



Date – 26/05/2022
Ref. – BDH/SEC/024/2022-23

BSE Limited
Phiroze Jeejeebhoy 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 wish to inform you that at its meeting held on Thursday 26th May 2022 at Mumbai the Board of Directors :-

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 annual standalone financial results of the Company for the year ended 31st March 2022.
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 26th May 2022 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 2022. We declare 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 annual standalone financial results of the Company for the year ended 31st March 2022s shall be published in the newspapers as per the 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 Part A Para A (4)(a)of SEBI(Listing Obligations and Disclosure Requirements) Regulations 2015 recommended dividend of Rs. 3.60 /- per equity share of the face value of Rs. 10/- each for the year ended 31st March 2022, subject to approval of shareholders by ordinary resolution at the ensuing Annual General Meeting.
5. Pursuant to Regulation 30(2) read with Schedule III Part A Para A (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 recommended re-appointment of M/s. CLB & Associates, Chartered Accountants (Firm Registration No. 124305W) as Statutory Auditors of the Company for second term of 5 consecutive years from the conclusion of 32nd Annual General Meeting till the conclusion of 37th Annual General Meeting, subject to the approval of the shareholders of the Company by ordinary resolution at the ensuing Annual General Meeting.
6. Pursuant to Regulation 30(2) read with Schedule III Part A Para A (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 recommended re-appointment of :-
Ms. Jayashree Nair as Managing Director for term of three years with effect from 1st April 2023 to 31st March 2026 subject to approval of shareholders by special resolution at the ensuing Annual General Meeting.



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Nair Baug, Akurli Road, Kandivli (E), Mumbai-400 101. INDIA.

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CIN : L24100MH1990PLC059299



BDH

INDUSTRIES LTD.

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) 2015 is as follows :-

Name of Director – Ms. Jayashree Nair (DIN - 00027467)	
Reason for change	Ms. Jayashree Nair was appointed as Managing Directors of the Company for three years from 1 st April 2020 to 31 st March 2023 by shareholders in 29 th AGM held on 18 th September 2019. <u>Re-appointment of Managing Director:</u> Recommended to the shareholders, the re-appointment of Ms. Jayashree Nair as Managing Director of the Company for three years w.e.f. 1 st April 2023 to 31 st March 2026.
Date of appointment / cessation & Term of appointment	The term as Managing Director of the Company of Ms. Jayashree Nair will commence w.e.f. 1 st April 2023 to 31 st March 2026 i.e. for a period of three years, subject to approval of the shareholders by special resolution in the ensuing Annual General Meeting.
Brief Profile	Ms. Jayashree Nair, 79 years holds qualification of BSc. (Hons.). She has experience of over 57 years in the pharmaceutical industry. She has been at the helm of BDH Industries Limited since inception. She has in depth expertise of manufacturing activity and general management of business of the Company.
Disclosure of relationship between directors	Ms. Jayashree Nair, Managing Director and Ms. Karthika Nair, Non-Executive Director are related to each other.

7. Pursuant to Regulation 30(2) read with Schedule III Part A Para A (7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 recommended re-appointment of Mr. S. C. Kachhara as Joint Managing Director for term of three years with effect from 1st April 2023 to 31st March 2026 subject to approval of shareholders by special resolution at the ensuing Annual General Meeting. Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) 2015 is as follows :-

Name of Director – Mr. S. C. Kachhara (DIN - 00019666)	
Reason for change	Mr. S. C. Kachhara was appointed as Joint Managing Directors of the Company for three years from 1 st April 2020 to 31 st March 2023 by shareholders in 29 th AGM held on 18 th September 2019. <u>Re-appointment of Joint Managing Director:</u> Recommended to the shareholders, the re-appointment of Mr. S. C. Kachhara as Joint Managing Director of the Company for three years w.e.f. 1 st April 2023 to 31 st March 2026.
Date of appointment / cessation & Term of appointment	The term as Joint Managing Director of the Company of Mr. S. C. Kachhara will commence w.e.f. 1 st April 2023 to 31 st March 2026 i.e. for a period of three years, subject to approval of the shareholders by special resolution in the ensuing Annual General Meeting.
Brief Profile	Mr. S. C. Kachhara, 67 years holds qualifications of B.Com, FCA, LLB. (Gen.) and MIIA (USA). He has over 44 years of experience in the pharmaceutical industry. His experience comprises in the areas of finance, taxation, international business and overall business management.
Disclosure of relationship between directors	Not related to any Director or Key Managerial Personnel of the Company.

The Board Meeting commenced at 4.00 p.m. and concluded at 7.00 p.m.

For BDH Industries Limited,

Nikita Phatak, Company Secretary

Encl. – As above



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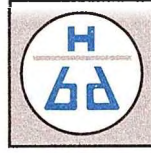


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INDUSTRIES LTD.

Date – 26/05/2022

Ref. – BDH/SEC/025/2022-23

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 from time to time 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 Audit Report with unmodified opinion on the Audited Financial Statements of the Company (Standalone) for the financial year ended 31st March 2022.

This is for your information and record.

Yours Faithfully,
For BDH Industries Limited,

S. C. Kachhara
Joint Managing Director & CFO



For BDH Industries Limited,

Nikita Phatak
Company Secretary



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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

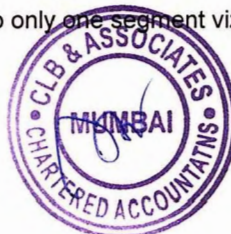
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	1894.15	1938.49	2029.27	6939.40	5745.23
II	Other Income	19.44	17.38	27.47	88.19	130.24
III	Total Income (I+II)	1913.59	1955.87	2056.74	7027.59	5875.47
IV	Expenses					
	(a) Cost of Materials consumed	1523.79	1281.76	1474.43	4952.68	3835.27
	(b) Changes in inventories of finished goods and work-in-progress	(109.82)	22.74	(86.10)	(54.97)	(117.19)
	(c) Employee benefits expense	172.39	173.46	174.53	661.98	625.64
	(d) Finance Costs	3.09	9.45	9.38	22.53	28.20
	(e) Depreciation Expenses	14.79	16.17	18.73	63.27	78.94
	(f) Other Expenses	138.47	151.06	215.35	471.69	550.07
	Total expenses	1742.71	1654.64	1806.32	6117.18	5000.93
V	Profit before tax and Exceptional Items (III-IV)	170.88	301.23	250.42	910.41	874.54
VI	Exceptional Items	44.97	0.00	0.00	44.97	0.00
VII	Profit before tax (V+VI)	215.85	301.23	250.42	955.38	874.54
VIII	Tax expense					
	Current Tax	32.06	84.07	66.95	233.12	244.69
	Deferred Tax	(4.99)	0.00	(1.98)	(0.05)	(6.09)
IX	Profit after tax (VII-VIII)	188.78	217.16	185.45	722.31	635.94
X	Other Comprehensive Income	3.64	0.00	(7.64)	3.64	(7.64)
	a) (i) Items that will not be reclassified subsequently to profit or loss	4.86	0.00	(10.59)	4.86	(10.59)
	(ii) Income Tax relating to items that will not be reclassified subsequently to profit or loss	(1.22)	0.00	2.95	(1.22)	2.95
XI	Total Comprehensive Income (IX+X)	192.42	217.16	177.81	725.95	628.30
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)	-	-	-	4149.51	3578.08
XIV	Earnings Per Share (₹) (not annualised except for year ended)					
	- Basic and Diluted	3.28	3.77	3.22	12.55	11.05

Notes :

- 1 The above standalone results have been reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 26th May, 2022. The statutory auditors have expressed an unmodified opinion on the results for the quarter and year ended 31 March 2022.
- 2 The figures for the quarter ended on 31st March, 2022 and 31st March 2021 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, 2021 and 31st December, 2020 respectively.
- 3 Exceptional Items includes profit on sale of Shed at Umergaon.
- 4 The Board of Directors has, at its meeting held on 26th May, 2022, recommended a Dividend of ₹ 3.60/- 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.
- 5 The entire operations of the Company relate to only one segment viz. 'Pharmaceuticals'.



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(₹ in Lakhs)

Particulars	As at	As at
	31-03-2022	31-03-2021
	Audited	Audited
Assets		
1 Non Current Assets		
Property, Plant and Equipment	1,960.96	2,030.84
Other Non Current Assets	20.30	4.56
Total Non-Current Assets	1,981.26	2,035.40
2 Current Assets		
Inventories	671.21	542.69
Financial Assets		
- Trade Receivables	1,452.34	1,518.29
- Cash and Cash Equivalents	1,881.52	2,262.30
Other Current Assets	762.73	635.08
Current Tax Assets	142.23	95.75
Total Current Assets	4,910.03	5,054.11
Total Assets	6,891.29	7,089.51
Equity and Liabilities		
3 Equity		
Equity Share Capital	575.73	593.94
Other Equity	4,282.99	3,712.95
Total Equity	4,858.72	4,306.89
4 Non-Current Liabilities		
Financial Liabilities		
Provisions	14.86	29.90
Deferred Tax Liabilities (Net)	4.66	3.49
Other Non-Current Liabilities	54.53	54.53
Total Non-Current Liabilities	74.05	87.92
5 Current Liabilities		
Financial Liabilities		
- Borrowings	225.17	850.71
- Trade Payables	1,645.30	1,744.20
Provisions	0.91	17.31
Other Current Liabilities	87.14	82.48
Total Current Liabilities	1,958.52	2,694.70
Total Equity & Liabilities	6,891.29	7,089.51

7 Previous period figures have been regrouped / rearranged wherever necessary to correspond with the figures of current period.

By order of the Board
For BDH Industries Limited

Jayashree Nair

Jayashree Nair
Chairperson & Managing Director
DIN : 00027467



Place : Mumbai
Date : 26th May, 2022

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 CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2022

₹ in Lakhs

Particulars	Year Ended on	
	31-03-2022	31-03-2021
	Audited	Audited
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	955.38	874.54
<u>Adjustments</u>		
Other Comprehensive Income (OCI) and others	4.86	(10.59)
Exceptional Items	(44.97)	-
Interest Received	(88.19)	(130.24)
Depreciation	63.27	78.94
Interest Paid	22.53	28.20
Operating Profit Before Working Capital Changes	912.88	840.85
<u>Adjustments</u>		
(Increase)/Decrease Trade and Other Receivables	(77.44)	(678.26)
(Increase)/Decrease Inventories	(128.52)	(41.46)
Increase/ (Decrease) Trade Payables	(125.68)	173.02
Cash Generated from the Operations	581.24	294.15
Direct Tax Paid	(279.60)	(215.73)
Net Cash flow from Operating Activities	301.64	78.42
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	88.19	130.24
Purchase of Fixed Assets	(21.82)	(1.46)
Sale of Fixed Assets	72.00	-
Net Cash Flow from Investment Activities	138.37	128.78
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(22.53)	(28.20)
Proceeds from Borrowings -Short Term	(625.54)	(71.65)
Dividend Paid	(172.72)	(143.93)
	(820.79)	(243.78)
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	(380.78)	(36.58)
Cash and Cash Equivalents Opening Balance	2,262.30	2,298.88
Cash and Cash Equivalents Closing Balance	1,881.52	2,262.30

By order of the Board
For BDH Industries Limited

Jayashree Nair
Jayashree Nair

Chairperson & Managing Director
DIN : 00027467



Place : Mumbai

Date : 26th May, 2022



CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

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

Independent Auditor's Report on the Audit of Annual Standalone 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 financial result of **BDH Industries Limited** ('the company') for the year ended March 31, 2022 ("the Statement"), being submitted by the Company Pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (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

- I. is presented in accordance with the requirements of Regulation 33 of the listing regulations and
- II. gives 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 other comprehensive income and other financial information for the ended March 31, 2022 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 thereunder, 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 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 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.

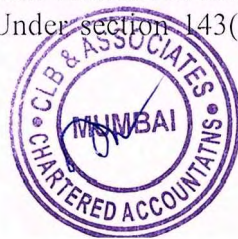
The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone 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 financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty 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.

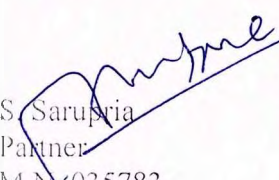
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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, 2022 and March 31, 2021 being the balancing figures 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 N: 035783
Place: Mumbai
Date: 26/05/2022
UDIN: 22035783AJRKRX3848

