	1,340.18	2,856.89
Other expenses	1,945.44	1,945.84	2,212.34	3,891.28	3,981.48	8,805.48
Total expenses	15,157.14	10,582.56	12,203.82	25,739.70	21,602.50	51,013.51
5 Profit before tax (3-4)	526.56	273.22	2,050.60	799.79	3,746.52	9,514.78
6 Tax expense:	136.85	32.07	545.76	168.91	964.23	2,464.54
Current tax	195.31	83.36	616.17	278.68	1,119.43	2,694.79
Deferred tax	(58.47)	(51.30)	(85.19)	(109.76)	(169.98)	(245.03)
(Excess) / Short Provision for tax	-	-	14.78	-	14.78	14.78
7 Profit for the period (5-6)	389.72	241.15	1,504.84	630.87	2,782.29	7,050.25
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i. Remeasurement of the defined benefit plans	8.98	0.94	2.25	9.92	0.44	3.77
ii. Income tax relating to items that will not be reclassified to profit or loss	(2.26)	(0.24)	(0.57)	(2.50)	(0.11)	(0.95)
Total other comprehensive income for the period (net of tax)(i+ii)	6.72	0.71	1.68	7.42	0.33	2.82
9 Total Comprehensive Income for the period (7+8)	396.44	241.86	1,506.52	638.30	2,782.62	7,053.07
10 Paid up Capital	2,182.21	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	5.00
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	48,491.81
12 Earnings per equity share (EPS) :						
Basic EPS (Rs) (not annualised)	0.89	0.55	3.45	1.45	6.37	16.15
Diluted EPS (Rs) (not annualised)	0.89	0.55	3.45	1.45	6.37	16.15
Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00

Notes on financial results :-

- The unaudited standalone financial result for the quarter / half year ended 30th September, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 21st October, 2022.
- Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.
- During the quarter ended 30th September 2022, the Company has disposed off 100% shareholding held in Bhageria Exim Private Limited on 29th September, 2022
- 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

Place : Mumbai
 Date : October 21, 2022



For Bhageria Industries Limited

Suresh Bhageria
 Chairman
 (DIN : 00540285)

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

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CIN : L40300MH1989PLC052574

Un-audited Standalone Segment-wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1. Segment Revenue						
(Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Chemical)	14,932.84	9,959.47	13,356.26	24,892.31	23,506.57	52,463.94
(b) Segment -B (Solar Power)	514.42	809.78	603.17	1,324.20	1,380.16	2,889.38
(c) Others	14.95	42.54	55.00	57.49	55.00	5,733.75
Less: Inter Segment Revenue	-	-	-	-	-	(1,464.95)
Net Sales/Income From Operations	15,462.21	10,811.79	14,014.43	26,274.00	24,941.73	59,622.12
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Chemical)	605.06	243.90	1,981.67	848.96	3,437.28	8,761.78
(b) Segment -B (Solar Power)	81.82	375.44	140.86	457.26	476.23	1,098.67
(c) Others	4.91	0.86	1.06	5.77	1.06	186.20
Less: Finance Cost	113.93	108.97	25.35	222.90	48.00	128.42
Add: Other Un-allocable Income net off un-allocable expenditure	(51.30)	(238.00)	(47.64)	(289.30)	(120.05)	(403.45)
Total Profit Before Tax	526.56	273.22	2,050.60	799.79	3,746.52	9,514.78
3. Assets						
(a) Segment -A (Chemical)	46,691.04	49,184.25	44,545.84	46,691.04	44,545.84	46,885.62
(b) Segment -B (Solar Power)	14,876.25	13,663.35	15,133.35	14,876.25	15,133.35	14,228.85
(c) Others	209.68	391.60	1,423.30	209.68	1,423.30	1,069.94
(d) Unallocated Assets	1,494.03	1,445.81	1,088.91	1,494.03	1,088.91	1,392.08
Total	63,271.00	64,685.01	62,191.40	63,271.00	62,191.40	63,576.49
4. Liabilities						
(a) Segment -A (Chemical)	9,158.44	9,124.08	9,984.17	9,158.44	9,984.17	7,203.55
(b) Segment -B (Solar Power)	740.59	771.84	507.67	740.59	507.67	654.49
(c) Others	41.09	30.12	1,103.66	41.09	1,103.66	1,172.26
(d) Unallocated Liabilities	3,764.34	3,843.10	4,192.33	3,764.34	4,192.33	3,872.18
Total	13,704.46	13,769.15	15,787.83	13,704.46	15,787.83	12,902.48



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

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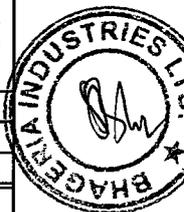
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 CIN : L40300MH1989PLC052574

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

Particulars	(Rs. in Lakhs)	
	Sept 30, 2022 (Unaudited)	March 31, 2022 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	37,750.58	39,159.24
(b) Capital Work-In-Progress	245.95	1.00
(c) Investment Property	233.90	239.00
(d) Financial Assets		
(i) Investments	70.43	46.35
(ii) Other Financial Assets	385.73	989.48
(e) Other Non- Current Assets	76.66	18.26
	38,763.25	40,453.32
2. Current Assets		
(a) Inventories	4,654.61	6,533.02
(b) Financial Assets		
(i) Investments	771.17	715.20
(ii) Trade Receivables	12,694.96	9,723.03
(iii) Cash and Cash Equivalents	1,556.90	2,212.98
(iv) Other Bank Balances other than (iii) above	1,307.46	137.68
(v) Loans	18.90	25.95
(vi) Other Financial Assets	2,756.86	3,170.43
(c) Current Tax Asset (net)	271.84	236.86
(d) Other Current Assets	475.05	368.02
	24,507.76	23,123.17
Total Assets	63,271.00	63,576.49
II EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,182.21	2,182.21
(b) Other Equity	47,384.34	48,491.81
	49,566.54	50,674.02
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	3.18	-
(b) Provisions	218.44	216.93
(c) Deferred Tax Liabilities (Net)	3,351.74	3,459.01
(d) Other Non-Current Liabilities	580.52	585.45
	4,153.89	4,261.39
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,323.35	1,761.56
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	112.71	31.60
Total outstanding dues of creditors other than micro enterprises and small enterprise	5,842.13	5,866.16
(iii) Other financial liabilities	212.90	173.35
(b) Other Current Liabilities	974.03	740.12
(c) Provisions	85.44	68.29
(d) Current Tax Liabilities (Net)	-	-
	9,550.57	8,641.08
Total Equity and Liabilities	63,271.00	63,576.49



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

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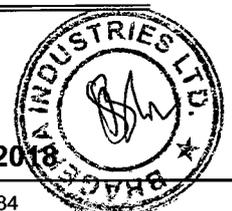
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STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	(Rs. in Lakhs)		
	For the Half Year ended Sept 30, 2022 (Unaudited)	For the Half Year ended Sept 30, 2021 (Unaudited)	For the Year ended March 31, 2022 (Audited)
A. Cash Flow from Operating Activities			
- Net Profit Before Tax	799.79	3,746.52	9,514.78
Adjustments:			
Depreciation and Amortization on Property, Plant and Equipment	1,630.32	1,340.18	2,856.89
Interest Income	(122.12)	(137.65)	(247.16)
Net (gains) / loss arising on financial assets measured at FVTPL	74.89	(91.46)	(288.93)
Dividend Income	(4.51)	(7.92)	(30.13)
Profit on Sale of Current Investment	(158.88)	(24.38)	(1.14)
Finance Costs (Including Fair Value Change in Financial Instruments)	222.90	48.00	128.42
Operating cash flows before working capital changes	2,442.38	4,873.29	11,932.73
Adjustments for Changes in Working Capital			
Decrease/ (Increase) in Inventories	1,878.42	(3,121.78)	(2,768.18)
Decrease/ (Increase) in Trade receivables	(2,971.93)	(13.54)	(507.05)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(17.06)	0.44	(16.23)
Decrease/ (Increase) in Financial Assets - Other	72.82	(174.77)	(43.88)
Decrease/ (Increase) in Other Current Assets	(107.03)	(870.61)	24.93
Increase/ (Decrease) in Trade Payables	57.08	1,893.05	2,219.43
Increase/ (Decrease) in Current Financial Liabilities - Other	129.85	105.73	(50.18)
Increase/ (Decrease) in Other Current Liabilities	233.91	799.80	(11.26)
Increase/ (Decrease) in Non-current Other Financial Liabilities	3.18	297.00	-
- Increase/ (Decrease) in Other Non-current liabilities	(4.93)	-	543.60
Increase/ (Decrease) in Provisions	28.58	29.12	50.73
Cash generated from operations	1,745.27	3,817.73	11,374.67
Income taxes paid (net of refund)	(313.65)	(997.88)	(2,887.77)
Net cash flow from operating activities (A)	1,431.62	2,819.86	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)	(615.27)	(3,045.34)	(5,812.29)
Proceeds from/ (Investment in) fixed deposits (net)	(212.31)	265.38	100.03
Investments in Equity Shares in Subsidiaries	(23.99)	-	(0.51)
Dividend Received	2.11	2.52	30.13
Sale of Property, Plant and Equipment	5.05	-	-
(Investments in) / Proceeds from Current Investments (net)	27.92	(1.93)	(86.50)
Interest Received	126.67	137.65	247.16
Net cash flow from/ (used in) investing activities (B)	(689.81)	(2,641.72)	(5,521.97)
C. Cash Flow from Financing Activities			
Dividend (Including Corporate Dividend Tax)	(1,736.78)	(1,520.93)	(1,530.89)
Increase / (Decrease) in Current Borrowings	561.80	1,000.54	(928.99)
- Finance Costs	(222.90)	(48.00)	(128.42)
Net cash flow from financing activities (C)	(1,397.88)	(568.39)	(2,588.29)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(656.07)	(390.25)	376.64
Cash and cash equivalents at the beginning of the year	2,212.98	1,836.33	1,836.33
Cash and cash equivalents at the end of the year	1,556.90	1,446.08	2,212.98
Net cash Increase/(decrease) in cash and cash equivalent	(656.07)	(390.25)	376.64



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

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Limited Review Report on unaudited consolidated financial results of Bhageria Industries Limited for the three months ended September 30, 2022 and year-to-date consolidated financial results for the period from April 1, 2022 to September 30, 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Bhageria Industries Limited

Introduction

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Bhageria Industries Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended September 30, 2022 and year to date from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

Management Responsibility

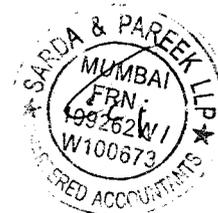
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditors' Responsibility

3. Our responsibility is to review the statement and report that the statement is prepared and derived 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Scope of Review

4. 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 Statement is free of material



misstatement. A review of interim financial information consists 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 enable 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 No. Cir/CFD/CMD1144/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

5. The Statement includes the results of the entities listed in Annexure 1 of this report.

Conclusion

6. 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 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

7. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of:

- A subsidiary, whose unaudited interim financial results reflect total assets of Rs. 48.72 lakhs as at September 30, 2022, total revenue of Rs 0.15 lakhs, net loss of Rs. 4.16 lakhs, for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash inflows of Rs. 44.84 lakhs for the period from April 01, 2022 to September 30, 2022, as considered in the Statement, which have been reviewed by an independent auditor.

The independent auditor's reports on interim financial results and other financial information of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.



Our conclusion on the Statement in respect of matters stated in paragraphs 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For **SARDA & PAREEK LLP**

Chartered Accountants

FRN no. 109262W/W100673

Gaurav



Gaurav Sarda

Partner

Membership No. 110208

UDIN: 22110208BANBTJ1691

Mumbai, October 21, 2022.

Annexure 1

List of entities included in unaudited consolidated financial results.

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





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 CIN : L40300MH1989PLC052574

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPT 30, 2022

PARTICULARS	(Rs. In Lakhs except EPS)					
	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited) 30-09-2022	(Unaudited) 30-06-2022	(Unaudited) 30-09-2021	(Unaudited) 30-09-2022	(Unaudited) 30-09-2021	(Audited) 31-03-2022
1 Revenue from operations (Net of GST)	15,462.21	10,811.79	14,144.19	26,274.00	25,445.71	60,129.75
2 Other income	240.95	47.85	243.27	288.80	418.27	928.38
3 Total Income (1+2)	15,703.17	10,859.64	14,387.46	26,562.80	25,863.98	61,058.14
4 Expenses						
Cost of materials consumed	9,008.72	9,576.42	8,227.04	18,585.14	14,932.15	33,426.63
Purchase of Stock-in-Trade	4.13	205.54	1,902.07	209.67	2,759.98	6,143.86
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2,746.62	(2,516.38)	(1,246.65)	230.24	(1,911.62)	(1,861.73)
Employee benefit expense	521.36	448.80	459.56	970.16	858.46	1,954.73
Finance costs	156.49	117.22	37.50	273.71	72.32	184.24
Depreciation and amortization expense	816.95	813.37	706.52	1,630.32	1,340.18	2,856.89
Other expenses	1,949.67	1,946.00	2,244.62	3,895.67	4,034.99	8,826.02
Total expenses	15,203.94	10,590.96	12,330.66	25,794.90	22,086.47	51,530.64
5 Profit/(loss) before tax (3-4)	499.23	268.67	2,056.80	767.90	3,777.52	9,527.49
7 Tax expense:	136.85	30.95	547.32	167.79	972.03	2,467.80
Current tax	195.31	83.36	617.73	278.68	1,127.23	2,698.05
Deferred tax	(58.47)	(52.42)	(85.19)	(110.89)	(169.98)	(245.03)
(Excess) / Short Provision for tax	-	-	14.78	-	14.78	14.78
7 Profit for the period (5-6)	362.38	237.73	1,509.48	600.11	2,805.48	7,059.70
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i. Remeasurement of the defined benefit plans	8.98	0.94	2.25	9.92	0.44	3.77
ii. Income tax relating to items that will not be reclassified to profit or loss	(2.26)	(0.24)	(0.57)	(2.50)	(0.11)	(0.95)
Total other comprehensive income for the period (net of tax)(i+ii)	6.72	0.71	1.68	7.42	0.33	2.82
9 Total Comprehensive Income for the period (7+8)	369.10	238.43	1,511.16	607.53	2,805.81	7,062.52
10 Profit/(Loss) for the period attributable to:						
- Owners of the Company	364.37	237.77	1,509.48	602.15	2,805.48	7,058.09
- Non Controlling Interest	(2.00)	(0.04)	-	(2.04)	-	1.61
11 Other Comprehensive Income/(Loss) for the period attributable to:						
- Owners of the Company	6.72	0.71	1.68	7.42	0.33	2.82
- Non Controlling Interest	-	-	-	-	-	-
12 Total Comprehensive Income/(Loss) for the period attributable to:						
- Owners of the Company	371.09	238.48	1,511.16	609.57	2,805.81	7,060.91
- Non Controlling Interest	(2.00)	(0.04)	-	(2.04)	-	1.61
13 Paid up Capital	2,182.21	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	5.00
14 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	48,520.08
15 Earnings per equity share (EPS) :						
Basic EPS (Rs) (not annualised)	0.83	0.54	3.46	1.38	6.43	16.17
Diluted EPS (Rs) (not annualised)	0.83	0.54	3.46	1.38	6.43	16.17
Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00



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

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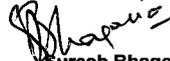
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CIN : L40300MH1989PLC052574

Notes on financial results :-

- 1 The unaudited consolidated financial result for the quarter / half year ended 30th September, 2022 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 21st October, 2022.
- 2 Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.
- 3 The consolidated financial results are prepared in accordance with principles and procedures as set out in the IND AS 110 "Consolidated Financial Statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under. The consolidated financial results include financial results of Bhageria & Jajodia Pharmaceuticals Pvt Ltd. and Bhageria Exim Private Limited upto 29th September, 2022
- 4 During the quarter ended 30th September 2022, the Company has disposed off 100% shareholding held in Bhageria Exim Private Limited on 29th September, 2022
- 5 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 : October 21, 2022

For Bhageria Industries Limited


Suresh Bhageria
Chairman
(DIN : 00540285)



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Un-audited Consolidated Segment-wise Revenue, Results, Assets and Liabilities

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Chemical)	14,932.84	9,959.47	13,356.26	24,892.31	23,506.57	52,463.94
(b) Segment -B (Solar Power)	514.42	809.78	603.17	1,324.20	1,380.16	2,889.38
(c) Others	14.95	42.54	184.76	57.49	558.99	6,241.38
Less: Inter Segment Revenue	-	-	-	-	-	(1,464.95)
Net Sales/Income From Operations	15,462.21	10,811.79	14,144.19	26,274.00	25,445.71	60,129.75
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Chemical)	605.06	243.90	1,981.67	848.96	3,437.28	8,761.78
(b) Segment -B (Solar Power)	81.82	375.44	140.86	457.26	476.23	1,098.67
(c) Others	(48.01)	4.65	19.41	(43.36)	56.38	255.36
Less: Finance Cost	105.68	117.22	37.50	222.90	72.32	184.24
Add: Other Un-allocable Income net off un-allocable expenditure	(33.97)	(238.09)	(47.64)	(272.06)	(120.05)	(404.08)
Total Profit Before Tax	499.23	268.67	2,056.80	767.90	3,777.52	9,527.49
3. Assets						
(a) Segment -A (Chemical)	46,691.04	49,184.25	44,545.84	46,691.04	44,545.84	46,885.62
(b) Segment -B (Solar Power)	14,876.25	13,663.35	15,133.35	14,876.25	15,133.35	14,228.85
(c) Others	258.40	1,393.86	2,350.22	258.40	2,350.22	2,071.26
(d) Unallocated Assets	1,469.88	1,449.05	1,085.34	1,469.88	1,085.34	1,394.11
Total	63,295.57	65,690.51	63,114.74	63,295.57	63,114.74	64,579.84
4. Liabilities						
(a) Segment -A (Chemical)	9,158.44	9,124.08	9,984.17	9,158.44	9,984.17	7,203.55
(b) Segment -B (Solar Power)	740.59	771.84	507.67	740.59	507.67	654.49
(c) Others	43.31	1,009.46	1,976.29	43.31	1,976.29	2,145.50
(d) Unallocated Liabilities	3,764.34	3,843.59	4,199.42	3,764.34	4,199.42	3,873.20
Total	13,706.69	14,748.98	16,667.55	13,706.69	16,667.55	13,876.74



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CIN : L40300MH1989PLC052574

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON SEPTEMBER 30, 2022

Particulars	(Rs. in Lakhs)	
	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	37,750.58	39,159.24
(b) Capital Work-In-Progress	245.95	1.00
(c) Investment Property	233.90	239.00
(d) Intangible Assets	1.34	1.34
(e) Financial Assets		
(i) Investments	44.93	44.84
(ii) Other Financial Assets	385.73	989.61
(f) Other Non- Current Assets	76.66	18.26
	<u>38,739.09</u>	<u>40,453.29</u>
2. Current Assets		
(a) Inventories	4,654.61	6,533.02
(b) Financial Assets		
(i) Investments	771.17	715.20
(ii) Trade Receivables	12,694.96	10,394.48
(iii) Cash and Cash Equivalents	1,557.21	2,215.37
(iv) Other Bank Balances other than (iii) above	1,355.08	421.06
(v) Loans	18.90	25.95
(vi) Other Financial Assets	2,756.86	3,170.43
(c) Current Tax Asset (net)	271.84	236.96
(d) Other Current Assets	475.84	414.08
	<u>24,556.47</u>	<u>24,126.55</u>
Total Assets	<u><u>63,295.57</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	47,383.89	48,520.08
(c) Non-Controlling Interests	22.78	0.81
	<u>49,588.88</u>	<u>50,703.10</u>
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	3.18	-
(b) Provisions	218.44	216.93
(c) Deferred Tax Liabilities (Net)	3,351.74	3,459.01
(d) Other Non-current Liabilities	580.52	585.45
	<u>4,153.89</u>	<u>4,261.39</u>
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,323.35	3,478.58
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	112.71	31.60
Total outstanding dues of creditors other than micro enterprises and small enterprise	5,843.08	5,123.16
(iii) Other Financial Liabilities	212.90	173.35
(b) Other Current Liabilities	975.07	740.12
(c) Provisions	85.44	68.29
(d) Current Tax Liabilities (Net)	0.24	0.24
	<u>9,552.80</u>	<u>9,615.34</u>
Total Equity and Liabilities	<u><u>63,295.57</u></u>	<u><u>64,579.84</u></u>



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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED SEP 30, 2022

Particulars	(Rs. in Lakhs)		
	For the Half Year ended Sept 30, 2022 (Unaudited)	For the Half Year ended Sept 30, 2021 (Unaudited)	For the Year ended March 31, 2022 (Audited)
A. Cash Flow from Operating Activities			
Net Profit Before Tax	767.90	3,777.52	9,527.49
Adjustments:			
Depreciation and Amortization on Property, Plant and Equipment	1,630.32	1,340.18	2,856.89
Interest Income	(128.04)	(142.95)	(248.21)
Net (gains) / loss arising on financial assets measured at FVTPL	74.89	(91.46)	(288.93)
Dividend Income	(4.51)	(7.92)	(30.13)
Profit on Sale of Current Investment	(158.88)	(24.38)	(1.14)
Finance Costs (Including Fair Value Change in Financial Instruments)	273.71	72.32	184.24
Operating cash flows before working capital changes	2,455.39	4,923.31	12,000.22
Adjustments for Changes in Working Capital			
- Decrease/ (Increase) in Inventories	1,878.42	(3,121.78)	(2,768.18)
Decrease/ (Increase) in Trade receivables	(1,519.43)	(298.21)	(849.85)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(16.92)	0.44	(16.26)
Decrease/ (Increase) in Financial Assets - Other	72.82	(174.80)	(43.88)
Decrease/ (Increase) in Other Current Assets	(61.77)	(798.24)	161.15
Increase/ (Decrease) in Trade Payables	19.98	1,909.76	1,451.69
Increase/ (Decrease) in Current Financial Liabilities - Other	129.85	105.73	(50.18)
Increase/ (Decrease) in Other Current Liabilities	234.95	789.35	(21.94)
Increase/ (Decrease) in Non-current Other Financial Liabilities	3.18	-	-
Increase/ (Decrease) in Other Non-current liabilities	(4.93)	297.00	543.60
Increase/ (Decrease) in Provisions	28.58	29.12	50.73
Cash generated from operations	3,220.12	3,661.67	10,457.10
Income taxes paid (net of refund)	(312.42)	(998.51)	(2,895.50)
Net cash flow from operating activities (A)	2,907.69	2,663.17	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)	(615.27)	(3,045.34)	(5,812.29)
Proceeds from/ (Investment in) fixed deposits (net)	23.45	63.19	(183.34)
Dividend Received	2.11	2.52	30.13
Sale of Property, Plant and Equipment	5.05	-	-
(Investments in) / Proceeds from Current Investments (net)	27.92	(1.93)	(86.50)
Interest Received	132.60	142.95	248.21
Net cash flow from/ (used in) investing activities (B)	(424.14)	(2,838.60)	(5,803.80)
C. Cash Flow from Financing Activities			
Issue of Equity Shares	24.01	-	-
Dividend (Including Corporate Dividend Tax)	(1,736.78)	(1,520.93)	(1,530.89)
Increase / (Decrease) in Current Borrowings	(1,155.22)	1,378.91	335.46
Finance Costs	(273.71)	(72.32)	(184.24)
Net cash flow from financing activities (C)	(3,141.71)	(214.35)	(1,379.67)
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	(658.16)	(389.78)	378.14
Cash and cash equivalents at the beginning of the year	2,215.37	1,837.23	1,837.23
Cash and cash equivalents at the end of the year	1,557.21	1,447.45	2,215.37
Net cash Increase/(decrease) in cash and cash equivalent	(658.16)	(389.78)	378.14

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