



January 25, 2020.

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.

Scrip Code No. 530803

Scrip Name - BHAGERIA

Sub: OUTCOME OF BOARD MEETING-IN ACCORDANCE WITH REGULATION 30 & 33 OF THE SEBI (LODR) 2015

Dear Sir,

We wish to inform you that a Meeting of the Board of Directors of the Company was held today, January 25, 2020 as per the Notice of the Meeting and the following major business was transacted thereat.

1. Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors have approved the Unaudited Financial Results for the quarter ended December 31, 2019.

In this regard, we are enclosing herewith:

- Unaudited Financial Results for the quarter ended December 31, 2019.
 - Limited Review Report received from the Statutory Auditors of the Company.
2. To accept Resignation of Mr. Pradipkumar Shankar Dalvi from the post of Independent Director.

The meeting of the Board commenced at 11:30 A.M. and concluded at 1:45 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


KETAN GAUR
COMPANY SECRETARY
& COMPLIANCE OFFICER



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



BHAGERIA INDUSTRIES LIMITED

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

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

(Rs in Lakhs)

PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31-12-2019	30-09-2019	31-12-2018	31-12-2019	31-12-2018	31-03-2019
1 Revenue from operations (Net of GST)	10,480.25	10,843.62	11,202.77	31,463.28	34,692.07	46,240.96
2 Other income	145.06	137.65	305.89	451.71	936.47	529.18
3 Total revenue (1+2)	10,625.31	10,981.27	11,508.66	31,914.99	35,628.54	46,770.14
4 Expenses						
Cost of materials consumed	6,166.30	6,230.42	7,163.91	18,218.92	20,378.13	26,905.14
Purchase of Stock-in-Trade	124.14	1,034.26	-	1,228.40	185.39	185.39
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	128.34	(347.96)	(61.65)	(316.05)	(405.38)	45.32
Employee benefit expense	375.97	330.70	335.93	1,048.17	937.71	1,346.23
Finance costs	39.95	34.21	119.36	111.97	351.84	380.49
Depreciation and amortization expense	558.75	551.94	547.66	1,657.57	1,627.64	2,218.43
Other expenses	1,346.90	1,266.80	1,193.24	3,875.76	3,769.53	5,268.03
Total expenses	8,740.35	9,100.38	9,298.45	25,824.76	26,844.87	36,349.04
5 Profit before tax (3-4)	1,884.96	1,880.89	2,210.22	6,090.24	8,783.67	10,421.10
6 Tax expense:	110.94	165.35	699.27	898.74	2,666.68	3,270.46
Current tax	472.50	472.50	720.36	1,437.50	2,695.62	3,403.71
Deferred tax	(361.56)	(307.15)	(21.09)	(538.76)	(28.94)	(133.25)
7 Profit for the period (5-6)	1,774.02	1,715.54	1,510.94	5,191.50	6,116.99	7,150.65
8 Other comprehensive income						
Items that will not be reclassified to profit or loss						
i. Remeasurement of the defined benefit plans	(11.69)	(19.45)	(4.75)	(35.08)	(12.92)	(13.82)
ii. Income tax relating to items that will not be reclassified to profit or loss	3.41	5.43	1.66	10.22	4.51	4.83
Total other comprehensive income for the period (net of tax)(i+ii)	(8.29)	(14.01)	(3.09)	(24.87)	(8.40)	(8.99)
9 Total Comprehensive Income for the period (7+8)	1,765.73	1,701.52	1,507.85	5,166.63	6,108.59	7,141.66
10 Paid up Capital	2,182.21	2,182.21	1,091.10	2,182.21	1,091.10	1,091.10
Face value of share (Rs.)	5.00	5.00	5.00	5.00	5.00	5.00
11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year						33,148.70
12 Earnings per equity share (EPS) :						
Basic EPS (Rs)	4.06	3.93	3.46	11.90	14.02	16.38
Diluted EPS (Rs)	4.06	3.93	3.46	11.90	14.02	16.38
Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00

Notes on financial results :-

- The above results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on January 25, 2020. The Statutory Auditors have carried out the limited review.
- Corresponding figures of previous period / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current period / quarter.

Place : Mumbai

Date : January 25, 2020



For BHAGERIA INDUSTRIES LTD.

For Bhageria Industries Limited

Suresh Bhageria

Authorised Signatory

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 / 7490019484

TARAPUR FACTORY : PLOT D-17, M.I.D.C. TARAPUR BOISAR INDUSTRIAL AREA, BOISAR, PALGHAR - 401 506, MAHARASHTRA, INDIA TEL.: (02525) 661190

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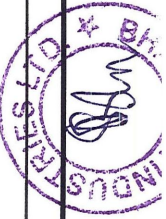
BHAGERIA INDUSTRIES LIMITED

CIN - L40300MH1989PLC052574

Reg. Office: 1002, 10th flr, Topiwala Centre, Near Goregaon Rly Station, Off S.V.Road, Goregaon (West), Mumbai 400062.

Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Quarter Ended			Nine Year Ended			(Rs. in Lakhs)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
	31-12-19	30-09-19	31-12-18	31-12-19	31-12-18	31-03-19	
1. Segment Revenue							
(Net sale/income from each segment should be disclosed under this head)							
(a) Segment -A (Chemical)	9,768.76	9,307.30	10,341.83	28,307.45	32,376.36	42,928.27	
(b) Segment -B (Solar Power)	711.49	549.32	860.95	2,168.83	2,315.71	3,312.69	
(c) Others	-	987.00	-	987.00	-	-	
Less: Inter Segment Revenue	-	-	-	-	-	-	
Net Sales/Income From Operations	10,480.25	10,843.62	11,202.77	31,463.28	34,692.07	46,240.96	
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)							
(a) Segment -A (Chemical)	1,805.90	1,787.77	2,028.48	5,671.30	8,744.34	10,280.67	
(b) Segment -B (Solar Power)	253.60	47.11	437.50	729.14	816.08	1,208.43	
(c) Others	-	203.01	-	203.01	-	-	
Less: Finance Cost	39.95	34.21	119.36	111.97	351.84	380.49	
Add: Other Un-allocable Income net off un-allocable expenditure	(134.59)	(122.79)	(136.41)	(401.23)	(424.90)	(687.52)	
Total Profit Before Tax	1,884.96	1,880.89	2,210.22	6,090.24	8,783.67	10,421.10	
3. Assets							
(a) Segment -A (Chemical)	33,895.87	32,358.55	26,842.58	33,895.87	26,842.58	26,751.28	
(b) Segment -B (Solar Power)	17,037.47	17,527.54	18,752.48	17,037.47	18,752.48	18,431.59	
(c) Others	152.98	367.95	-	152.98	-	-	
(d) Unallocated Assets	1,140.69	1,366.63	1,808.84	1,140.69	1,808.84	1,529.11	
Total	52,227.01	51,620.67	47,403.89	52,227.01	47,403.89	46,711.98	
4. Liabilities							
(a) Segment -A (Chemical)	8,279.26	8,766.84	7,258.96	8,279.26	7,258.96	7,020.83	
(b) Segment -B (Solar Power)	107.03	74.13	355.87	107.03	355.87	346.11	
(c) Others	233.79	497.12	-	233.79	-	-	
(d) Unallocated Liabilities	4,792.43	5,233.81	5,595.29	4,792.43	5,595.29	5,105.23	
Total	13,412.52	14,571.91	13,210.12	13,412.52	13,210.12	12,472.18	





M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Unaudited financial results for the quarter and nine months ended on 31st December, 2019 of BHAGERIA INDUSTRIES LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors
BHAGERIA INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of BHAGERIA INDUSTRIES LIMITED ("the company") for the quarter and nine months ended 31st December, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 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.
3. 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. 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 Standard and other accounting principles generally accepted in India, 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 **MRB & Associates**

Chartered Accountants

ICAI Firm Registration Number - 136306W

Manish R Bohra

Partner

Membership No- 058431



Place: Mumbai

Date: 25th January, 2020

ICAI UDIN: 20058431AAAAI1184