



**Bhagiradha Chemicals & Industries Limited.**

Plot No.3,  
Sagar Society,  
Road No.2, Banjara Hills,  
Hyderabad - 500 034, Telangana, INDIA.  
Tel : +91-40-42212323/42221212  
Fax : +91-40-23540444  
E-mail : info@bhagirad.com

Ref/BCIL/SE/2019

Date: 14.05.2019

To  
BSE Limited  
P.J Towers  
Dalal Street, Fort,  
Mumbai-400001.

Dear Sir,

**Sub: Audited Financial Results for the year ended March 31, 2019**

Ref: Security code: 531719

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Standalone Audited Financial Results for the year ended March 31, 2019, which were approved by the Board of Directors at their Meeting held today 14<sup>th</sup> May, 2019. In this connection, we also enclose the Auditors Report duly taken on record by the Board.

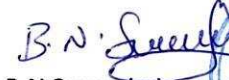
We would like to state that our Statutory Auditors, M/s. S. Singhvi & Co., have issued the Auditor's Report with unmodified opinion on the Standalone Audited Financial Statements for the year ended March 31, 2019. A declaration in this regard is enclosed.

The Meeting of Board of Directors of the Company commenced at 12.00noon and concluded at 3.30 pm.

Please take this on record.

Thanking you,

For Bhagiradha Chemicals & Industries Limited

  
B.N.Suvarchala  
Company Secretary





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## PROFIT & LOSS ACCOUNT FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2019

Rs. In Lakhs

SL. NO	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	YEAR ENDED
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Audited	Audited	Audited	Audited
I.	<b>Income:</b>					
	Revenue from Operations (Gross)	11,631.62	8,434.17	4,496.00	38,398.24	18,672.61
	Other Income	24.71	10.68	1.08	59.41	76.83
		<b>11,656.33</b>	<b>8,444.85</b>	<b>4,497.08</b>	<b>38,457.65</b>	<b>18,749.44</b>
	<b>Total Revenue (I)</b>					
II	<b>Expenses:</b>					
	Cost of Materials Consumed	6,707.61	7,105.90	3,291.45	25,710.11	13,837.38
	Change in inventories of finished goods and Work-in-progress	1,788.46	(1,206.29)	(644.15)	1,855.72	(1,054.06)
	Excise Duty on sale of goods	-	-	-	-	341.70
	Employee benefits expense	409.64	406.54	354.25	1,583.72	1,159.33
	Finance cost	135.84	129.17	145.81	794.41	691.81
	Depreciation expense	132.64	123.93	67.83	482.12	292.06
	Other expenses	1,607.00	1,300.35	1,037.52	5,119.09	3,229.33
	<b>Total Expenses (II)</b>	<b>10,781.19</b>	<b>7,859.60</b>	<b>4,252.71</b>	<b>35,545.17</b>	<b>18,497.55</b>
III	<b>Profit / (Loss) Before Exceptional Items and Tax (I-II)</b>	<b>875.14</b>	<b>585.25</b>	<b>244.37</b>	<b>2,912.49</b>	<b>251.89</b>
	Exceptional Items			(827.12)	-	(827.12)
IV	<b>Profit before tax</b>	<b>875.14</b>	<b>585.25</b>	<b>(582.75)</b>	<b>2,912.49</b>	<b>(575.23)</b>
V	<b>Tax expense:</b>					
	Current tax	211.42	134.68	-	527.34	-
	Mat Credit Entitlement	(211.42)	(134.68)	-	(527.34)	-
	Deferred tax charge/ (credit)	231.76	172.54	(203.20)	1,083.83	(445.06)
	Adjustment of deferred tax relating to earlier years	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>231.76</b>	<b>172.54</b>	<b>(203.20)</b>	<b>1,083.83</b>	<b>(445.06)</b>
VI	<b>Profit/(Loss) for the period</b>	<b>643.38</b>	<b>412.72</b>	<b>(379.55)</b>	<b>1,828.66</b>	<b>(130.17)</b>
	<b>Other Comprehensive Income (OCI)</b>					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Remeasurement on employees defined benefit plan	105.98	0.44	53.59	137.24	67.16
	Deferred tax credit	(30.86)	(0.53)	(26.38)	(39.96)	(22.21)
	<b>Total other Comprehensive Income, net of tax</b>	<b>75.12</b>	<b>(0.09)</b>	<b>27.21</b>	<b>97.27</b>	<b>44.96</b>
	<b>Total Comprehensive Income, net of tax</b>	<b>718.50</b>	<b>412.63</b>	<b>(352.34)</b>	<b>1,925.93</b>	<b>(85.21)</b>
	Earning per equity share of Rs. 10/- each fully paid: Computed on the basis of total profit for the Period					
	<b>Basic (Rs.)</b>	<b>7.93</b>	<b>5.08</b>	<b>(6.10)</b>	<b>22.53</b>	<b>(2.09)</b>
	<b>Diluted (Rs.)</b>	<b>7.74</b>	<b>4.97</b>	<b>(5.90)</b>	<b>22.01</b>	<b>(2.02)</b>



*Chandhen Kray*

## BALANCE SHEET AS AT 31ST MARCH, 2019

Rs. In Lakhs

PARTICULARS	YEAR ENDED	YEAR ENDED
	March 31, 2019	March 31, 2018
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant & Equipment	10,581.44	7,664.41
Capital Work in Progress	338.53	-
Intangible Assets	7.29	0.88
Intangible Assets under development	45.78	43.96
Financial Assets		
Loans	214.04	213.91
Deposits & Others	82.95	78.28
Deferred tax assets (Net)	231.92	828.37
Other Non Current Assets	129.37	-
<b>Total Non Current Assets</b>	<b>11,631.31</b>	<b>8,829.81</b>
<b>Current assets</b>		
Inventories	5,751.44	9,667.33
Financial Assets		
Trade receivables	8,423.07	3,557.44
Cash and cash equivalents	230.57	344.27
Other bank balances	75.05	14.72
Deposits & Others	19.96	888.77
Current Tax Assets (Net)	2.55	9.78
Other Current Assets	1,228.15	993.76
<b>Total Current Assets</b>	<b>15,730.79</b>	<b>15,476.09</b>
<b>Total Assets</b>	<b>27,362.10</b>	<b>24,305.90</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	833.43	781.83
Other Equity	11,976.30	9,401.49
<b>Total Equity</b>	<b>12,809.72</b>	<b>10,183.32</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	666.49	1,178.02
Other Financial Liabilities	167.72	182.97
Provisions	5.70	88.85
<b>Total Non Current Liabilities</b>	<b>839.91</b>	<b>1,449.84</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	3,545.74	4,254.99
Trade payables	8,250.16	6,553.30
Other Financial Liabilities	1,717.93	1,837.26
Other current liabilities	48.53	27.19
Current Tax Liabilities	150.11	-
<b>Total Current Liabilities</b>	<b>13,712.47</b>	<b>12,672.74</b>
<b>Total Equity &amp; Liabilities</b>	<b>27,362.10</b>	<b>24,305.90</b>






Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 14, 2019.
- 2 The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 During the course of operations, a fire accident occurred in one of the production blocks on 20-05-2017. Part of the Civil structures, Plant and Electrical Equipment worth Rs. 9.71 crores got damaged. The company has lodged a claim under the reinstatement policy for Rs. 12.41 crores towards the damages and the insurance company has disbursed Rs. 5.18 crores on adhoc basis. The company has also lodged a claim under consequential loss policy and both the claims are pending with the insurance company for final settlement.
- 4 The Board of Directors recommended a dividend of 20% (Rs. 2 per share having face value of Rs. 10/- each) subject to approval of share holders in the ensuing Annual General Meeting.
- 5 Effective April 1, 2018 the company has adopted Ind AS 115 "Revenue from Contracts with Customers". There were no adjustments required to be made to the retained earnings of financial statements as at April 1, 2018. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue in the financial results of the company.
- 6 As per Ind AS, revenue from operations is shown net of goods and service tax (GST). However, for the year ended March 31, 2018, revenue from operations includes excise duty of Rs. 341.70 lakhs pertaining to pre GST period i.e April 2017 to June 2017.
- 7 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad

Date : 14.05.2019



By order of the Board

*S Chandra Sekhar*

S Chandra Sekhar  
Managing Director





**S SINGHVI & CO.**  
CHARTERED ACCOUNTANTS

405, VAMSI PARADISE,  
7-1-69, BALKAMPET, STREET NO. 1,  
AMEERPET, HYDERABAD – 500 016.  
Phone No - 919849016496  
Email Id - ssinghvi57@yahoo.com

**Independent Auditor's Report on Annual Financial Results of the Company  
pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure  
Requirement) Regulations, 2015**

**To,  
Board of Directors of  
Bhagiradha Chemicals & Industries Limited**

We have audited the accompanying Statement of financial results of **Bhagiradha Chemicals & Industries Limited** for the quarter and year ended 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This financial statement is the responsibility of the Company's management and is approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the Auditors considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design Audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Financial control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.





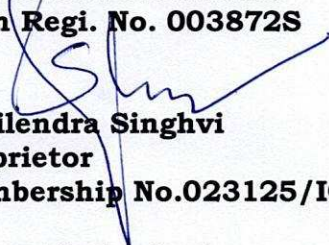
We believe that our audit evidence obtained is sufficient and appropriate to provides a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the foresaid Indian Accounting Standards ang other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the company for the quarter and year ended 31<sup>st</sup> March, 2019

The Statement includes the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year.

**For S Singhvi & Co.**  
**Chartered Accountants**  
**Firm Regi. No. 003872S**

  
**Shailendra Singhvi**  
**Proprietor**  
**Membership No.023125/ICAI**

**Place : Hyderabad**  
**Dated : 14/05/2019**





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Date: 14-05-2019

To  
BSE Limited  
P.J Towers  
Dalal Street, Fort,  
Mumbai-400001.

Dear Sir,

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

Ref: Security code: 531719

Pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to state that our Statutory Auditors, M/s. S. Singhvi & Co., have issued the Auditor's Report with unmodified opinion on the Standalone Audited Financial Statements for the year ended March 31, 2019.

Please take this on record.

Thanking you,

For Bhagiradha Chemicals & Industries Limited

  
B.N.Suvarchala  
Company Secretary

