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# BHAGERIA INDUSTRIES LIMITED

(FORMELY KNOWN AS BHAGERIA DYE CHEM LTD.)

Tel. : 91-22-4043 6666  
Fax : 91-22-4043 6662  
Email : info@bhageriagroup.com  
Website : www.bhageriagroup.com

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

October 21, 2016.

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:

Script Name - BHAGERIA

**Sub: OUTCOME OF BOARD MEETING**

**Unaudited Financial Results for the quarter ended September 30, 2016 in compliance with Regulation 30 & Regulation 33 of the SEBI (LODR) Regulations, 2015.**

Dear Sir,

Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today, October 21, 2016 have approved the following matters.

1. Unaudited Financial Results for the quarter ended September 30, 2016 with Limited Review Report received from the Statutory Auditors
2. Increase in Director Sitting Fees from Rs.5, 555/- to Rs.25, 000/- per meeting of Board of Directors.
3. The Board of Directors has appointed Mrs. Chandraprabha Bhageria as an Executive Director of the company at remuneration not exceeding Rs. 5.00 lakhs per month subject to necessary compliances, w.e.f 1<sup>st</sup> October, 2016.

In this regard, we are enclosing herewith:

- Unaudited Financial Results for the quarter ended September 30, 2016
- Limited Review Report received from the Statutory Auditors of the Company

The meeting of the Board commenced at 5:00 P.M. and concluded at 6:30 P.M. The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (LODR) Regulations, 2015 in due course.

Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,

**FOR BHAGERIA INDUSTRIES LIMITED**

**COMPANY SECRETARY**



Encl. : As above

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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2016

Rs. in lacs except EPS

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2016	30.6.2016	30.09.2015	30.09.2016	30.09.2015	31.03.2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
	Net Sales/Income From Operations	8,543.37	9,372.49	6,989.16	17,915.86	12,738.97	23,845.54
2	<b>Expenses :</b>						
	(a) Consumption of raw materials	4,335.76	4,408.76	3,531.72	8,744.52	6,702.93	11,404.93
	(b) Purchase of traded goods	301.80	1,889.76	18.89	2,191.57	204.59	1,116.62
	(c) Changes in Inventories in finished goods, work-in-progress and stock in trade	(52.12)	(290.32)	806.57	(342.44)	395.80	2,082.68
	(d) Employee benefit expenses	143.02	123.07	68.26	266.09	132.29	389.89
	(e) Depreciation and Amortisation expenses	81.08	80.25	83.54	161.33	166.88	339.44
	(f) Job Work Charges	1,448.52	1,245.99	1,725.60	2,694.51	3,170.73	4,825.53
	(g) Other expenditure	304.87	524.69	349.31	829.56	602.28	1,377.89
	<b>Total Expenses</b>	<b>6,562.93</b>	<b>7,982.20</b>	<b>6,583.89</b>	<b>14,545.13</b>	<b>11,375.51</b>	<b>21,536.97</b>
3	<b>Profit from Operations before Other Income, Financial costs and Exceptional Items (1-2)</b>	<b>1,980.44</b>	<b>1,390.29</b>	<b>405.26</b>	<b>3,370.73</b>	<b>1,363.46</b>	<b>2,308.57</b>
4	Other Income	523.91	25.52	17.05	549.43	33.66	196.01
5	<b>Profit from ordinary activities before Financial costs and Exceptional Items (3+4)</b>	<b>2,504.36</b>	<b>1,415.81</b>	<b>422.31</b>	<b>3,920.16</b>	<b>1,397.12</b>	<b>2,504.58</b>
6	Financial Costs	30.71	29.75	28.40	60.46	72.93	129.97
7	<b>Profit from ordinary activities after Financial costs and Exceptional Items (5-6)</b>	<b>2,473.65</b>	<b>1,386.05</b>	<b>393.91</b>	<b>3,859.70</b>	<b>1,324.19</b>	<b>2,374.61</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7-8)</b>	<b>2,473.65</b>	<b>1,386.05</b>	<b>393.91</b>	<b>3,859.70</b>	<b>1,324.19</b>	<b>2,374.61</b>
10	Tax Expenses	715.00	478.19	137.00	1,193.19	449.69	842.01
11	<b>Net Profit from ordinary activities After tax (9-10)</b>	<b>1,758.65</b>	<b>907.87</b>	<b>256.91</b>	<b>2,666.51</b>	<b>874.49</b>	<b>1,532.59</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>1,758.65</b>	<b>907.87</b>	<b>256.91</b>	<b>2,666.51</b>	<b>874.49</b>	<b>1,532.59</b>
14	Paid-up Equity Share Capital	796.28	796.28	796.28	796.28	796.28	796.28
	Face Value of Equity Share in Rs.	10.00	10.00	10.00	10.00	10.00	10.00
15	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)						6,954.61
	<b>Earnings Per Share (EPS)</b>						
16	a) Basic EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	22.10	11.40	3.23	33.49	10.98	19.25
	b) Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	22.10	11.40	3.23	33.49	10.98	19.25
17	a) Basic EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	22.10	11.40	3.23	33.49	10.98	19.25
	b) Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	22.10	11.40	3.23	33.49	10.98	19.25

### Notes

- The above results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on October 21, 2016. The Statutory Auditors have carried out the limited review.
- Corresponding figures of previous Year / Quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current Year / Quarter.

PLACE : MUMBAI  
Date : 21st October, 2016

For Bhageria Industries Limited

Suresh Bhageria  
Chairman



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**CORR.OFF** : A1/101, VIRWANI IND. ESTATE, W. E. HIGHWAY, GOREGAON (E), MUMBAI - 400 063.  
WORKS : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195. GUJARAT, INDIA TELEFAX : 0260-2452366 / 3296601 FAX : 0260-2451247

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## Statement of Assets & Liabilities

(Rs in Lacs)

Particulars	Half Year Ended 30 September 2016 (Unaudited)	Year Ended 31 March 2016 (Audited)
<b>I. Equity and Liabilities</b>		
<b>1 Shareholders' Funds</b>		
a Share Capital	796.28	796.28
b Reserves and Surplus	9,614.47	6,954.61
	10,410.74	7,750.89
<b>2 Non-current Liabilities</b>		
a (a) Long-term borrowings	539.74	588.21
b (b) Deferred tax liabilities (Net)	908.22	430.03
c (c) Other Long-Term Liabilities	3.50	3.50
	1,451.45	1,021.74
<b>3 Current Liabilities</b>		
a Short-term Borrowings	1,312.81	561.15
b Trade Payables	4,633.92	3,712.02
c Other Current Liabilities	428.05	329.71
d Short-term Provisions	323.55	481.50
	6,698.32	5,084.38
<b>Total</b>	<b>18,560.52</b>	<b>13,857.01</b>
<b>II Assets</b>		
<b>1 Non-current Assets</b>		
a Fixed Assets		
i Tangible Assets	2,131.61	2,275.53
ii Capital Work-in-Progress	552.65	383.79
	2,684.26	2,659.31
b Long-term Loans and Advances	54.15	54.54
	54.15	54.54
<b>2 Current Assets</b>		
a Current investment	5,151.41	3,354.37
b Inventories	1,683.58	1,856.21
c Trade Receivables	6,240.22	4,430.77
d Cash and Bank Balances	1,588.50	875.92
e Short-term Loans and Advances	1,101.87	546.41
f Other Current Assets	56.52	79.48
	15,822.11	11,143.16
<b>Total</b>	<b>18,560.52</b>	<b>13,857.01</b>



For BHAGERIA INDUSTRIES LTD

*Shapant*

Director

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## Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Particulars	(Rs. In Lacs)						
	Quarter Ended			Half Yearly Ended		Year Ended	
	30.09.2016 (Unaudited)	30.6.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)	
<b>1. Segment Revenue</b> ( Net sale/income from each segment should be disclosed under this head )							
(a) Segment -A ( Solar Power )	60.91	63.69	36.08	124.60	58.87	131.94	
(b) Segment -B ( Chemical )	8,482.46	9,308.80	6,953.07	17,791.26	12,680.10	23,713.59	
Less: Inter Segment Revenue							
<b>Net Sales/Income From Operations</b>	<b>8,543.37</b>	<b>9,372.49</b>	<b>6,989.16</b>	<b>17,915.86</b>	<b>12,738.97</b>	<b>23,845.54</b>	
<b>2. Segment Results (Profit)(+/-)/Loss(-) before tax and interest from each segment</b>							
(a) Segment -A ( Solar Power )	7.01	13.64	3.48	20.65	(5.18)	(18.04)	
(b) Segment -B ( Chemical )	1,976.33	1,378.21	399.83	3,354.54	1,381.05	2,361.30	
Less: (i) Interest	30.71	29.75	28.40	60.46	72.93	129.40	
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	521.01	23.96	19.00	544.97	21.25	160.74	
<b>Total Profit Before Tax</b>	<b>2,473.65</b>	<b>1,386.05</b>	<b>393.91</b>	<b>3,859.70</b>	<b>1,324.19</b>	<b>2,374.61</b>	
<b>3. Assets</b>							
(a) Segment -A ( Solar Power )	3,023.02	2,182.21	1,035.95	3,023.02	1,035.95	2,152.68	
(b) Segment -B ( Chemical )	10,342.20	10,406.73	7,027.48	10,342.20	7,027.48	8,329.25	
(c) Unallocated Assets	5,195.29	3,369.31	4,726.04	5,195.29	4,726.04	3,375.09	
<b>Total</b>	<b>18,560.52</b>	<b>15,958.25</b>	<b>12,789.46</b>	<b>18,560.52</b>	<b>12,789.46</b>	<b>13,857.01</b>	
<b>4. Liabilities</b>							
(a) Segment -A ( Solar Power )	645.80	681.08	2.63	645.80	2.63	957.21	
(b) Segment -B ( Chemical )	7,414.99	6,097.41	4,876.68	7,414.99	4,876.68	4,643.29	
(c) Unallocated Liabilities	144.07	521.00	344.82	144.07	344.82	505.62	
<b>Total</b>	<b>8,204.85</b>	<b>7,299.50</b>	<b>5,224.13</b>	<b>8,204.85</b>	<b>5,224.13</b>	<b>6,106.12</b>	

Notes :-

1. Corresponding figures of previous Year / Quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current Year / Quarter.

For BHAGERIA INDUSTRIES LTD.



Director

A GOVT. RECOGNISED EXPORT HOUSE



**Limited Review Report**


To,  
The Board of Directors,  
BHAGERIA INDUSTRIES LIMITED  
Mumbai

We have reviewed the accompanying statement of unaudited financial results of BHAGERIA INDUSTRIES LIMITED for the period ended September 30, 2016. 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 statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Financial Statements issued by the 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 statements 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SARDA & PAREEK  
Chartered Accountants  
FRN 109262W

  
Gaurav Sarada  
Partner

Membership No : 110208  
Mumbai  
Date: October 21, 2016

