

Date – 18/05/2024

Ref. No. – BDH/SEC/036/2024-25

BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Subject – Outcome of Board Meeting

Ref. – Compliance pursuant to Regulations 30, 33 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sirs,

We inform that the Board of Directors of the Company at their meeting held on 18th May 2024 considered and approved the following :-

1. Pursuant to Regulation 30(2) read with Schedule III Part A Para A (4) (h) and Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, approved the enclosed audited standalone financial results of the Company for the fourth quarter and year ended 31st March 2024.
2. Pursuant to Regulation 33(3)(c)(ii) and Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 enclosing herewith is the Auditors Report dated 18th May 2024 of M/s. CLB & Associates, Chartered Accountants, Statutory Auditors in respect of audited annual standalone financial results of the Company for the year ended 31st March 2024. We state that the aforesaid Audit Report is with unmodified opinion.
3. Pursuant to Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the audited standalone financial results of the Company for the fourth quarter and year ended 31st March 2024 shall be published in the newspapers as per format prescribed in Annexure XI pursuant to Sl. No. 3(h) of SEBI Circular bearing no. CIR/CFD/CMD/15/2015.
4. Pursuant to Regulation 30(2) read with Schedule III PartA ParaA (4)(a)of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 recommended dividend of Rs. 4.50 per equity share of the face value of Rs. 10/- each for the year ended 31st March 2024, subject to approval of members by ordinary resolution at the ensuing 34th Annual General Meeting.
5. The 34th Annual General Meeting of members of Company will be held on Friday,9th August 2024.

The Board Meeting commenced at 3 p.m. and concluded at 5.30 p.m.

For BDH Industries Limited,

Nikita Phatak,
Company Secretary
Encl. – As above



STAR EXPORT HOUSE



WHO-GMP Accreditation



ISO 9001:2015



Date – 18/05/2024

Ref. No. – BDH/SEC/037/2024-25

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Subject – Declaration under Regulations 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May 2016

Dear Sir,

In compliance with the provisions of the Regulations 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended and SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27th May 2016, we hereby declare that M/s. CLB & Associates, Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone) of the Company for the for the year ended 31st March 2024.

This is for your information and record.

Yours Faithfully,
For BDH Industries Limited,

S. C. Kachhara
Joint Managing Director & CFO



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ISO 9001:2015

BDH INDUSTRIES LIMITED

Regd. Off. : Nair Baug, Akurli Road, Kandivli - East, Mumbai - 400101; CIN : L24100MH1990PLC059299

Tel. No. - 022 - 6155 1234; E-mail : investors@bdhind.com; Website : www.bdhind.com

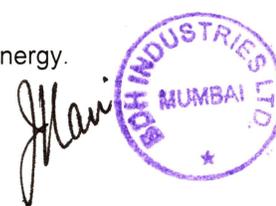
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	2710.82	2105.89	2272.08	8583.10	7445.71
II	Other Income	43.20	36.75	33.53	158.07	84.10
III	Total Income (I+II)	2754.02	2142.64	2305.61	8741.17	7529.81
IV	Expenses					
	(a) Cost of Materials consumed	1816.65	1595.17	1407.46	5966.12	4779.72
	(b) Changes in inventories of finished goods and work-in-progress	197.28	(164.34)	258.82	61.43	188.58
	(c) Employee benefits expense	190.43	191.24	174.54	742.51	695.79
	(d) Finance Costs	10.19	1.72	7.38	18.13	15.79
	(e) Depreciation Expenses	17.65	13.48	13.18	57.49	56.85
	(f) Other Expenses	125.28	134.53	178.47	570.32	686.31
	Total expenses	2357.48	1771.80	2039.85	7416.00	6423.04
V	Profit before tax and Exceptional Items (III-IV)	396.54	370.84	265.76	1325.17	1106.77
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00
VII	Profit before tax (V+VI)	396.54	370.84	265.76	1325.17	1106.77
VIII	Tax expense					
	Current Tax	60.77	93.34	72.79	294.49	286.98
	Deferred Tax	39.28	0.00	1.83	43.90	(0.69)
IX	Profit after tax (VII-VIII)	296.49	277.50	191.14	986.78	820.48
X	Other Comprehensive Income					
	(i) Items that will not be reclassified subsequently to profit or loss	(13.58)	0.00	(1.47)	(13.58)	(1.47)
	(ii) Income Tax relating to items that will not be reclassified subsequently to profit or loss	3.42	0.00	0.37	3.42	0.37
	Other Comprehensive Income for the period (i+ii)	(10.16)	0.00	(1.10)	(10.16)	(1.10)
XI	Total Comprehensive Income (IX+X)	286.33	277.50	190.04	976.62	819.38
XII	Paid-up equity share capital (Face value of ₹ 10/- each)	575.73	575.73	575.73	575.73	575.73
XIII	Other Equity (Excluding Revaluation Reserves)	-	-	-	5507.96	4761.63
XIV	Earnings Per Share (Face value of ₹ 10/- each) (not annualised except for year ended)					
	- Basic and Diluted (₹)	5.15	4.82	3.32	17.14	14.25

Notes :

- 1 The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 18th May, 2024. The statutory auditors have expressed an unmodified opinion on the results for the quarter and year ended 31 March 2024.
- 2 The figures for the quarter ended on 31st March, 2024 and 31st March 2023 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figure upto third quarter ended 31st December, 2023 and 31st December, 2022 respectively.
- 3 The Board of Directors has, at its meeting held on 18th May, 2024, recommended a Dividend of ₹ 4.50/- per Equity Share of the face value of ₹ 10/- each. The recommended Dividend is subject to the approval of shareholders at the ensuing Annual General Meeting.
- 4 The operations of the Company relate to segments Pharmaceuticals and Renewable Energy.



(₹ in Lakhs)

Particulars	As at	As at
	31-03-2024	31-03-2023
	Audited	Audited
Assets		
1 Non Current Assets		
Property, Plant and Equipment	2,035.01	1,903.16
Other Non Current Assets	14.34	16.26
Investments	35.00	35.00
Total Non-Current Assets	2,084.35	1,954.42
2 Current Assets		
Inventories	500.21	716.20
Financial Assets		
- Trade Receivables	2,835.89	1,664.18
- Cash and Cash Equivalents	2,513.77	2,596.12
Other Current Assets	1,256.27	948.62
Current Tax Assets	150.64	123.06
Total Current Assets	7,256.78	6,048.18
Total Assets	9,341.13	8,002.60
Equity and Liabilities		
3 Equity		
Equity Share Capital	575.73	575.73
Other Equity	5,640.05	4,893.72
Total Equity	6,215.78	5,469.45
4 Non-Current Liabilities		
Financial Liabilities		
Provisions	15.74	13.94
Deferred Tax Liabilities (Net)	44.08	3.60
Other Non-Current Liabilities	-	54.53
Total Non-Current Liabilities	59.82	72.07
5 Current Liabilities		
Financial Liabilities		
- Borrowings	869.07	484.75
- Trade Payables	2,112.12	1,891.80
Provisions	8.92	0.46
Other Current Liabilities	75.42	84.07
Total Current Liabilities	3,065.53	2,461.08
Total Equity & Liabilities	9,341.13	8,002.60



By order of the Board
For BDH Industries Limited

Jayashree Nair

Chairperson & Managing Director

DIN : 00027467



Place : Mumbai

Date : 18th May, 2024

BDH INDUSTRIES LIMITED

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Segment Information for the Quarter and Year Ended on 31st March, 2024

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Income)					
	- Pharmaceutical	2709.97	2105.89	2272.08	8582.25	7445.71
	- Renewable Energy	0.85	0.00	0.00	0.85	0.00
	Revenue from Operations	2,710.82	2,105.89	2,272.08	8,583.10	7,445.71
2	Segment Result (Profit before Tax and Interest)					
	- Pharmaceutical	410.05	372.56	273.14	1,346.62	1,122.56
	- Renewable Energy	(3.32)	0.00	0.00	(3.32)	0.00
	Total Segment Profit before Interest and Tax	406.73	372.56	273.14	1,343.30	1,122.56
	- Finance Cost	10.19	1.72	7.38	18.13	15.79
	- Tax Expenses	100.05	93.34	74.62	338.39	286.29
	Profit for the period	296.49	277.50	191.14	986.78	820.48
3	Segment Assets					
	- Pharmaceutical				8,389.31	7,190.56
	- Renewable Energy				951.82	812.04
	Total Assets				9,341.13	8,002.60
4	Segment Liabilities					
	- Pharmaceutical				3,125.35	2,533.15
	- Renewable Energy				0.00	0.00
	- Unallocable (Share Capital & Reserves)				6,215.78	5,469.45
	Total Liabilities				9,341.13	8,002.60



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STATEMENT OF STANDALONE AUDITED CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2024

₹ in Lakhs

Particulars	Year Ended on	
	31-03-2024	31-03-2023
	Audited	Audited
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	1,325.17	1106.77
<u>Adjustments</u>		
Other Comprehensive Income (OCI) and others	(13.58)	(1.47)
Exceptional Items		-
Interest Received	(158.07)	(84.10)
Depreciation	57.49	56.85
Interest Paid	18.13	15.79
Operating Profit Before Working Capital Changes	1229.14	1093.84
<u>Adjustments</u>		
(Increase)/Decrease Trade Receivables and Other Assets	(1,477.45)	(393.69)
(Increase)/Decrease Inventories	215.99	(44.99)
Increase/ (Decrease) Trade Payables and Other Liabilities	167.40	242.05
Cash Generated from the Operations	135.08	897.21
Direct Tax Paid	(322.06)	(267.82)
Net Cash flow from Operating Activities	(186.98)	629.39
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	158.07	84.10
Purchase of Fixed Assets	(189.34)	(0.42)
Sale of Fixed Assets	-	-
Purchase of Tax Savings Bond	-	(35.00)
Net Cash Flow from Investment Activities	(31.27)	48.68
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(18.13)	(15.79)
Proceeds from Borrowings -Short Term	384.32	259.58
Dividend Paid	(230.29)	(207.26)
	135.90	36.53
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	(82.35)	714.60
Cash and Cash Equivalents Opening Balance	2,596.12	1,881.52
Cash and Cash Equivalents Closing Balance	2,513.77	2,596.12



By order of the Board
For BDH Industries Limited

J Nair

Jayashree Nair
Chairperson & Managing Director
DIN : 00027467



Place : Mumbai
Date : 18th May, 2024



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

77, Mulji Jetha Bldg., 3rd Floor, 185/ 187, Princess Street, Marine Lines, Mumbai - 400 002. • Tel.: 91-22-22052224, 22066860
Fax : 91-22-22052224 • E-mail :info@clb.co.in / clb.fca@gmail.com • Website : www.clb.co.in

**Independent Auditor's Report on the Audit of Standalone Annual Financial Results of
BDH Industries Limited pursuant to the Regulation 33 of the Securities and Exchange Board of
India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of
BDH Industries Limited
Mumbai

Opinion

We have audited the accompanying statement of standalone annual financial result of BDH Industries Limited ('the company'), for the year ended March 31,2024 ("the Statement"), being submitted by the Company Pursuant to the requirements of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations,2015, as amended ('Listing Regulation').

In Our Opinion and to the best of our information and according to the explanation given to us, the statement

- is presented in accordance with the requirements of Regulation 33 of the listing regulations and
- give a true and fair view in conformity with the recognition and measurements principles laid down in the applicable Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the ended March 31, 2024 and the standalone statement of assets and liabilities and the standalone statement of cash flows as at the year ended on that date..

Basis for Opinion

- We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under SAs are further described in the Auditor's Responsibilities for the Audit of the Statement section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirement that are relevant to our audit of financial results under the provisions of the Act and the Rules there under, and we have fulfilled our other Ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the Audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Annual Financial Results

- This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of audited standalone annual financial statements.
- The Company's Board of Director are responsible for the Preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and



measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial Controls that were operating effectively for ensuring the accuracy and completeness of the accounting records. Relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

- In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

- Our objectives are to obtain reasonable assurance about whether the statement as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate they could reasonably be expected to influence the economic decision of users taken on the basis of these standalone annual financial results.
- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone finance statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainties exist, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (I) planning the Scope of our audit work and in evaluating the results of our work, and (II) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2024 and March 31, 2023 being the balancing figure between the respective audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For CLB & Associates
Chartered Accountants
FRN : 124305W**


**S Sarupria
Partner
M. No. 035783
Mumbai
Date : 18.05.2024
UDIN: 24035783BKENSJ1757**

