



July 31, 2020.

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

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

**Reg: Security 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, July 31, 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 June 30, 2020 alongwith the Limited Review Report received from the Statutory Auditors.

In this regard, we are enclosing herewith:

- Unaudited Financial Results for the quarter ended June 30, 2020.
  - Limited Review Report received from the Statutory Auditors of the Company
2. Proposed Acquisition of 100% equity shares of Bhageria Exim Private Limited and to make it a Wholly owned Subsidiary of the Company. The Disclosure for the proposed acquisition is enclosed as Annexure A

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



The meeting of the Board commenced at 04:30 P.M. and concluded at 5.00 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.

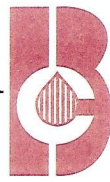
Kindly take the same in your record and acknowledge.

Thanking you,

Yours Faithfully,  
**FOR BHAGERIA INDUSTRIES LIMITED**

**KETAN GAUR**  
**COMPANY SECRETARY**

Encl.: As above



## Annexure A

## Disclosure for the proposed acquisition of 100% equity shares of Bhageria Exim Private Limited

Name of Target Entity, details in brief such as size, turnover etc.	Name : Bhageria Exim Private Limited Size : Equity share capital of Rs. 1 lakh Turnover: NIL
Whether the Acquisition would fall under related part transaction (s) and whether the promoter/promoter group/group company have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at arm's length?	Yes, the acquisition would fall within the related party transaction and is being done at arm's length.  Mr. Vikas Bhageria and Mr. Rahul Bhageria, part of promoter/promoter group of Bhageria Industries Limited are the Directors and First subscribers to the Memorandum of Association of Bhageria Exim Private Limited
Industry to which the entity being acquired belongs	Trading
Objects and effect of acquisition (including but not limited to, disclosure of reasons for acquisition of target company , if the business is outside the main business of the listed entity )	To carry out the trading business of all kind of products including chemicals.
Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regularity approval required
Indicative time period for completion of the acquisition	Within 30 working days
Nature of consideration-whether cash consideration or share swap and details of the same	Cash consideration
Cost of acquisition or the price at which the shares are acquired	At face value ie, Rs. 10/- each
Percentage of shareholding/control acquired and/or number of shares acquired	100% shareholding consisting of 10000 equity shares of Rs. 10/- each
Brief background about the entity acquired in terms of products/line, date of incorporation , history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	The company is newly incorporated on 18.07.2020 and has not commenced its business activities till date.

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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

**A GOVT. OF INDIA RECOGNISED ★ ★ STAR EXPORT HOUSE**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2020****(Rs. in Lakhs except EPS)**

PARTICULARS	Quarter Ended			Year Ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30-06-2020	31-03-2020	30-06-2019	31-03-2020
<b>1 Revenue from operations (Net of GST)</b>	5,208.55	10,089.08	10,139.41	41,367.95
<b>2 Other income</b>	80.39	108.21	169.00	559.92
<b>3 Total revenue (1+2)</b>	<b>5,288.94</b>	<b>10,197.29</b>	<b>10,308.41</b>	<b>41,927.87</b>
<b>4 Expenses</b>				
Cost of materials consumed	2,340.24	5,668.75	5,822.20	23,703.26
Purchase of Stock-in-Trade	-	0.25	70.00	1,229.94
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	529.64	(222.09)	(96.44)	(538.14)
Employee benefit expense	318.02	581.45	341.50	1,629.62
Finance costs	38.94	55.66	37.82	167.63
Depreciation and amortization expense	616.39	638.59	546.88	2,296.17
Other expenses	767.29	1,710.31	1,262.06	5,584.78
<b>Total expenses</b>	<b>4,610.52</b>	<b>8,432.92</b>	<b>7,984.02</b>	<b>34,073.26</b>
<b>5 Profit before tax (3-4)</b>	<b>678.42</b>	<b>1,764.38</b>	<b>2,324.38</b>	<b>7,854.62</b>
<b>6 Tax expense:</b>	<b>107.61</b>	<b>374.45</b>	<b>622.44</b>	<b>1,273.19</b>
Current tax	149.41	542.50	492.50	1,980.00
Deferred tax	(41.80)	(168.05)	129.94	(706.81)
<b>7 Profit for the period (5-6)</b>	<b>570.80</b>	<b>1,389.93</b>	<b>1,701.94</b>	<b>6,581.42</b>
<b>8 Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
i. Remeasurement of the defined benefit plans	(4.16)	18.44	(3.94)	(16.64)
ii. Income tax relating to items that will not be reclassified to profit or loss	1.21	(5.37)	1.38	4.84
<b>Total other comprehensive income for the period(net of tax)(i+ii)</b>	<b>(2.95)</b>	<b>13.07</b>	<b>(2.56)</b>	<b>(11.79)</b>
<b>9 Total Comprehensive Income for the period (7+8)</b>	<b>567.85</b>	<b>1,403.00</b>	<b>1,699.38</b>	<b>6,569.63</b>
<b>10 Paid up Capital</b>	2,182.21	2,182.21	2,182.21	2,182.21
Face value of share (Rs.)	5.00	5.00	5.00	5.00
<b>11 Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	-	-	-	<b>38,035.27</b>
<b>12 Earnings per equity share (EPS) :</b>				
Basic EPS (Rs)	1.31	3.18	3.90	15.08
Diluted EPS (Rs)	1.31	3.18	3.90	15.08
Face value of share (Rs)	5.00	5.00	5.00	5.00

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**Notes on financial results :-**

- 1 The Unaudited Financial Result for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on 31st July, 2020
- 2 The figures for the quarters ended on 31st March, 2020 are the balancing figures between audited figures for the full financial year and published year to date figures up to the third quarter of the respective financial year.
- 3 Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.

COVID -19 Manufacturing facilities of the Company which were shut down in the last week of March 2020 due to countrywide lockdown, resumed operations in a phased manner from the 1st week of May 2020 after obtaining the requisite approvals. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of inventories, trade receivables and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID- 19, it has, at the date of approval of these financial results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results. Consequent to this, the results of Quarter 1 (2020-21) are not comparable with results of previous quarters.

Place : Mumbai

Date : July 31, 2020

For Bhageria Industries Limited

  
Suresh Bhageria  
Chairperson  
(DIN : 00540285)

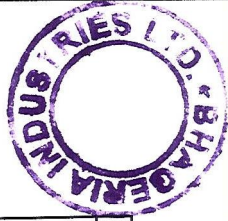


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Particulars	Quarter Ended				Year Ended (Audited) 31-03-2020
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	30-06-2020	31-03-2020	30-06-2019	31-03-2019	
	(Rs. in Lakhs)				
<b>1. Segment Revenue</b>					
( Net sale/income from each segment should be disclosed under this head )					
(a) Segment -A (Chemical)	4,383.49	9,190.75	9,231.39	37,313.79	
(b) Segment -B (Solar Power)	825.07	898.32	908.02	3,067.16	
(c) Others	-	-	-	987.00	
Less: Inter Segment Revenue	-	-	-	-	
<b>Net Sales/Income From Operations</b>	<b>5,208.55</b>	<b>10,089.08</b>	<b>10,139.41</b>	<b>41,367.95</b>	
<b>2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)</b>					
(a) Segment -A (Chemical)	437.15	1,845.78	2,077.62	7,550.08	
(b) Segment -B (Solar Power)	379.31	408.90	428.43	1,138.04	
(c) Others	-	-	-	203.01	
Less: Finance Cost	38.94	55.66	37.82	167.63	
Add: Other Un-allocable Income net off un-allocable expenditure	(99.11)	(434.64)	(143.85)	(868.88)	
<b>Total Profit Before Tax</b>	<b>678.42</b>	<b>1,764.38</b>	<b>2,324.38</b>	<b>7,854.62</b>	
<b>3. Assets</b>					
(a) Segment -A (Chemical)	33,980.18	34,893.47	29,813.46	34,893.47	
(b) Segment -B (Solar Power)	16,375.90	16,788.67	18,075.76	16,788.67	
(c) Others	12.81	52.29	-	52.29	
(d) Unallocated Assets	850.61	895.21	1,425.74	895.21	
<b>Total</b>	<b>51,219.49</b>	<b>52,629.64</b>	<b>49,314.95</b>	<b>52,629.64</b>	
<b>4. Liabilities</b>					
(a) Segment -A (Chemical)	5,729.15	7,794.15	7,548.23	7,794.15	
(b) Segment -B (Solar Power)	104.44	80.51	380.19	80.51	
(c) Others	127.99	127.99	-	127.99	
(d) Unallocated Liabilities	4,472.57	4,409.50	5,447.36	4,409.50	
<b>Total</b>	<b>10,434.15</b>	<b>12,412.16</b>	<b>13,375.78</b>	<b>12,412.16</b>	

*Bhageria*



**M R B & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Independent Auditor's Review Report of Interim standalone financial results**

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

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of BHAGERIA INDUSTRIES LIMITED ("the company") for the quarter ended 30<sup>th</sup> June, 2020, 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: 31<sup>st</sup> July, 2020

ICAI UDIN: 20058431AAAAEX9330