



Bhagiradha Chemicals & Industries Limited.

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Sagar Society,
Road No.2, Banjara Hills,
Hyderabad - 500 034, Telangana, INDIA.
Tel : +91-40-42212323/42221212
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Ref: BCIL/SE/2022/08

January 29, 2022

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

To
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: 531719

Symbol: BHAGCHEM

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

In continuation to our letter dated January 22, 2022, the Board of Directors of the Company at their meeting held today i.e. January 29, 2022, approved the following items:

1. Un-Audited Financial Results (Standalone & Consolidated) as per Ind-AS for the Quarter and nine months ended December 31, 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 and nine months ended December 31, 2021.
3. Resignation of Ms. Saheli Banerjee (M. NO. A44382) as the Company Secretary and Compliance Officer of the Company from the closing hours of February 25, 2022.
4. Appointment of Ms. Sharanya. R (M. No. A63438) as the Company Secretary and Compliance Officer of the Company with effect from February 26, 2022.

The meeting of the Board of Directors commenced at 11:30 am (IST) and concluded at 1:00 pm (IST).

Kindly take the information on record.

Thanking you,

Yours Faithfully,

For **Bhagiradha Chemicals and Industries Limited**

Saheli Banerjee
Saheli Banerjee

Company Secretary & Compliance Officer





Bhagiradha Chemicals & Industries Limited.

Yerajarla Road,
Cheruvukommupalem - 523 272
Ongole Mandal,
Prakasam Dist., A.P.
Tel. : 08592-286677, +91-9247003114
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STATEMENT OF STANDALONE PROFIT & LOSS ACCOUNT FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2021

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income:						
	Revenue from Operations	10,010.67	9,938.42	6,925.21	29,794.47	22,043.30	31,789.77
	Other Income	24.79	15.38	15.49	53.09	53.69	63.81
	Total Income (I)	10,035.46	9,953.80	6,940.70	29,847.56	22,097.00	31,853.58
II	Expenses:						
	Cost of Materials Consumed	6,996.49	7,045.05	4,730.28	20,560.16	13,274.32	19,610.95
	Change in inventories of finished goods and Work in progress	(869.50)	(1,031.81)	(880.81)	(2,167.02)	567.03	475.29
	Employee benefits expense	601.17	592.51	525.45	1,778.36	1,388.82	1,942.20
	Finance costs	195.31	289.25	191.53	702.17	583.41	826.42
	Depreciation and amortisation expense	218.72	214.70	206.14	643.50	602.45	814.37
	Other expenses	1,645.30	1,688.98	1,354.83	4,837.32	3,599.57	5,061.02
	Total Expenses (II)	8,787.49	8,798.69	6,127.42	26,354.48	20,015.59	28,730.26
III	Profit/(Loss) Before Exceptional Items and Tax (I-II)	1,247.97	1,155.12	813.28	3,493.08	2,081.41	3,123.33
	Exceptional Items	-	-	105.40	-	105.40	105.40
IV	Profit/(Loss) After Exceptional Items and Before Tax	1,247.97	1,155.12	918.68	3,493.08	2,186.81	3,228.73
V	Tax expense:						
	Current tax	215.87	191.49	165.26	594.51	380.44	567.15
	MAT Credit Entitlement	97.93	90.55	(165.26)	299.89	(380.44)	(437.27)
	Deferred tax charge/ (credit)	37.99	33.55	209.49	99.99	586.64	752.43
	Earlier years Tax	-	-	-	-	-	-
	Total Tax Expense	351.79	315.59	209.49	994.40	586.64	882.31
VI	Profit/(Loss) for the year	896.17	839.52	709.19	2,498.68	1,600.17	2,346.42
	Other Comprehensive Income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement on employees defined benefit plan	(12.42)	(59.15)	27.19	(90.41)	(9.38)	17.33
	Deferred tax	3.62	17.22	(7.92)	26.33	2.73	(5.05)
	Total other Comprehensive Income, net of tax	(8.80)	(41.92)	19.27	(64.08)	(6.65)	12.29
	Total Comprehensive Income, net of tax	887.37	797.60	728.46	2,434.60	1,593.52	2,358.71
	Earning per equity share of Rs. 10/- each fully paid: Computed on the basis of total profit for the period						
	Basic (Rs.)	10.78	10.10	8.53	30.07	19.26	28.24
	Diluted (Rs.)	10.78	10.10	8.53	30.07	19.26	28.24

S. Chandrasekhar
Bhagiradha Chemicals & Industries Ltd.

Notes :

- 1 The above unaudited standalone financial results for the quarter & nine months ended 31.12.2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 29, 2022.
- 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 : 29.01.2022

By order of the Board

S. Chandra Sekhar
Managing Director



Limited review report on standalone unaudited financial results for quarter and nine months ended on 31ST December, 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 standalone financial results of **Bhagiradha Chemicals & Industries Limited** ('the Company') for the quarter and nine months ended 31ST December, 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').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone interim financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31 December 2021 as well as the year to date results for the period from 1 April 2021 to 31 December 2021.

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 Regn No. 0038725

Shallendra Singhvi
Proprietor
Membership No. 023125/ICAI



UDIN No. : 22023125AAAAAU4430

Date: 29.01.2022
Place: HYDERABAD

STATEMENT OF CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2021

Rs. In Lakhs

SL. NO	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2021	30.09.2021	31.12.2020	31.12.2021	31.12.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Income:						
	Revenue from Operations	10,010.67	9,938.42	6,925.21	29,794.47	22,043.30	31,789.77
	Other Income	23.98	14.78	15.49	51.51	53.69	63.81
	Total Income (I)	10,034.65	9,953.20	6,940.70	29,845.98	22,097.00	31,853.58
II	Expenses:						
	Cost of Materials Consumed	6,996.49	7,045.05	4,730.28	20,560.16	13,274.32	19,610.95
	Change in inventories of finished goods and Work in progress	(869.50)	(1,031.81)	(880.81)	(2,167.02)	567.03	475.29
	Employee benefits expense	601.71	593.05	525.45	1,779.98	1,388.82	1,942.74
	Finance costs	195.61	289.76	191.53	703.15	583.41	827.06
	Depreciation and amortisation expense	220.85	216.69	206.14	649.55	602.45	816.53
	Other expenses	1,645.75	1,689.94	1,354.83	4,838.98	3,599.57	5,072.22
	Total Expenses (II)	8,790.90	8,802.68	6,127.42	26,364.81	20,015.59	28,744.80
III	Profit/(Loss) Before Exceptional Items and Tax (I-II)	1,243.74	1,150.52	813.28	3,481.17	2,081.41	3,108.79
	Exceptional Items	-	-	105.40	-	105.40	105.40
IV	Profit/(Loss) After Exceptional Items and Before Tax	1,243.74	1,150.52	918.68	3,481.17	2,186.81	3,214.19
V	Tax expense:						
	Current tax	215.87	191.49	165.26	594.51	380.44	567.15
	MAT Credit Entitlement	97.93	90.55	(165.26)	299.89	(380.44)	(437.27)
	Deferred tax charge/ (credit)	37.99	33.55	209.49	99.99	586.64	752.43
	Earlier years Tax	-	-	-	-	-	-
	Total Tax Expense	351.79	315.59	209.49	994.40	586.64	882.31
VI	Profit/(Loss) for the year	891.95	834.93	709.19	2,486.77	1,600.17	2,331.88
	Other Comprehensive Income (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Remeasurement on employees defined benefit plan	(12.42)	(59.15)	27.19	(90.41)	(9.38)	17.33
	Deferred tax	3.62	17.22	(7.92)	26.33	2.73	(5.05)
	Total other Comprehensive Income, net of tax	(8.80)	(41.92)	19.27	(64.08)	(6.65)	12.29
	Total Comprehensive Income, net of tax	883.14	793.01	728.46	2,422.69	1,593.52	2,344.17
	Earning per equity share of Rs. 10/- each fully paid:						
	Computed on the basis of total profit for the period						
	Basic (Rs.)	10.73	10.05	8.53	29.93	19.26	28.06
	Diluted (Rs.)	10.73	10.05	8.53	29.93	19.26	28.06

S. Chandrasekhar

BHAGYADHAR CHEMICALS & INDUSTRIES LTD.

Notes :

- 1 The above unaudited consolidated financial results for the quarter & nine months ended 31.12.2021, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 29, 2022.
- 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 : 29.01.2022

By order of the Board

S. Chandra Sekhar
Managing Director



Limited review report on Consolidated unaudited financial results for quarter and nine months ended on 31ST December, 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 31ST December, 2021 and consolidated year to date results for the period 1st April 2021 to 31ST December, 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.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated interim financial results:

- a) includes the interim financial results of the entity Bheema Fine Chemicals Private Limited (wholly owned subsidiary);
- b) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c) give a true and fair view, in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021.

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, which have been reviewed by us, whose interim financial information reflect total assets of ₹8.99 Crores as at 31 December, 2021, and total revenues of ₹ Nil, net profit/(loss) after tax of ₹ (10.32 Lakhs) and total comprehensive income/(loss) of ₹ (10.32 Lakhs) for the quarter and year-to-date period ended 31 December, 2021 respectively, for the period ended 31 December 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. : 022023125AAAAV6422

Date: 29.01.2022
Place: HYDERABAD