



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/SEC/2018

Date:13.11.2018

To
The Corporate Relations Department
The Bombay Stock Exchange Ltd
2nd Floor, P.J Towers,
Dalal Street, Fort,
Mumbai-400 001

Ref: Security Code: 531719

Dear Sir,

SUB: Unaudited financial results for the quarter and half year ended 30th September, 2018

With reference to the above we hereby inform that the Board of Directors of the Company in its meeting held today i.e the 13th November, 2018, has approved inter-alia the stand alone unaudited results for the quarter and half year ended 30th September, 2018.

We are enclosing herewith standalone unaudited financial results for the quarter and half year ended 30th September, 2018 along with limited review report.

This is for your information and records.

Thanking you,

Yours sincerely,

For BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED

B.N. Suvarchala

B.N. Suvarchala
Company Secretary





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PROFIT & LOSS ACCOUNT FOR THE QUARTER & HALF YEAR ENDED 30 TH SEPTEMBER, 2018

Rs. In Lakhs

SL. NO	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	INCOME						
	Revenue from Operations (Gross)	11,014.18	7,318.27	5,494.80	18,332.45	9,529.06	18,672.61
	Other Income	13.15	10.87	(8.58)	24.02	11.94	76.83
	Total Revenue (I)	11,027.33	7,329.15	5,486.22	18,356.47	9,541.00	18,749.44
II.	EXPENSES						
	Cost of Materials Consumed	7,455.85	4,440.75	3,538.57	11,896.60	6,647.68	13,837.38
	(Increase) / Decrease in Inventories of Finished Goods and Work-in-Progress	600.81	672.74	537.67	1,273.55	269.94	(1,054.06)
	Excise duty on sale of goods	-	-	-	-	341.70	341.70
	Employee Benefits Expenses	454.48	313.06	254.11	767.54	546.58	1,159.33
	Finance Cost	278.42	250.98	218.76	529.40	404.04	691.81
	Depreciation and Amortisation	114.04	111.50	69.20	225.54	155.09	292.06
	Other Expenses	1,192.04	1,019.70	624.36	2,211.75	1,477.94	3,229.33
	Total Expenses (II)	10,095.64	6,808.74	5,242.67	16,904.38	9,842.96	18,497.55
III	Profit / (Loss) Before Exceptional Items and Tax (I-II)	931.69	520.41	243.55	1,452.09	(301.96)	251.89
	Exceptional Items	-	-	-	-	-	(827.12)
IV.	Profit Before Tax	931.69	520.41	243.55	1,452.09	(301.96)	(575.23)
V.	Tax Expense						
	Current tax	181.24	-	-	181.24	-	-
	Mat Credit Entitlement	(181.24)	-	-	(181.24)	-	-
	Deferred tax charge/ (credit)	392.85	286.68	(41.73)	679.53	(229.43)	(445.06)
	Adjustment of deferred tax relating to earlier years	-	-	-	-	-	-
	Total tax expense	392.85	286.68	(41.73)	679.53	(229.43)	(445.06)
VI.	Profit for the Period	538.84	233.72	285.28	772.56	(72.53)	(130.17)
	OTHER COMPREHENSIVE INCOME (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement loss on employee defined benefit plans	30.81	-	2.45	30.81	13.57	67.16
	Deferred tax credit	(8.57)	-	4.18	(8.57)	4.18	(22.21)
	Total other comprehensive income for the Period, net of tax	22.24	-	6.63	22.24	17.75	44.96
	Total comprehensive income for the Period, net of tax	561.08	233.72	291.91	794.80	(54.78)	(85.21)
	Earnings Per Equity Share Rs. 10/- each fully paid						
	Computed on the basis of total profit for the Period						
	Basic (Rs.)	6.64	3.00	5.64	9.52	(1.44)	(2.09)
	Diluted (Rs.)	6.64	2.81	5.64	9.52	(1.44)	(2.02)



S. Chandrakha

BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

Rs. In Lakhs

PARTICULARS	AS AT	
	Sep 30, 2018	March 31, 2018
	Unaudited	Audited
ASSETS		
Non Current Assets		
Property, plant and equipment	8,802.80	7,664.41
Capital work in progress	243.34	-
Intangible assets	0.65	0.88
Intangible assets under development	45.66	43.96
Financial assets		
Loans	214.04	213.91
Deposits and others	78.28	78.28
Other non-current assets	212.31	-
Deferred tax assets (Net)	321.51	828.37
	9,918.59	8,829.81
Current Assets		
Inventories	8,544.98	9,667.33
Financial assets		
Loans	-	-
Trade receivables	7,202.18	3,557.44
Cash & cash equivalents	720.21	344.27
Bank balances other than above	18.47	14.72
Deposits and others	7.54	877.92
Current tax assets (Net)	2.55	9.78
Other current assets	820.35	1,004.61
	17,316.28	15,476.09
Total Assets	27,234.87	24,305.90
EQUITY and LIABILITIES		
Equity		
Equity share capital	833.43	781.83
Other equity	10,845.17	9,401.49
Total Equity	11,678.59	10,183.32
Non Current Liabilities		
Financial liabilities		
Borrowings	991.52	1,178.02
Other financial liabilities	182.97	182.97
Provisions	117.40	88.85
	1,291.89	1,449.84
Current Liabilities		
Financial liabilities		
Borrowings	5,116.23	4,254.99
Trade payables	7,716.42	6,553.30
Current maturities and other liabilities	1,306.06	1,837.26
Provisions	-	-
Current tax liabilities	80.96	-
Other current liabilities	44.73	27.19
	14,264.39	12,672.74
Total Equity and Liabilities	27,234.87	24,305.90

S. Chanchanthen



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 November 13, 2018.
- 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 had lodged insurance claims arising out of fire at the plant for Stock in Process damage and loss of fixed assets for Rs. 9.79 Cr and Rs 7.13 Cr respectively. The final settlement for the claim against Stock in Process has been received during the financial year ended 31 March 2018. Against the claim for damage and loss of Fixed Assets, the insurance company has paid an ad hoc amount of Rs.5.17 Cr during financial year 2017-18. The net loss on this account has been reflected in the audited accounts for financial year 2017-18. The final settlement is pending with the insurance company. The company has invoked a claim for loss of profits also. A surveyor was appointed by the insurance Company. However, the claim amount is to be determined yet .The company is actively pursuing with the insurance company for settlement of the pending claims.
- 4 In terms of Special Resolution passed by the Members in the EGM held on 16.10.2017 and in principle approval obtained from BSE on 13.10.2017, the Board of Directors at their meeting held on 27.10.2017 has approved to issue 5,16,000 Convertible Warrants at a Price of Rs. 181/- (Face Value of Rs.10/- and Premium of Rs. 171/-) Subject to allotment within a period of 18 Months. Consequently, the Board in their meeting held on 14.08.2018 has approved conversion of the share warrants into equity shares and has made the allotment of 5,16,000 Equity Shares at a Price of Rs. 181/- (Face Value of Rs.10/- and Premium of Rs. 171/-). Total amount Received of Rs. 9,33,96,000/- (Face value of Rs. 51,60,000/- and the Share Premium of Rs. 8,82,36,000/-) including the amount received at the time of issue of such warrants.
- 5 Previous period figures have been regrouped and recasted wherever necessary.

Place : Hyderabad
Date : 13.11.2018



By order of the Board

S. Chandra Sekhar

S Chandra Sekhar
Managing Director



S SINGHVI & CO.
CHARTERED ACCOUNTANTS

405, VAMSI PARADISE,
7-1-69, BALKAMPET, STREET NO. 1,
AMEERPET,
HYDERABAD – 500 016.
Phone No - 919849016496
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Limited review report on unaudited quarterly and year-to-date standalone financial results of Bhagiradha Chemicals & Industries Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 ended 30 September 2018 and the year-to-date results for the period from 01 April 2018 to 30 September 2018 ('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 is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 specified under section 143(10) of the Companies Act, 2013. 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 provides 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 recognised 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

Shallendra Singhvi

Proprietor

Membership No.023125/ICAI

Place: Hyderabad

Date : 13.11.2018

