



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/2020

Date: 11.02.2020

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

Dear Sir,


Sub: Unaudited Financial Results for the quarter and nine months ended 31st December, 2019
Ref: Security code: 531719

Pursuant to Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Standalone Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2019 as approved by the Board of Directors of the Company in their Meeting held on 11th February, 2020 along with the Limited Review Report issued by the Statutory Auditors of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For Bhagiradha Chemicals & Industries Limited


B.N.Suvarchala
Company Secretary





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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income:						
	Revenue from Operations	2,260.92	6,650.65	8,434.17	21,201.96	26,766.62	38,398.24
	Other Income	91.86	89.88	10.68	191.28	34.70	59.41
	Total Revenue (I)	2,352.78	6,740.53	8,444.85	21,393.24	26,801.32	38,457.65
II	Expenses:						
	Cost of Materials Consumed	2,442.96	3,242.64	7,105.90	13,469.24	19,002.50	25,710.11
	Change in inventories of finished goods and Work-in-progress	(1,447.65)	946.26	(1,206.29)	431.59	67.26	1,855.72
	Employee benefits expense	428.40	493.88	406.54	1,427.93	1,174.08	1,583.72
	Finance costs	118.57	114.46	129.17	380.22	658.57	794.41
	Depreciation and amortisation expense	175.23	171.05	123.93	488.65	349.47	482.12
	Other expenses	1,128.84	1,406.05	1,300.35	4,246.13	3,512.09	5,119.09
	Total Expenses (II)	2,846.35	6,374.34	7,859.60	20,443.76	24,763.98	35,545.17
III	Profit / (Loss) Before Exceptional Items and Tax (I-II)	(493.57)	366.19	585.25	949.48	2,037.34	2,912.49
	Exceptional Items	182.04	-	-	182.04	-	-
IV	Profit/(Loss) After Exceptional Items and Tax	(311.53)	366.19	585.25	1,131.52	2,037.34	2,912.49
V	Tax expense:						
	Current tax	(67.42)	78.87	134.68	240.79	315.92	527.34
	MAT Credit Entitlement	67.42	(78.87)	(134.68)	(240.79)	(315.92)	(527.34)
	Deferred tax charge/ (credit)	(95.66)	106.03	172.54	315.73	852.07	1,083.83
	Earlier years Tax	-	19.75	-	19.75	-	-
	Total Tax Expense	(95.66)	125.78	172.54	335.48	852.07	1,083.83
VI	Profit/(Loss) for the period	(215.86)	240.41	412.72	796.04	1,185.28	1,828.66
	Other Comprehensive Income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement on employees defined benefit plan	(1.36)	(0.20)	0.44	(14.09)	31.25	137.24
	Deferred tax	0.40	0.06	(0.53)	4.10	(9.10)	(39.96)
	Total other Comprehensive Income, net of tax	(0.96)	(0.14)	(0.09)	(9.99)	22.15	97.27
	Total Comprehensive Income, net of tax	(216.83)	240.27	412.63	786.05	1,207.43	1,925.93
	Earning per equity share of Rs. 10/- each fully paid:						
	Computed on the basis of total profit for the Period						
	Basic (Rs.)	(2.60)	2.89	4.69	9.58	14.60	22.53
	Diluted (Rs.)	(2.60)	2.89	4.67	9.58	14.26	22.01

S. Chandrakumar



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 February 11, 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 Company has filed the claim with the insurance company against loss on account of plant & machinery & civil work for Rs. 12.41 crores against which an adhoc payment of Rs. 5.18 crores was already received in the year 2017-18. The matter is still pending with the insurance company for final settlement. The Company has received an amount of Rs. 1.82 crores on 22.01.2020 from the insurance company towards full and final settlement of its claim under consequential loss policy which has been accounted for in the books during the quarter as an exceptional item.
- 4 The manufacturing facility at Cheruvukommupalem Village, Ongole Mandal, Prakasam Dist, Andhra Pradesh has received "Stop Production Order" dated 10.02.2020 with immediate effect. The Order was received at 7:00 PM on 10.02.2020 from Andhra Pradesh Pollution Control Board (APPCB). The Company is examining the same and will take appropriate remedial action as may be necessary.
- 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 Crores and Unabsorbed Depreciation of Rs.16.42 Crores as on 31.03.2019. Based on the opinion of the experts, the Company has decided to exercise such option as may be beneficial to the company at the end of the year. However, the Company has made the Tax provision as per the old rates for the nine months period ended 31.12.2019.
- 6 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad
Date : 11.02.2020



By order of the Board

S. Chandra Sekhar

S Chandra Sekhar
Managing Director

S.SINGHVI & CO.
CHARTERED ACCOUNTANT

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

Limited review report on unaudited quarterly standalone financial results and unaudited standalone year-to-date results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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 nine months ended 31 December 2019 ('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 of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 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. 003872S


Shailendra Singhvi
Proprietor
Membership No.023125/ICAI



UDIN: 20023125AAAAAD5499

Place: Hyderabad
Date: 11.02.2020