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BHAGERIA INDUSTRIES LIMITED

REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF S.V. ROAD,
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

October 21, 2018.

BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

National Stock Exchange India Limited,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East).
Mumbai - 400051.

Reg: Security Code No. 530803

Scrip Name - BHAGERIA

Sub: Press Release for Unaudited Financial Results for the quarter ended September 30, 2018

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed Press Release for Unaudited Financial Results for the quarter ended September 30, 2018

This is for you information and record.

Thanking you,

Yours faithfully,
For Bhageria Industries Limited


Rakesh Kachhadiya
CFO



Certified Company: ISO 9001 : 2015 | ISO 14001 : 2015 | OHSAS 45001 : 2018

VAPI FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI - 396195, GUJARAT, INDIA. TELPHONE : 0260-2452366 / 7490019481

TARAPUR FACTORY : PLOT NO. D-17, M.I.D.C., TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401506, MAHARASHTRA, INDIA. TELPHONE: 02525-661190

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BHAGERIA INDUSTRIES LTD

CIN:L40300MH1989PLC052574

Regd. Office: 1002, 10th Flr, Topiwala Centre,
Off S.V road, Goregaon (W), Mumbai – 400 062

Bhageria Industries Ltd reports strong second quarter FY19 results

Mumbai, 20th October 2018 : Bhageria Industries Limited (BSE: 530803, NSE:BHAGERIA), amongst largest Manufacturer & Exporter of Dye Intermediates (Vinyl Sulphone, H-Acid & Gamma Acid), as also engaged in solar power generation, has announced Unaudited Financial Results for the quarter / half year ended September 30, 2018.

Key financials at a glance:

(₹ In Crores)

Particulars	Q2FY19	Q1FY19	QoQ	Q2FY18	YoY	H1FY19	H1FY18	YoY
Total Revenue	126.62	114.58	10.5%	91.76	38.0%	241.20	182.77	32.0%
EBIDTA	47.25	31.61	49.5%	24.70	91.3%	78.86	39.10	101.7%
EBIDTA Margin	37.3%	27.6%	--	26.9%	--	32.7%	21.4%	--
PAT	28.21	17.85	58.1%	10.65	165.0%	46.06	15.57	195.8%
PAT Margin	22.3%	15.6%	--	11.6%	--	19.1%	8.5%	--
EPS (₹ per share)	12.93	8.18	58.1%	4.88	165.0%	21.11	7.14	196.2%

Key highlights for the quarter ended September 30, 2018:

- Revenue increased by 38 % to Rs126.6 cr against Rs 91.8 cr in Q2FY18, due to improvement in the realisations in the chemical business.
 - Revenue from chemical business in Q2FY19 stood at Rs 115.6 cr against Rs 84.2 cr in Q2FY18, up 37% YoY
 - Revenue from Solar business stood at Rs 6.0 cr in Q2FY19 against Rs 5.6 cr in Q2FY18, up by 7%

- EBITDA of Rs 47.3 cr in Q2FY19 (up 91% YoY); EBITDA margin at 37%
- PAT of Rs.28.2 cr in Q2FY19 (up 165% YoY); PAT margin at 22%
- Cash Profit of Rs.37.4 Cr in Q2FY19 (up 70% YoY)
- Company is Debt Free (Net-off Cash)
- Long Term Credit Rating has been improved from “**BBB+ to A-**” and Short Term Credit Rating has been improved from “**A2 to A2+**” issued by CARE Rating.
- **Update on Capex :**
 - Capex of Rs. 100 crs to be incurred in next 3 years from internal accruals.
 - Consent received from MPCB for manufacturing of Sulphuric Acid & Derivatives and expected to be commissioned by Oct 2019. Engineering work has also been finalised.

About Bhageria Industries Ltd (BIL): Incorporated in 1989, Bhageria Industries Limited is engaged in manufacturing of dye and dye-intermediates. The company has its plant located at Vapi and Tarapur. Presently, BIL has capacities to manufacture 4,200 TPA of Vinyl Sulphone, 3,000 TPA of H-Acid and 600 TPA of Gamma Acid. Vinyl Sulphone, H-Acid and Gamma Acid are major products of the company. Nearly 50% of the production is being exported worldwide to various clients including multinationals. Products are being exported to Korea, Japan, Taiwan, China, Germany, U.S.A & other European and African countries. Further, the company is also present in solar power generation. Bhageria Industries Limited has 39MWdc Solar Power Plant at Ahmednagar, Maharashtra. and a 4.78 MW operational Solar Rooftop projects majorly located in Chennai.

For more details please visit: www.bhageriagroup.com

For any investor relations query please contact:

<p>Rakesh Kachhadiya Bhageria Industries Ltd</p> <p>Email:accounts.mumbai@bhageriagroup.com</p>	<p>Rajeev Menon Credo Advisors</p> <p>Email:rajeev@credoadvisors.in</p>
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Note: Certain statements made in the document may be forward-looking statements. The relevant forward-looking statements subject to certain risks and uncertainties like government actions, economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplate such forward- looking statements. Bhageria Industries Ltd will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.