



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/2021/55

October 30, 2021

To
The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: 531719

Symbol: BHAGCHEM

Sub: Un-audited Financial Results (Standalone & Consolidated) for the Quarter /Half year ended September 30, 2021

Dear Sir / Madam,

Please find enclosed herewith the Un-audited Financial Results (Standalone & Consolidated) of the Company for the Quarter/Half year ended September 30, 2021. This information is being furnished in compliance of Regulation 33 (3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the information on record.

Thanking you,

Yours Faithfully,

For **Bhagiradha Chemicals and Industries Limited**

Saheli Banerjee

Saheli Banerjee

Company Secretary & Compliance Officer





Bhagiradha Chemicals & Industries Limited.

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STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2021

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income:						
	Revenue from Operations	9,938.42	9,845.37	8,979.39	19,783.80	15,118.09	31,789.77
	Other Income	15.38	12.93	27.59	28.31	38.20	63.81
	Total Income (I)	9,953.80	9,858.30	9,006.98	19,812.10	15,156.29	31,853.58
II	Expenses:						
	Cost of Materials Consumed	7,045.05	6,518.62	5,570.12	13,563.67	8,544.04	19,610.95
	Change in inventories of finished goods and Work in progress	(1,031.81)	(265.71)	105.03	(1,297.52)	1,447.84	475.29
	Employee benefits expense	592.51	584.68	478.87	1,177.19	863.37	1,942.20
	Finance costs	289.25	217.61	224.25	506.86	391.87	826.42
	Depreciation and amortisation expense	214.70	210.07	200.69	424.77	396.31	814.37
	Other expenses	1,688.98	1,503.04	1,476.85	3,192.02	2,244.74	5,061.02
	Total Expenses (II)	8,798.69	8,768.31	8,055.80	17,567.00	13,888.17	28,730.26
III	Profit/(Loss) Before Exceptional Items and Tax (I-II)	1,155.12	1,089.99	951.18	2,245.11	1,268.13	3,123.33
	Exceptional Items	-	-	-	-	-	105.40
IV	Profit/(Loss) After Exceptional Items and Before Tax	1,155.12	1,089.99	951.18	2,245.11	1,268.13	3,228.73
V	Tax expense:						
	Current tax	191.49	187.15	161.48	378.64	215.18	567.15
	MAT Credit Entitlement	90.55	111.41	(161.48)	201.96	(215.18)	(437.27)
	Deferred tax charge/ (credit)	33.55	28.45	318.38	62.00	377.15	752.43
	Earlier years Tax	-	-	-	-	-	-
	Total Tax Expense	315.59	327.01	318.38	642.61	377.15	882.31
VI	Profit/(Loss) for the year	839.52	762.98	632.79	1,602.50	890.98	2,346.42
	Other Comprehensive Income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement on employees defined benefit plan	(59.15)	(18.84)	(41.34)	(77.98)	(36.57)	17.33
	Deferred tax	17.22	5.49	11.98	22.71	10.65	(5.05)
	Total other Comprehensive Income, net of tax	(41.92)	(13.35)	(29.37)	(55.28)	(25.92)	12.29
	Total Comprehensive Income, net of tax	797.60	749.63	603.43	1,547.23	865.06	2,358.71
	Earning per equity share of Rs. 10/- each fully paid:						
	Computed on the basis of total profit for the period						
	Basic (Rs.)	10.10	9.18	7.62	19.28	10.72	28.24
	Diluted (Rs.)	10.10	9.18	7.62	19.28	10.72	28.24

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STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

Rs. In Lakhs

PARTICULARS	Period Ended		Year Ended
	Sep 30, 2021	Sep 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, Plant & Equipment	14,419.58	14,146.81	14,447.54
Capital Work in Progress	93.60	120.71	120.68
Intangible Assets	21.81	8.10	27.08
Intangible Assets under development	19.77	46.03	17.02
Financial Assets			
Investments	801.00	1.00	801.00
Deposits & Others	244.46	194.17	239.76
Deferred tax assets (Net)	-	13.21	-
Other Non Current Assets	337.92	429.75	256.25
Total Non Current Assets	15,938.14	14,959.78	15,909.34
Current assets			
Inventories	6,320.79	3,587.24	5,037.54
Financial Assets			
Loans	20.69	0.15	-
Trade receivables	7,228.96	5,071.03	5,965.78
Cash and cash equivalents	532.71	544.16	31.87
Other bank balances	29.30	109.93	26.09
Deposits & Others	8.07	15.42	13.92
Current Tax Assets (Net)	15.34	15.34	15.34
Other Current Assets	345.73	270.96	308.59
Total Current Assets	14,501.60	9,614.23	11,399.13
Total Assets	30,439.74	24,574.00	27,308.47
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	833.43	833.43	833.43
Other Equity	16,297.00	13,256.13	14,749.78
Total Equity	17,130.43	14,089.55	15,583.20
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	1,557.36	1,704.80	1,921.93
Other Financial Liabilities	121.98	137.22	137.22
Provisions	-	-	-
Deferred tax Liabilities (Net)	396.93	-	155.68
Total Non Current Liabilities	2,076.27	1,842.02	2,214.83
Current Liabilities			
Financial Liabilities			
Borrowings	5,855.34	5,028.26	4,311.67
Trade payables	4,784.43	2,850.90	4,630.62
Other Financial Liabilities	386.48	602.85	500.92
Other current liabilities	66.56	44.37	41.52
Provisions	64.41	76.21	16.76
Current Tax Liabilities	75.82	39.84	8.95
Total Current Liabilities	11,233.04	8,642.43	9,510.44
Total Liabilities	13,309.31	10,484.45	11,725.27
Total Equity & Liabilities	30,439.74	24,574.00	27,308.47

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CHANDAN CHETTY LTD. BHAGIRATHI CHEMICALS & INDUSTRIES

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

Rs. In Lakhs

PARTICULARS	Period Ended 30.09.2021	Period Ended 30.09.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit Before Tax	2,245.11	1,268.13	3,228.73
Adjustments for :			
Depreciation	424.77	396.31	814.37
Loss on sale of fixed assets	4.21	15.90	28.13
Interest Paid	259.73	241.03	484.15
Interest income & Notional Income	(18.65)	(18.32)	(40.66)
Provision for bad & Doubtful Debts	-	-	3.37
Exchange Differences on translation of assets & liabilities	1.79	(16.77)	(17.28)
Gratuity & Compensated absence	16.93	13.16	47.61
Operating profit before working capital changes	2,933.89	1,899.44	4,548.42
Adjustments for movement in working capital :			
(Increase)/Decrease in Inventories	(1,283.25)	2,038.17	587.87
(Increase)/Decrease in Trade Receivable	(1,263.17)	(3,921.77)	(4,816.52)
(Increase)/Decrease in Other Financial & Non Financial Assets	(120.87)	94.75	262.42
Increase/(Decrease) in Trade Payable	153.82	563.31	2,244.32
Increase/(Decrease) in Other Financial, non financial liabilities & provisions	(157.70)	(1,887.76)	(1,856.50)
Cash generated from operations	262.71	(1,213.86)	970.01
Direct taxes paid (Net of refund)	(307.16)	(175.33)	(559.15)
Net cash flow from operating activities (A)	(44.44)	(1,389.19)	410.87
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipment (tangible & intangible both)	(420.46)	(563.10)	(1,337.24)
Proceeds from sale of property, plant & equipments	49.04	13.00	38.17
Loans to / Investments in Subsidiary Company	(20.69)	-	(801.00)
Interest received	11.03	10.69	25.41
Net cash flow used in investing activities (B)	(381.09)	(539.40)	(2,074.67)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds/(Repayment) of long term borrowings (Net)	(364.57)	962.08	1,179.21
Proceeds/(Repayment) of short term borrowings (Net)	1,543.67	1,468.44	708.97
Dividend Paid	-	-	-
Interest paid	(252.73)	(232.66)	(467.40)
Net cash used in financing activities (C)	926.37	2,197.86	1,420.78
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	500.84	269.26	(243.02)
Cash and cash equivalents at the beginning of the year	29.49	272.51	272.51
Cash and cash equivalents at end of the period	530.33	541.78	29.49
Cash and cash equivalents includes			
Cash on hand	1.24	1.10	1.32
Balances with banks in current accounts	529.09	540.68	28.17
	530.33	541.78	29.49

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INDIAN LINES LTD. * BHAGPUR
CHEMICALS & INDUSTRIES

Notes :

- 1 The above unaudited standalone financial results for the quarter & six months ended 30.09.2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 30, 2021.
- 2 The standalone 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 Board of Directors of the Company approved a first interim dividend for the financial year 2021-22 @ 10%, i.e Rs. 1/- per equity share of the face value of Rs. 10/- each.
- 4 In view of the prevalence of Covid-19, the operations of the plant are being conducted duly adhering to the norms prescribed by the government from time to time and it is ensured that social distancing norms are maintained by all the employees diligently.
- 5 As per the Taxation Laws (Amendment) Ordinance, 2019, there has been a change in Corporate Tax Rate from 25% to 22% subject to fulfilment of various conditions. A MAT credit of Rs. 13.55 Cr was available as on 31.03.2021 which can be utilized, provided, the Company continues 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 : 30.10.2021




By order of the Board

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 -919849016496
Email Id: ssinghvi57@yahoo.com

Limited review report on unaudited quarterly and half yearly 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

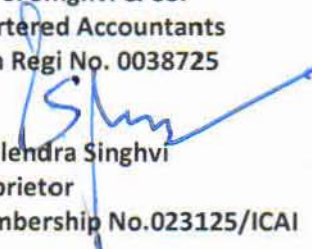
We have reviewed the accompanying statement of unaudited standalone financial results of **Bhagiradha Chemicals & Industries Limited** ('the Company') for the quarter and half year ended 30th September, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements 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 Regi No. 0038725


Shailendra Singhvi
Proprietor
Membership No.023125/ICAI



UDIN No. : 21023125AAAABT3143

Date: 30.10.2021
Place: HYDERABAD

STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE QUARTER & SIX MONTHS ENDED SEPTEMBER 30, 2021

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income:						
	Revenue from Operations	9,938.42	9,845.37	8,979.39	19,783.80	15,118.09	31,789.77
	Other Income	14.78	12.76	27.59	27.53	38.20	63.81
	Total Income (I)	9,953.20	9,858.13	9,006.98	19,811.33	15,156.29	31,853.58
II	Expenses:						
	Cost of Materials Consumed	7,045.05	6,518.62	5,570.12	13,563.67	8,544.04	19,610.95
	Change in inventories of finished goods and Work in progress	(1,031.81)	(265.71)	105.03	(1,297.52)	1,447.84	475.29
	Employee benefits expense	593.05	585.22	478.87	1,178.27	863.37	1,942.74
	Finance costs	289.76	217.78	224.25	507.54	391.87	827.06
	Depreciation and amortisation expense	216.69	212.01	200.69	428.70	396.31	816.53
	Other expenses	1,689.94	1,503.30	1,476.85	3,193.24	2,244.74	5,072.22
	Total Expenses (II)	8,802.68	8,771.22	8,055.80	17,573.90	13,888.17	28,744.80
III	Profit/(Loss) Before Exceptional Items and Tax (I-II)	1,150.52	1,086.91	951.18	2,237.43	1,268.13	3,108.79
	Exceptional Items	-	-	-	-	-	105.40
IV	Profit/(Loss) After Exceptional Items and Before Tax	1,150.52	1,086.91	951.18	2,237.43	1,268.13	3,214.19
V	Tax expense:						
	Current tax	191.49	187.15	161.48	378.64	215.18	567.15
	MAT Credit Entitlement	90.55	111.41	(161.48)	201.96	(215.18)	(437.27)
	Deferred tax charge/ (credit)	33.55	28.45	318.38	62.00	377.15	752.43
	Earlier years Tax	-	-	-	-	-	-
	Total Tax Expense	315.59	327.01	318.38	642.61	377.15	882.31
VI	Profit/(Loss) for the year	834.93	759.89	632.79	1,594.82	890.98	2,331.88
	Other Comprehensive Income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement on employees defined benefit plan	(59.15)	(18.84)	(41.34)	(77.98)	(36.57)	17.33
	Deferred tax	17.22	5.49	11.98	22.71	10.65	(5.05)
	Total other Comprehensive Income, net of tax	(41.92)	(13.35)	(29.37)	(55.28)	(25.92)	12.29
	Total Comprehensive Income, net of tax	793.01	746.54	603.43	1,539.55	865.06	2,344.17
	Earning per equity share of Rs. 10/- each fully paid:						
	Computed on the basis of total profit for the period						
	Basic (Rs.)	10.05	9.14	7.62	19.19	10.72	28.06
	Diluted (Rs.)	10.05	9.14	7.62	19.19	10.72	28.06

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INDUSTRIES LTD. * BHAGIRATHA
CHEMICALS & INDUSTRIES

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2021

Rs. In Lakhs

PARTICULARS	Period Ended		Year Ended
	Sep 30, 2021	Sep 30, 2020	March 31, 2021
	Unaudited	Unaudited	Audited
ASSETS			
Non-current assets			
Property, Plant & Equipment	15,166.57	14,146.81	15,188.17
Right of use assets	22.35	-	22.46
Capital Work in Progress	138.15	120.71	157.79
Intangible Assets	21.81	8.10	27.08
Intangible Assets under development	19.77	46.03	17.02
Financial Assets			
Investments	-	-	-
Deposits & Others	244.46	194.17	239.76
Deferred tax assets (Net)	-	13.21	-
Other Non Current Assets	337.92	429.75	256.25
Total Non Current Assets	15,951.04	14,958.78	15,908.54
Current assets			
Inventories	6,320.79	3,587.24	5,037.54
Financial Assets			
Loans	-	-	-
Trade receivables	7,228.96	5,071.03	5,965.78
Cash and cash equivalents	533.97	544.16	35.08
Other bank balances	29.30	109.93	26.09
Deposits & Others	13.57	15.42	19.44
Current Tax Assets (Net)	15.34	15.34	15.34
Other Current Assets	348.47	271.11	309.54
Total Current Assets	14,490.40	9,614.23	11,408.81
Total Assets	30,441.43	24,573.00	27,317.34
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	833.43	833.43	833.43
Other Equity	16,274.79	13,256.13	14,735.24
Total Equity	17,108.21	14,089.55	15,568.66
LIABILITIES			
Non-Current Liabilities			
Financial Liabilities			
Borrowings	1,557.36	1,704.80	1,921.93
Other Financial Liabilities	143.53	137.22	158.78
Provisions	-	-	-
Deferred tax Liabilities (Net)	396.93	-	155.68
Total Non Current Liabilities	2,097.83	1,842.02	2,236.39
Current Liabilities			
Financial Liabilities			
Borrowings	5,855.34	5,028.26	4,311.67
Trade payables	4,784.43	2,850.90	4,630.62
Other Financial Liabilities	388.74	602.85	502.74
Other current liabilities	66.65	43.37	41.55
Provisions	64.41	76.21	16.76
Current Tax Liabilities	75.82	39.84	8.95
Total Current Liabilities	11,235.40	8,641.43	9,512.29
Total Liabilities	13,333.22	10,483.45	11,748.68
Total Equity & Liabilities	30,441.43	24,573.00	27,317.34

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CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30TH SEPTEMBER, 2021

Rs. In Lakhs

PARTICULARS	Period Ended 30.09.2021	Period Ended 30.09.2020	Year Ended 31.03.2021
	Unaudited	Unaudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net profit Before Tax	2,237.43	1,268.13	3,214.19
Adjustments for :			
Depreciation	428.70	396.31	816.53
Loss on sale of fixed assets	4.21	15.90	28.13
Interest Paid	260.40	241.03	484.15
Interest income & Notional Income	(18.65)	(18.32)	(40.66)
Provision for bad & Doubtful Debts	-	-	3.37
Exchange Differences on translation of assets & liabilities	1.79	(16.77)	(17.28)
Gratuity & Compensated absence	16.93	13.16	47.61
Operating profit before working capital changes	2,930.81	1,899.44	4,536.04
Adjustments for movement in working capital :			
(Increase)/Decrease in Inventories	(1,283.25)	2,038.17	587.87
(Increase)/Decrease in Trade Receivable	(1,263.17)	(3,921.77)	(4,816.52)
(Increase)/Decrease in Other Financial & Non Financial Assets	(122.65)	94.75	255.95
Increase/(Decrease) in Trade Payable	153.82	563.31	2,352.31
Increase/(Decrease) in Other Financial, non financial liabilities & provisions	(157.20)	(1,888.76)	(1,942.43)
Cash generated from operations	258.36	(1,214.86)	973.22
Direct taxes paid (Net of refund)	(307.16)	(175.33)	(559.15)
Net cash flow from operating activities (A)	(48.79)	(1,390.19)	414.08
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Property, Plant & Equipment (tangible & intangible both)	(438.08)	(562.10)	(2,139.60)
Proceeds from sale of property, plant & equipments	49.04	13.00	38.17
Loans to / Investments in Subsidiary Company	-	-	-
Interest received	11.03	10.69	25.41
Net cash flow used in investing activities (B)	(378.01)	(538.40)	(2,076.03)
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds/(Repayment) of long term borrowings (Net)	(364.57)	962.08	1,179.21
Proceeds/(Repayment) of short term borrowings (Net)	1,543.67	1,468.44	708.97
Dividend Paid	-	-	-
Interest paid	(253.41)	(232.66)	(466.04)
Net cash used in financing activities (C)	925.69	2,197.86	1,422.14
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	498.89	269.26	(239.81)
Cash and cash equivalents at the beginning of the year	32.70	272.51	272.51
Cash and cash equivalents at end of the period	531.59	541.78	32.70
Cash and cash equivalents includes			
Cash on hand	1.33	1.10	1.42
Balances with banks in current accounts	530.26	540.68	31.28
	531.59	541.78	32.70

S. Chandra



Notes :

- 1 The above unaudited consolidated financial results for the quarter & six months ended 30.09.2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on October 30, 2021.
- 2 The consolidated 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 Consolidated financials include the results of the following
 - 1) Parent Company - Bhagiradha Chemicals & Industries Limited
 - 2) Wholly owned Subsidiary - Bheema Fine Chemicals Private Limited
- 4 The Board of Directors of the Company approved a first interim dividend for the financial year 2021-22 @ 10%, i.e Rs. 1/- per equity share of the face value of Rs. 10/- each.
- 5 In view of the prevalence of Covid-19, the operations of the plant are being conducted duly adhering to the norms prescribed by the government from time to time and it is ensured that social distancing norms are maintained by all the employees diligently.
- 6 As per the Taxation Laws (Amendment) Ordinance, 2019, there has been a change in Corporate Tax Rate from 25% to 22% subject to fulfilment of various conditions. A MAT credit of Rs. 13.55 Cr was available as on 31.03.2021 which can be utilized, provided, the Company continues to opt for the old tax provisions. Hence, the Company opted to continue under old tax provisions.
- 7 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad
Date : 30.10.2021




By order of the Board

S Chandra Sekhar
Managing Director

Limited review report on unaudited quarterly and half yearly Consolidated unaudited 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 consolidated financial results of **Bhagiradha Chemicals & Industries Limited** ('the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter ended 30th September, 2021 and consolidated year to date results for the period 1st April 2021 to 30th September, 2021 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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 SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.



S Singhvi & Co.
CHARTERED ACCOUNTANTS

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The Statement includes the Standalone interim financial results of its subsidiary “Bheema Fine Chemicals Private Limited”.

Based on our review conducted and procedures performed as stated in paragraph 3 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 Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the interim financial information of one subsidiary, which have been reviewed by us, whose interim financial information reflect total assets of ₹ 824.16 lakhs as at 30th September, 2021, and total revenues of ₹ Nil, net loss after tax of ₹ 6.91 lakhs, total comprehensive loss of ₹ 6.91 Lakhs for the quarter and year-to-date period ended 30th September, 2021 and cash outflow (net) of ₹ 1.95 Lakhs.

For S. Singhvi & Co.
Chartered Accountants
Firm Regi No. 0038725

Shailendra Singhvi
Proprietor
Membership No.023125/ICAI



UDIN No. : 21023125AAAABU1890

Date: 30.10.2021
Place: HYDERABAD