



**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/2021/43

August 12, 2021

To  
The Secretary  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Scrip Code: 531719**

**Sub: Outcome of the Board Meeting**

Dear Sir/ Madam,

The Board of Directors of the Company at its meeting held on 12<sup>th</sup> August, 2021, approved the following items:

1. Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter ended June 30, 2021, 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 ended June 30, 2021.

The meeting of the Board of Directors commenced at 11:30 AM (IST) and concluded at 12:50 PM (IST)

This is for your information and records.

For **Bhagiradha Chemicals and Industries Limited**

*Saheli Banerjee*  
**Saheli Banerjee**  
Company Secretary & Compliance Officer



Encl: a/a



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## STATEMENT OF UNAUDITED STANDALONE PROFIT & LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2021

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I.	<b>Income:</b>				
	Revenue from Operations	9,845.37	9,746.47	6,138.70	31,789.77
	Other Income	12.93	10.12	10.61	63.81
	<b>Total Revenue (I)</b>	<b>9,858.30</b>	<b>9,756.59</b>	<b>6,149.31</b>	<b>31,853.58</b>
II	<b>Expenses:</b>				
	Cost of Materials Consumed	6,518.62	6,336.64	2,973.92	19,610.95
	Change in inventories of finished goods and Work in progress	(265.71)	(91.74)	1,342.81	475.29
	Employee benefits expense	584.68	553.38	384.50	1,942.20
	Finance costs	217.61	243.01	167.63	826.42
	Depreciation and amortisation expense	210.07	211.92	195.62	814.37
	Other expenses	1,503.04	1,461.46	767.89	5,061.02
	<b>Total Expenses (II)</b>	<b>8,768.31</b>	<b>8,714.67</b>	<b>5,832.36</b>	<b>28,730.26</b>
III	<b>Profit/(Loss) Before Exceptional Items and Tax (I-II)</b>	<b>1,089.99</b>	<b>1,041.92</b>	<b>316.95</b>	<b>3,123.33</b>
	Exceptional Items	-	-	-	105.40
IV	<b>Profit/(Loss) After Exceptional Items and Before Tax</b>	<b>1,089.99</b>	<b>1,041.92</b>	<b>316.95</b>	<b>3,228.73</b>
V	<b>Tax expense:</b>				
	Current tax	187.15	186.71	53.70	567.15
	MAT Credit Entitlement	111.41	(56.83)	(53.70)	(437.27)
	Deferred tax charge/ (credit)	28.45	165.79	58.77	752.43
	Earlier years Tax	-	-	-	-
	<b>Total Tax Expense</b>	<b>327.01</b>	<b>295.67</b>	<b>58.77</b>	<b>882.31</b>
VI	<b>Profit/(Loss) for the year</b>	<b>762.98</b>	<b>746.25</b>	<b>258.19</b>	<b>2,346.42</b>
	<b>Other Comprehensive Income (OCI)</b>				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement on employees defined benefit plan	(18.84)	26.71	4.77	17.33
	Deferred tax	5.49	(7.78)	(1.33)	(5.05)
	<b>Total other Comprehensive Income, net of tax</b>	<b>(13.35)</b>	<b>18.93</b>	<b>3.45</b>	<b>12.29</b>
	<b>Total Comprehensive Income, net of tax</b>	<b>749.63</b>	<b>765.19</b>	<b>261.63</b>	<b>2,358.71</b>
	Earning per equity share of Rs. 10/- each fully paid:				
	Computed on the basis of total profit for the year				
	Basic (Rs.)	9.18	8.98	3.11	28.24
	Diluted (Rs.)	9.18	8.98	3.11	28.24

*S. Chandrasekhar*



Notes :

- 1 The above unaudited standalone financial results for the quarter ended 30.06.2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2021.
- 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, as amended.
- 3 In view of the prevalence of Covid-19, the operations of the plant are being conducted duly adhering to the norms prescribed by the government from time to time and it is ensured that social distancing norms are maintained by all the employees diligently.
- 4 As per the Taxation Laws (Amendment) Ordinance, 2019, there has been a change in Corporate Tax Rate from 25% to 22% subject to fulfilment of various conditions. A MAT credit of Rs. 13.55 Cr was available as on 31.03.2021 which can be utilized, provided, the Company continues to opt for the old tax provisions. Hence, the Company opted to continue under old tax provisions.
- 5 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad  
Date : 12.08.2021



By order of the Board

A handwritten signature in blue ink, appearing to read "S. Chandra Sekhar".

S Chandra Sekhar  
Managing Director



Limited review report on unaudited quarterly standalone financial results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for Bhagiradha Chemicals & Industries Limited

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<sup>th</sup> June, 2021 ('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, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard - 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement 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" issued by 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 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 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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. 0038725

Shailendra Singhvi  
Proprietor  
Membership No.023125/ICAI



UDIN No. : 21023125AAAABO6378

Date: 12.08.2021  
Place: HYDERABAD

**STATEMENT OF UNAUDITED CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE QUARTER ENDED JUNE 30, 2021**

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
I.	<b>Income:</b>				
	Revenue from Operations	9,845.37	9,746.47	6,138.70	31,789.77
	Other Income	12.76	10.12	10.61	63.81
	<b>Total Revenue (I)</b>	<b>9,858.13</b>	<b>9,756.59</b>	<b>6,149.31</b>	<b>31,853.58</b>
II	<b>Expenses:</b>				
	Cost of Materials Consumed	6,518.62	6,336.64	2,973.92	19,610.95
	Change in inventories of finished goods and Work in progress	(265.71)	(91.74)	1,342.81	475.29
	Employee benefits expense	585.22	553.92	384.50	1,942.74
	Finance costs	217.78	243.65	167.63	827.06
	Depreciation and amortisation expense	212.01	214.08	195.62	816.53
	Other expenses	1,503.30	1,472.66	767.89	5,072.22
	<b>Total Expenses (II)</b>	<b>8,771.22</b>	<b>8,729.21</b>	<b>5,832.36</b>	<b>28,744.80</b>
III	<b>Profit/(Loss) Before Exceptional Items and Tax (I-II)</b>	<b>1,086.91</b>	<b>1,027.38</b>	<b>316.95</b>	<b>3,108.79</b>
	Exceptional Items	-	-	-	105.40
IV	<b>Profit/(Loss) After Exceptional Items and Before Tax</b>	<b>1,086.91</b>	<b>1,027.38</b>	<b>316.95</b>	<b>3,214.19</b>
V	<b>Tax expense:</b>				
	Current tax	187.15	186.71	53.70	567.15
	MAT Credit Entitlement	111.41	(56.83)	(53.70)	(437.27)
	Deferred tax charge/ (credit)	28.45	165.79	58.77	752.43
	Earlier years Tax	-	-	-	-
	<b>Total Tax Expense</b>	<b>327.01</b>	<b>295.67</b>	<b>58.77</b>	<b>882.31</b>
VI	<b>Profit/(Loss) for the year</b>	<b>759.89</b>	<b>731.71</b>	<b>258.19</b>	<b>2,331.88</b>
	<b>Other Comprehensive Income (OCI)</b>				
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:				
	Remeasurement on employees defined benefit plan	(18.84)	26.71	4.77	17.33
	Deferred tax	5.49	(7.78)	(1.33)	(5.05)
	<b>Total other Comprehensive Income, net of tax</b>	<b>(13.35)</b>	<b>18.93</b>	<b>3.45</b>	<b>12.29</b>
	<b>Total Comprehensive Income, net of tax</b>	<b>746.54</b>	<b>750.65</b>	<b>261.63</b>	<b>2,344.17</b>
	Earning per equity share of Rs. 10/- each fully paid:				
	Computed on the basis of total profit for the year				
	Basic (Rs.)	9.14	8.81	3.11	28.06
	Diluted (Rs.)	9.14	8.81	3.11	28.06

*S. Chandrasekhar*





Notes :

- 1 The above unaudited consolidated financial results for the quarter ended 30.06.2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 12, 2021.
- 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, 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 In view of the prevalence of Covid-19, the operations of the plant are being conducted duly adhering to the norms prescribed by the government from time to time and it is ensured that social distancing norms are maintained by all the employees diligently.
- 5 As per the Taxation Laws (Amendment) Ordinance, 2019, there has been a change in Corporate Tax Rate from 25% to 22% subject to fulfilment of various conditions. A MAT credit of Rs. 13.55 Cr was available as on 31.03.2021 which can be utilized, provided, the Company continues to opt for the old tax provisions. Hence, the Company opted to continue under old tax provisions.
- 6 Previous period figures have been regrouped and recast wherever necessary.

Place : Hyderabad  
Date : 12.08.2021



By order of the Board

A handwritten signature in blue ink, appearing to read "S. Chandra Sekhar".

S Chandra Sekhar  
Managing Director

Limited review report on Consolidated unaudited financial results for quarter ended on 30<sup>th</sup> June, 2021 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

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') for the quarter ended 30<sup>th</sup> June, 2021 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.

This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company'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 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure 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. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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 the Standards on Auditing specified under section 143(10) of the Act, 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.





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, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the interim financial information of one subsidiary namely, **Bheema Fine Chemicals Private Limited** which have been reviewed by us, whose interim financial information reflect total assets of ₹8.27 Crs as at 30<sup>th</sup> June, 2021, and total revenues of ₹Nil, net loss after tax of ₹3.08 Lakhs, total comprehensive income/loss of ₹Nil for the quarter and year-to-date period ended 30<sup>th</sup> June, 2021 respectively, and cash flow (net) of ₹3.4 Lakhs for the period ended 30<sup>th</sup> June 2021 as considered in the Statement.

For S. Singhvi & Co.  
Chartered Accountants  
Firm Regi No. 0038725

Shailendra Singhvi  
Proprietor  
Membership No.023125/ICAI



UDIN No. : 21023125AAAABP6543

Date:12.08.2021  
Place: HYDERABAD