



## **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/2024/6

January 27, 2024

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

**Scrp Code: 531719**

**Symbol: BHAGCHEM**

**Sub: Outcome of the Board Meeting - reg**

Dear Sir/Madam

In Continuation to our letter dated January 17, 2024, the Board of Directors of the Company at their meeting held on today i.e. January 27, 2024 approved the following items:

1. Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter/Nine Months ended December 31, 2023, as reviewed and recommended by the Audit Committee.
2. Limited Review Report of the Statutory Auditors of the Company on the Un-Audited Financial Results (Standalone & Consolidated) for the Quarter/Nine months ended December 31, 2023.

The meeting of the Board of Directors commenced at 12:00 pm (IST) and concluded at 02:45 pm (IST)

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards,

**For Bhagiradha Chemicals and Industries Limited,**

**Sharanya. R**  
**Company Secretary & Compliance Officer**  
**M. No: ACS-63438**



# Bhagiradha Chemicals & Industries Limited.

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Hyderabad - 500 034, Telangana, INDIA.  
Tel : +91-40-42212323/42221212  
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## STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	<b>Income:</b>						
	Revenue from Operations	7,437.17	12,201.14	12,599.54	29,639.69	37,952.40	50,209.13
	Other Income	138.11	47.64	61.61	228.10	133.35	184.38
	<b>Total Income (I)</b>	<b>7,575.28</b>	<b>12,248.78</b>	<b>12,661.15</b>	<b>29,867.79</b>	<b>38,085.75</b>	<b>50,393.50</b>
II	<b>Expenses:</b>						
	Cost of Materials Consumed	7,709.76	6,173.05	9,071.88	20,688.58	25,875.70	33,739.92
	Change in inventories of finished goods and Work in progress	(4,133.32)	1,712.94	(1,213.13)	(2,628.02)	(2,094.53)	(2,398.55)
	Employee benefits expense	830.88	868.62	739.81	2,444.93	2,167.06	2,953.83
	Financial costs	156.71	226.48	84.37	554.97	342.85	497.95
	Depreciation and amortization expense	282.49	269.74	244.80	812.79	715.25	966.63
	Other expenses	2,212.35	2,090.00	2,039.58	6,240.02	6,048.50	8,129.57
	<b>Total Expenses (II)</b>	<b>7,058.87</b>	<b>11,340.82</b>	<b>10,967.31</b>	<b>28,113.27</b>	<b>33,054.83</b>	<b>43,889.36</b>
III	<b>Profit/(Loss) Before Exceptional Items and Tax (I-II)</b>	<b>516.41</b>	<b>907.96</b>	<b>1,693.84</b>	<b>1,754.52</b>	<b>5,030.92</b>	<b>6,504.15</b>
	Exceptional Items	-	-	-	-	-	-
IV	<b>Profit/(Loss) After Exceptional Items and Before Tax</b>	<b>516.41</b>	<b>907.96</b>	<b>1,693.84</b>	<b>1,754.52</b>	<b>5,030.92</b>	<b>6,504.15</b>
V	<b>Tax expense:</b>						
	Current tax	89.15	180.60	293.16	310.62	859.15	1,109.32
	MAT Credit Utilisation	13.67	36.46	121.30	50.13	396.33	556.52
	Deferred tax charge/ (credit)	44.59	61.42	69.91	175.31	117.22	196.81
	Earlier years Tax	-	-	-	-	(0.93)	0.50
	<b>Total Tax Expense</b>	<b>147.41</b>	<b>278.48</b>	<b>484.37</b>	<b>536.06</b>	<b>1,371.77</b>	<b>1,863.15</b>
VI	<b>Profit/(Loss) for the year</b>	<b>369.00</b>	<b>629.48</b>	<b>1,209.47</b>	<b>1,218.45</b>	<b>3,659.14</b>	<b>4,640.99</b>
	<b>Other Comprehensive Income (OCI)</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement gain / (loss) on employees defined benefit plan	(6.16)	0.40	(15.95)	23.31	(113.63)	(154.99)
	Deferred tax credit on above	1.79	(0.12)	4.64	(6.79)	33.09	45.13
	<b>Total other Comprehensive Income, net of tax</b>	<b>(4.37)</b>	<b>0.29</b>	<b>(11.31)</b>	<b>16.53</b>	<b>(80.54)</b>	<b>(109.86)</b>
	<b>Total Comprehensive Income, net of tax</b>	<b>364.63</b>	<b>629.76</b>	<b>1,198.17</b>	<b>1,234.98</b>	<b>3,578.61</b>	<b>4,531.14</b>
	Earning per equity share of Rs. 10/- each fully paid:						
	Basic (Annualised) (Rs.)	3.55	6.05	11.60	11.71	36.20	45.58
	Diluted (Annualised) (Rs.)	3.10	6.05	11.60	11.27	36.20	45.58

*S. Chandrasekhar*

Notes :

- 1 The above unaudited standalone financial results for the quarter & nine months ended 31.12.2023, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 27, 2024. The statutory auditors have expressed an unmodified opinion on these results.
- 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 and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended.
- 3 The Company has only one reportable segment i.e Agrochemicals as per Ind-As 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013
- 4 During the quarter, the Company has issued and allotted 25,61,425 equity warrants at a price of Rs.1332/- (including premium of Rs. 1,322/- per share warrant) each to Promoter, Promoter Group Non-Promoter Entities and individuals on preferential basis entitling them to seek conversion of equivalent number of Equity Shares of Rs.10/- each at a premium of Rs. 1,322/- per equity share in accordance with SEBI (issue of Capital & Disclosure Requirements) Regulations, 2018. The company has received 25% upfront payment against the said equity warrants amounting to Rs. 85.30 Cr. The equity warrants shall be converted into equity shares within the period of 18 months in accordance with the applicable laws
- 5 The Taxation Laws (Amendment) Ordinance, 2019, has given option to opt for Corporate Tax Rate at 25% or 22% subject to fulfilment of various conditions. Since a MAT credit of Rs. 3.33 Cr is available as on 31.03.2023 which can be utilized, provided, the Company continues to opt for the old tax provisions, the Company opted to continue under old tax provisions.
- 6 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad  
Date : 27.01.2024

By order of the Board

  
S. Chandra Sekhar  
Managing Director



**R. KANKARIA & UTTAM SINGHI**  
CHARTERED ACCOUNTANTS

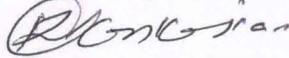
6-3-1090/C-4,  
RAJ BHAVAN ROAD,  
ABOVE ANDHRA BANK,  
HYDERABAD – 500 082.  
☎. 040-23308988.

Limited review report on unaudited standalone financial results of Bhagiradha Chemicals & Industries Limited for the quarter ended 31<sup>st</sup> December, 2023 and year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of  
Bhagirathi Chemicals & Industries Limited

1. We have reviewed the unaudited standalone financial results of **Bhagiradha Chemicals & Industries Limited** (the "Company") for the quarter ended December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 (the "statement") attached herewith. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), including relevant circulars issued by the SEBI from time to time.
2. 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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kankaria & Uttam Singhi  
Chartered Accountants  
Firm Regi. No. 000442S



Rajendra Kankaria  
Partner

Membership No.: 022051/ICAI



UDIN No. : 24022051 BKFRNJ7535

Date: 27.01.2024  
Place: Hyderabad

STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2023

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	<b>Income:</b>						
	Revenue from Operations	7,437.17	12,201.14	12,599.54	29,639.69	37,952.40	50,209.13
	Other Income	76.08	13.33	50.26	120.99	104.22	125.91
	<b>Total Income (I)</b>	<b>7,513.25</b>	<b>12,214.47</b>	<b>12,649.79</b>	<b>29,760.68</b>	<b>38,056.62</b>	<b>50,335.03</b>
II	<b>Expenses:</b>						
	Cost of Materials Consumed	7,709.76	6,173.05	9,071.88	20,688.58	25,875.70	33,739.92
	Change in inventories of finished goods and Work in progress	(4,133.32)	1,712.94	(1,213.13)	(2,628.02)	(2,094.53)	(2,398.55)
	Employee benefits expense	831.60	869.43	739.04	2,447.09	2,169.56	2,956.96
	Financial costs	156.05	226.82	85.05	554.99	344.21	499.32
	Depreciation and amortization expense	268.44	281.13	247.46	812.79	722.40	980.79
	Other expenses	2,201.59	2,100.32	2,070.20	6,248.66	6,091.35	8,178.28
	<b>Total Expenses (II)</b>	<b>7,034.13</b>	<b>11,363.69</b>	<b>11,000.49</b>	<b>28,124.09</b>	<b>33,108.70</b>	<b>43,956.73</b>
III	<b>Profit/(Loss) Before Exceptional Items and Tax (I-II)</b>	<b>479.12</b>	<b>850.78</b>	<b>1,649.31</b>	<b>1,636.59</b>	<b>4,947.92</b>	<b>6,378.31</b>
	Exceptional Items	-	-	-	-	-	-
IV	<b>Profit/(Loss) After Exceptional Items and Before Tax</b>	<b>479.12</b>	<b>850.78</b>	<b>1,649.31</b>	<b>1,636.59</b>	<b>4,947.92</b>	<b>6,378.31</b>
V	<b>Tax expense:</b>						
	Current tax	89.15	180.60	293.16	310.62	859.15	1,109.32
	MAT Credit Utilisation	13.67	36.46	121.30	50.13	396.33	556.52
	Deferred tax charge/ (credit)	44.59	61.42	69.91	175.31	117.22	196.81
	Earlier years Tax	-	-	-	-	(0.93)	0.50
	<b>Total Tax Expense</b>	<b>147.41</b>	<b>278.48</b>	<b>484.37</b>	<b>536.06</b>	<b>1,371.77</b>	<b>1,863.15</b>
VI	<b>Profit/(Loss) for the year</b>	<b>331.70</b>	<b>572.29</b>	<b>1,164.94</b>	<b>1,100.53</b>	<b>3,576.15</b>	<b>4,515.16</b>
	<b>Other Comprehensive Income (OCI)</b>						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement gain / (loss) on employees defined benefit plan	(6.16)	0.40	(15.95)	23.31	(113.63)	(154.99)
	Deferred tax credit on above	1.79	(0.12)	4.64	(6.79)	33.09	45.13
	<b>Total other Comprehensive Income, net of tax</b>	<b>(4.37)</b>	<b>0.29</b>	<b>(11.31)</b>	<b>16.53</b>	<b>(80.54)</b>	<b>(109.86)</b>
	<b>Total Comprehensive Income, net of tax</b>	<b>327.34</b>	<b>572.58</b>	<b>1,153.63</b>	<b>1,117.05</b>	<b>3,495.61</b>	<b>4,405.30</b>
	Earning per equity share of Rs. 10/- each fully paid:						
	Basic (Annualised) (Rs.)	3.19	5.50	11.17	10.58	35.38	44.35
	Diluted (Annualised) (Rs.)	2.79	5.50	11.17	10.18	35.38	44.35


Notes :

- 1 The above unaudited consolidated financial results for the quarter & nine months ended 31.12.2023, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 27, 2024. The statutory auditors have expressed an unmodified opinion on these results.
- 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, and in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 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 During the quarter, the Company has issued and allotted 25,61,425 equity warrants at a price of Rs.1332/- (including premium of Rs. 1,322/- per share warrant) each to Promoter, Promoter Group Non-Promoter Entities and individuals on preferential basis entitling them to seek conversion of equivalent number of Equity Shares of Rs.10/- each at a premium of Rs. 1,322/- per equity share in accordance with SEBI (issue of Capital & Disclosure Requirements) Regulations, 2018. The company has received 25% upfront payment against the said equity warrants amounting to Rs. 85.30 Cr. The equity warrants shall be converted into equity shares within the period of 18 months in accordance with the applicable laws
- 5 The Taxation Laws (Amendment) Ordinance, 2019, has given option to opt for Corporate Tax Rate at 25% or 22% subject to fulfilment of various conditions. Since a MAT credit of Rs. 3.33 Cr is available as on 31.03.2023 which can be utilized, provided, the parent Company continues to opt for the old tax provisions, the parent Company opted to continue under old tax provisions.
- 6 The Group has only one reportable segment i.e Agrochemicals as per Ind-As 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013
- 7 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad  
Date : 27.01.2024

By order of the Board



S. Chandra Sekhar  
Managing Director



Limited review report on unaudited consolidated financial results of Bhagiradha Chemicals & Industries Limited for the quarter ended 31<sup>st</sup> December, 2023 and year to date results for the period from 01<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of  
Bhagiradha Chemicals & Industries Limited

1. 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') (refer paragraph 4 below) for the quarter ended 31<sup>st</sup> December 2023 and consolidated year to date results for the period 1<sup>st</sup> April 2023 to 31<sup>st</sup> December, 2023 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.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review
3. 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 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.

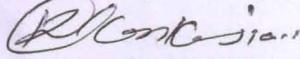
4. The Statement includes the results of the following entities: (a) Bhagiradha Chemicals and Industries Limited (Parent) b) Bheema Fine Chemicals Private Limited (wholly owned subsidiary).



5. 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 has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of the subsidiary included in the statement, whose interim financial results reflects total assets of ₹ 8100.71 lakhs, total revenue of ₹ NIL, total net loss after tax of ₹ 10.82 lakhs and total comprehensive loss of Rs. of ₹ 10.82 lakhs for the quarter ended 31<sup>st</sup> December, 2023 and the period from 01<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 respectively, and cash flows (net) of ₹ 9.72 lakhs for the period from 01<sup>st</sup> April 2023 to 31<sup>st</sup> December 2023 as considered in the unaudited consolidated financial results. This interim financial information has been reviewed by other independent auditor whose report has been furnished to us by the holding company's management and our conclusion on the statement, in so far as it relates to amounts and disclosures in respect of the subsidiary, is based solely on the report of the other independent auditor and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement in respect of matters stated in para 6 above is not modified.

For R Kankaria & Uttam Singhi  
Chartered Accountants  
Firm Regi. No. 000442S



Rajendra Kankaria  
Partner  
Membership No.: 022051/ICAI



UDIN No. : 24022051BKFRNK3889

Date: 27.01.2024  
Place: Hyderabad

**Bhagiradha Chemicals & Industries Limited.**

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Sagar Society,  
Road No.2, Banjara Hills,  
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Tel : +91-40-42212323/42221212  
Fax : +91-40-23540444  
E-mail : info@bhagirad.com

<b>Statement of Deviation / Variation in utilisation of funds raised</b>	
<b>Name of listed entity</b>	<b>Bhagiradha Chemicals and Industries limited</b>
<b>Mode of Fund Raising</b>	<b>Preferential Issue of Fully Convertible Warrants</b>
<b>Date of Raising Funds</b>	<b>November 17, 2023</b>
<b>Amount Raised</b>	<b>Rs. 85,29,54,525</b> Allotment of 25,61,425 Convertible Warrants of Rs. 10/- each convertible into, or exchangeable for, 1 fully paid-up equity share of the Company having face value of Rs. 10/- each at a price of Rs. 1332/-, upon receipt of an amount aggregating to Rs. 85,29,54,525 at the rate of Rs. 333/- per warrant, being 25% of the total issue price of share warrants as upfront payment ("Warrant Subscription Price") from 56 allottees.
<b>Report filed for Quarter ended</b>	<b>December 31, 2023</b>
<b>Monitoring Agency</b>	<b>Applicable</b>
<b>Monitoring Agency Name, if applicable</b>	<b>India Ratings and Research (Ind-Ra)</b>
<b>Is there a Deviation / Variation in use of funds raised</b>	<b>No</b>
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	<b>Not Applicable</b>
<b>If Yes, Date of shareholder Approval</b>	<b>Not Applicable</b>
<b>Explanation for the Deviation / Variation</b>	<b>Not Applicable</b>
<b>Comments of the Audit Committee after review</b>	<b>No Comments</b>
<b>Comments of the auditors, if any</b>	<b>No Comments</b>

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<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
<p>1. Part funding the capital expenditure for setting up of new manufacturing unit under the wholly owned subsidiary of the company, Bheema Fine Chemicals Private Limited in Kadechur Industrial area, Yadgir district Karnataka, which involves construction of three production blocks, acquisition and erection of required plant and machinery and capex for creation of other utilities/assets. The 1<sup>st</sup> tranche of this issue of warrants amounting to about Rs.85.30 Cr, being 25% of the issue size, shall be utilized for part funding the Capex needed for implementation of the 1<sup>st</sup> production block, which is in progress. The balance issue amount of Rs.255.88 Cr, which will be received before completion of 18 months shall be utilized for part funding the implementation of the 2<sup>nd</sup> and 3<sup>rd</sup> production blocks.</p> <p>2. Part funding the working capital requirements of the Proposed Project of the said subsidiary post commencement of commercial production and for meeting the preliminary and preoperative expenditure of the project.</p>	<b>Nil</b>	<b>Rs. 85,29,54,525</b>	<b>Not Applicable</b>	<b>Rs. 12,05,00,000</b>	<b>Not Applicable</b>	<b>Not Applicable</b>
<b>Deviation or variation could mean:</b> <b>(a) Deviation in the objects or purposes for which the funds have been raised or</b> <b>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</b> <b>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc</b>						

**For Bhagiradha Chemicals and Industries Limited**

**B. Krishna Mohan Rao**  
**Chief Financial Officer**

**Place: Hyderabad**  
**Date: 27.01.2024**