



## **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/BSE/ 2020

Date: 20.08.2020

To

**BSE Limited**

P.J Towers

Dalal Street, Fort,

MUMBAI - 400001.

**Sub: Outcome of Board Meeting-Reg:**

Ref: 531719

In compliance with Regulation 33 & 30 of the SEBI (LODR), Regulations, 2015, we are enclosing herewith the Standalone Un-audited Financial Results for the quarter ended 30<sup>th</sup> June, 2020, which have been reviewed by the Audit Committee and approved by the Board at their meetings held today i.e. 20<sup>th</sup> August, 2020.

We also enclose a copy of the Limited Review Report submitted by the Statutory Auditors M/s. S. Singhvi & Co., Chartered Accountants.

The meeting of Board of Directors of the Company commenced at 11.35 A.M and concluded at 01.00 P.M.

Kindly take the same on record

Thanking you,

**For Bhagiradha Chemicals & Industries Limited**

**B.N.Suvarchala**

Company Secretary



# Bhagiradha Chemicals & Industries Limited.

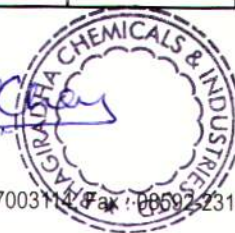
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## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Audited	Audited	Audited	Audited
I.	<b>Income:</b>				
	Revenue from Operations	6,136.67	3,364.82	12,290.39	24,566.78
	Other Income	12.64	41.16	9.54	167.44
	<b>Total Revenue (I)</b>	<b>6,149.31</b>	<b>3,405.98</b>	<b>12,299.92</b>	<b>24,734.22</b>
II	<b>Expenses:</b>				
	Cost of Materials Consumed	2,973.92	1,703.12	7,783.64	15,172.36
	Change in inventories of finished goods and Work-in-progress	1,342.81	356.83	932.97	788.42
	Employee benefits expense	384.50	461.42	505.66	1,889.35
	Finance costs	167.63	168.24	147.19	548.46
	Depreciation and amortisation expense	195.62	177.37	142.36	666.02
	Other expenses	767.89	778.25	1,711.24	5,024.37
	<b>Total Expenses (II)</b>	<b>5,832.36</b>	<b>3,645.23</b>	<b>11,223.07</b>	<b>24,088.99</b>
III	<b>Profit / (Loss) Before Exceptional Items and Tax (I-II)</b>	<b>316.95</b>	<b>(239.25)</b>	<b>1,076.86</b>	<b>645.23</b>
	Exceptional Items	-	-	-	247.04
IV	<b>Profit/(Loss) After Exceptional Items and Tax</b>	<b>316.95</b>	<b>(239.25)</b>	<b>1,076.86</b>	<b>892.27</b>
V	<b>Tax expense:</b>				
	Current tax	53.70	(100.08)	229.35	140.71
	MAT Credit Entitlement	(53.70)	100.08	(229.35)	(140.71)
	Deferred tax charge/ (credit)	58.77	(93.92)	305.37	221.81
	Earlier years Tax	-	-	-	19.75
	<b>Total Tax Expense</b>	<b>58.77</b>	<b>(93.92)</b>	<b>305.37</b>	<b>241.56</b>
VI	<b>Profit/(Loss) for the period</b>	<b>258.19</b>	<b>(145.33)</b>	<b>771.49</b>	<b>650.71</b>
	Other Comprehensive Income (OCI)				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement on employees defined benefit plan	4.77	(35.20)	(12.53)	(49.29)
	Deferred tax	(1.33)	9.61	3.65	13.71
	<b>Total other Comprehensive Income, net of tax</b>	<b>3.45</b>	<b>(25.59)</b>	<b>(8.88)</b>	<b>(35.58)</b>
	<b>Total Comprehensive Income, net of tax</b>	<b>261.63</b>	<b>(170.92)</b>	<b>762.61</b>	<b>615.13</b>
	Earning per equity share of Rs. 10/- each fully paid: Computed on the basis of total profit for the Period				
	Basic (Rs.)	3.11	(1.75)	9.28	7.83
	Diluted (Rs.)	3.11	(1.75)	9.28	7.83

*S. Chandan*



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 August 20, 2020.
- 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 The insurance surveyor has submitted his recommendations for claim settlement in respect of the claim under the reinstatement policy filed with the insurance company against loss due to fire of plant & machinery & civil works for an amount of Rs.12.41 Cr against which an ad hoc payment of Rs. 5.18 Cr was already received and accounted in the books in the year 2017-18. The claim is pending with the insurance company at its head office for final settlement.
- 4 The manufacturing facility was shut down from 25.03.2020 on account of the out break of Covid-19. The operations resumed from 02.04.2020 duly adhering to the safety norms prescribed by the government from time to time. The social distancing norms and the lock down imposed, owing to Covid-19, have led to restricted workforce available for plant operations resulting in reduced level of operations during the quarter.
- 5 As per the Taxation Laws (Amendment) Ordinance, 2019, there is change in Corporate Tax Rate from 25% to 22% subject to fulfilment of various conditions. The Company has a MAT Credit Entitlement of Rs. 7.77 Cr and Unabsorbed Depreciation of Rs.16.42 Cr as on 31.03.2019. The available MAT credit of Rs. 9.18 Cr and Unabsorbed Depreciation of Rs.20.59 Cr as on 31.03.2020 can be utilized, if only we continue to opt for the old tax provisions. Hence, the company opted to continue under old tax provisions.
- 6 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad  
Date : 20.08.2020

By order of the Board

*S. Chandra Sekhar*

S Chandra Sekhar  
Managing Director





Limited review report on unaudited quarterly standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for Bhagiradha Chemicals & Industries Limited

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

We have reviewed the accompanying statement of unaudited standalone financial results of **Bhagiradha Chemicals & Industries Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2020 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared 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. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information" performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 S. Singhvi & Co.**  
**Chartered Accountants**  
**Firm Regd No. 0038725**

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



**UDIN No. : 20023125AAAAAM8291**

**Date: 20.08.2020**  
**Place: HYDERABAD**