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# BHAGERIA INDUSTRIES LIMITED

(FORMERLY KNOWN AS BHAGERIA DYE-CHEM LTD.)

Tel. : 91-22-4043 6666  
Fax : 91-22-4043 6662  
Email : info@bhageriagroup.com  
Website : www.bhageriagroup.com

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF S. V. ROAD,  
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.  
CIN : L40300MH1989PLC052574

July 28, 2017.

BSE Limited,  
Corporate Relations Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001

National Stock Exchange India Limited,  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (East).  
Mumbai - 400051.

**Reg: Security Code No. 530803**

**Script Name - BHAGERIA**

**Sub: OUTCOME OF BOARD MEETING**

**Unaudited Financial Results for the quarter ended June 30, 2017 in compliance with Regulation 33 of the SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today, July 28, 2017 have approved the Unaudited Financial Results for the quarter ended June 30, 2017 with Limited Review Report received from the Statutory Auditors.

In this regard, we are enclosing herewith:

- Unaudited Financial Results for the quarter ended June 30, 2017.
- Limited Review Report received from the Statutory Auditors of the Company

The Board of Directors also decided to seek extension of time of 3 months from Registrar of Companies, Mumbai, Maharashtra for holding 28<sup>th</sup> Annual General Meeting of the Company in view of the sanction of scheme of Merger of M/s. Nipur Chemicals Limited pending before NCLT.

The meeting of the Board commenced at 06:00 P.M. and concluded at 08:30 P.M. The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,

**FOR BHAGERIA INDUSTRIES LIMITED**

**COMPANY SECRETARY**



Encl.: As above

A GOVT. RECOGNISED EXPORT HOUSE

FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195. GUJARAT, INDIA TELEPHONE : 0260-2452366 / 8000916601

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

(₹ in Lakh except EPS)

PARTICULARS	For Quarter Ended			For Year Ended
	June 30, 2017	March 31, 2017	June 30, 2016	March 31, 2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Revenue from operations	8,108.77	8,952.58	9,372.49	34,438.20
2 Other income	181.70	159.56	96.19	750.95
<b>3 Total revenue (1+2)</b>	<b>8,290.47</b>	<b>9,112.14</b>	<b>9,468.68</b>	<b>35,189.15</b>
<b>4 Expenses</b>				
a Cost of materials consumed	4,388.74	4,477.98	4,408.76	17,142.81
b Purchase of Stock-in-Trade	536.73	831.51	1,889.76	3,923.01
c Changes in inventories of finished goods, work-in-progress and	442.65	236.89	(290.32)	(381.15)
d Employee benefit expense	73.23	148.56	123.07	610.51
e Financial costs (Incl. Interest on Solar Assets Rs. 114.48 Lacs)	143.88	32.19	29.75	124.32
f Depreciation and amortization expense	419.86	86.17	80.25	327.82
e Job Work Expenses	1,188.52	1,204.04	1,245.99	5,258.21
g Other expenses	456.00	469.86	524.69	1,797.05
<b>Total expenses (a+g)</b>	<b>7,649.61</b>	<b>7,487.20</b>	<b>8,011.95</b>	<b>28,802.58</b>
<b>5 Profit before tax (3-4)</b>	<b>640.86</b>	<b>1,624.94</b>	<b>1,456.73</b>	<b>6,386.57</b>
<b>6 Tax expense:</b>				
Current tax	137.57	430.80	348.21	1,392.83
Less - MAT Credit Entitlement	(137.57)	(1,347.50)	-	(1,347.50)
Deferred tax	226.24	1,503.19	146.98	2,071.06
Excess/Short Provision for tax	1.15	-	-	-
<b>Total tax expense</b>	<b>227.39</b>	<b>586.49</b>	<b>495.19</b>	<b>2,116.39</b>
<b>7 Profit for the year (5-6)</b>	<b>413.47</b>	<b>1,038.45</b>	<b>961.54</b>	<b>4,270.18</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
i. Remeasurement of the defined benefit plans;	(1.70)	(1.70)	-	(6.79)
ii. Income tax relating to items that will not be reclassified to profit or loss	0.59	0.59	-	2.35
<b>Total other comprehensive income for the year (net of tax) (i+ii)</b>	<b>(1.11)</b>	<b>(1.11)</b>	<b>-</b>	<b>(4.44)</b>
<b>9 Total Comprehensive Income for the year (7+8)</b>	<b>412.36</b>	<b>1,037.34</b>	<b>961.54</b>	<b>4,265.74</b>
10 Paid up Equity Shares Capital (Face value of share (₹) 5/- each)	796.28	796.28	796.28	796.28
11 Earnings per equity share (EPS) :				
Basic and Diluted EPS (₹) (not annualised)	2.59	6.51	6.04	26.79



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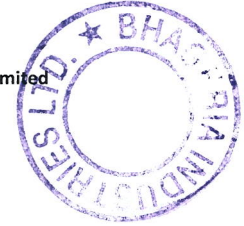
**Notes :-**

- 1 The above results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on July 28, 2017. The Statutory Auditors have carried out the limited review.
- 2 The above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS), prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the company has, for the first time, adopted Ind AS with transition date of April 1, 2016.
- 3 The Ind AS compliant corresponding figures for the period as reported above have not been subjected to review. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4 There is possibility that these quarterly financial results may require adjustments before constituting the final Ind AS Financial Statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised Standard or Interpretations issued by MCA or changes in use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 5 The figures for the previous period/ year have been regrouped/ reclassified, wherever necessary, to conform to the current period/ year classification.
- 6 All the per shares information in the financial result reflect the effect of sub-divided face value of Equity shares of Rs. 5/- each for the period/s presented.
- 7 Reconciliation of Net Profit as perviously reported under Previous GAAP and IND AS for the period as reported above have been given in Anx - I and Segment information have been given in Anx -II.
- 8 The Scheme of Amalgamation by which Nipur Chemicals Limited (Transferor) will be Amalgamated with Bhageria Industries Limited (Transferee) w.e.f . 01st October, 2016 (Appointed Date), on approval of the Stock Exchanges , BSE and NSE under regulation 37 of LODR Regulation, 2015, has been filed before NCLT for their sanction under the provisions of the Companies Act, 2013. Hence, post receipt of sanction of this merger, this unaudited accounts of the company will be recasted incorporating the accounts of the transferor company.

Place : Mumbai  
Date : 28.07.2017

For Bhageria Industries Limited

  
Suresh Bhageria  
Chairman

**A GOVT. RECOGNISED EXPORT HOUSE**

FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195. GUJARAT, INDIA TELPHONE : 0260-2452366 / 8000916601

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## Annexure - I

**Bhageria Industries Ltd.**

(Formerly known as Bhageria Dye Chem Limited)

CIN - L40300MH1989PLC052574

Reg. Office: 1002, 10th flr, Topiwala Centre, Near Goregaon Rly Station, Off S.V.Road, Goregaon (West), Mumbai 400062.

Reconciliation of Net Profit as perviously reported under Previous GAAP and IND AS for the quarter ended June 30, 2016 and year ended March 31, 2017

(₹ in Lakh)

Particulars	For Quarter Ended 30th June, 2016	For the year ended March 31, 2017
<b>Net Profit after tax as reported under previous GAAP</b>	<b>907.87</b>	<b>4,352.61</b>
Effect of measuring investments at Fair Value through profit or loss	62.44	(85.95)
Amortization of Loan	8.23	(31.19)
Deferred taxes adjustments	(17.00)	30.27
Remeasurement of defined benefit plans recognised in Other Comprehensive Income (net of tax)	-	4.44
<b>Net Profit for the year / period as per Ind AS</b>	<b>961.54</b>	<b>4,270.18</b>
Other Comprehensive Income (net of tax)	-	(4.44)
<b>Total Comprehensive Income for the year / period as per Ind AS</b>	<b>961.54</b>	<b>4,265.74</b>





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## Annexure - II

**Bhageria Industries Ltd.**

(Formerly known as Bhageria Dye Chem Limited)

CIN - L40300MH1989PLC052574

Reg. Office: 1002, 10th flr, Topiwala Centre, Near Goregaon Rly Station, Off S.V.Road, Goregaon (West), Mumbai 400062.

**Unaudited Segment-wise Revenue, Results, Assets and Liabilities**

(Rs. In Lacs)

Particulars	Quarter Ended			Year Ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>1. Segment Revenue</b>				
( Net sale/income from each segment should be disclosed under this head )				
(a) Segment -A ( Solar Power )	156.57	58.64	63.69	239.56
(b) Segment -B ( Chemical )	7,952.20	8,893.94	9,308.80	34,198.63
Less: Inter Segment Revenue	-	-	-	-
<b>Net Sales/Income From Operations</b>	<b>8,108.77</b>	<b>8,952.58</b>	<b>9,372.49</b>	<b>34,438.20</b>
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)</b>				
(a) Segment -A ( Solar Power )	(286.65)	(24.46)	13.64	(11.89)
(b) Segment -B ( Chemical )	892.53	1,572.98	1,378.21	5,820.65
Less: (i) Interest	143.88	32.19	29.75	124.32
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	178.86	108.61	94.64	702.13
<b>Total Profit Before Tax</b>	<b>640.86</b>	<b>1,624.94</b>	<b>1,456.73</b>	<b>6,386.57</b>
<b>3. Assets</b>				
(a) Segment -A ( Solar Power )	18,790.98	15,771.50	2,182.21	15,771.50
(b) Segment -B ( Chemical )	7,662.76	9,747.99	10,559.80	9,747.99
(c) Unallocated Assets	11,213.43	11,195.57	3,369.31	11,195.57
<b>Total</b>	<b>37,667.17</b>	<b>36,715.06</b>	<b>16,111.32</b>	<b>36,715.06</b>
<b>4. Liabilities</b>				
(a) Segment -A ( Solar Power )	17,885.85	17,233.61	609.39	17,233.61
(b) Segment -B ( Chemical )	4,392.91	4,770.63	6,097.41	4,770.63
(c) Unallocated Liabilities	2,854.43	2,589.26	108.74	2,589.26
<b>Total</b>	<b>25,133.18</b>	<b>24,593.50</b>	<b>6,815.55</b>	<b>24,593.50</b>





**Limited Review Report**

To,  
The Board of Directors,  
**BHAGERIA INDUSTRIES LIMITED**

We have reviewed the accompanying statement of unaudited financial results of **BHAGERIA INDUSTRIES LIMITED** for the period ended June 30, 2017, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards i.e Ind AS, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued there under and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements 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 financial statements 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 financial results prepared in accordance with applicable Indian Accounting Standards (i.e Ind AS) and accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For SARDA & PAREEK**  
**Chartered Accountants**  
**FRN 109262W**

  
**Giriraj Soni**  
**Partner**  
**Membership No: 109738**  
**Mumbai**  
**Date: 28<sup>th</sup> July 2017**

