



Bhagiradha Chemicals & Industries Limited.

Plot No.3,
Sagar Society,
Road No.2, Banjara Hills,
Hyderabad-500 034, Telangana, INDIA.
Tel : +91-40-23556910/23608083
Fax : +91-40-23540444
E-mail : info@bhagirad.com

BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED Audited Financial Results for the quarter and year ended 31st March, 2015

Part I

(Rs. In Lakhs)

	Particulars	Quarter ended			Year ended	
		31.03.2015 (Audited)	31.12.2014 (Un Audited)	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited
1	Income from Operations					
	a) Net Sales/ Income from Operations (Net of Taxes)	5728.05	4045.48	4772.48	21783.23	17301.02
	b) Other Operating Income	107.82	28.12	36.95	179.87	134.45
	Total Income from operations (net)	5835.87	4073.60	4809.43	21963.10	17435.47
2	Expenses					
	a) Cost of materials consumed	4231.97	3453.07	3179.96	17527.40	12424.20
	b) Changes in inventories of finished goods, work in progress and stock-in-trade	199.19	(773.34)	308.47	(1002.83)	(289.35)
	c) Employee benefit expense	252.89	239.42	230.65	982.48	854.65
	d) Depreciation and amortization expense	72.79	80.54	135.76	291.12	481.03
	e) Other Expenses	915.81	855.84	884.32	3396.54	3382.35
	Total Expenses	5672.65	3855.53	4739.16	21194.70	16852.88
3	Profit (Loss) from operations before other income, finance costs & Exceptional items (1-2)	163.22	218.07	70.27	768.40	582.59
4	Other Income	77.88	-	58.15	106.99	65.41
5	Profit/(Loss) from operations from ordinary activities before finance costs & Exceptional items (3+4)	241.10	218.07	128.42	875.39	648.00
6	Finance Costs	169.19	166.41	112.08	570.92	431.50
7	Profit / (Loss) from ordinary activities before tax (5-6)	71.91	51.66	16.34	304.47	216.50
8	Tax expense					
	a. Current tax	14.39	10.34	(28.55)	29.10	11.50
	b. Earlier Years	-	-	(28.43)	-	(27.46)
	c. MAT Credit Entitlement	(14.39)	(10.34)	28.55	(29.10)	(11.50)
	d. Deferred tax	11.80	1.10	49.30	52.36	47.81
	Total (a to d)	11.80	1.10	20.87	52.36	20.35
9	Net Profit/ (Loss) from ordinary activities after tax (7-8)	60.11	50.56	(4.53)	252.11	196.15
10	Paid-up Equity Share Capital (Face value @ Rs.10/- per share)	505.37	505.37	505.37	505.37	505.37
11	Reserves excluding Revaluation Reserves				4428.33	4280.26
12	Earnings per Share - Basic and Diluted	1.19	1.00	(0.09)	4.99	3.88
PART II SHAREHOLDING PATTERN						
Public shareholding						
	- Number of shares	3875226	3875226	3871651	3875226	3871651
	- Percentage of shareholding	76.68	76.68	76.61	76.68	76.61
Promoters and Promoter group Shareholding						
a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % to the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % to the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b)	Non-encumbered					
	- Number of shares	1178474	1178474	1182049	1178474	1182049
	- Percentage of shares (as a % to the total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of shares (as a % to the total share capital of the company)	23.32	23.32	23.39	23.32	23.39
B.	Investor Complaints	Quarter ended 31.03.2015				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	1				
	Disposed of during the quarter	1				
	Remaining at the end of quarter	Nil				



S. Chandrakumar



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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015

(Rs. in Lakhs)

	Particulars	As at	As at
		31.03.2015 Audited	31.03.2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds :		
	Share Capital	507.83	507.83
	Reserves and Surplus	4428.32	4280.26
	Sub-total - Shareholders Funds	4936.15	4788.09
2	Non Current Liabilities :		
	Long-Term borrowings	1993.10	1276.81
	Deferred Tax Liabilities (Net)	334.94	303.34
	Sub-total - Non-Current Liabilities	2328.04	1580.15
3	Current Liabilities		
	Short Term Borrowings	4967.10	3844.42
	Trade Payables	6451.68	3411.11
	Other Current Liabilities	793.65	489.13
	Short Term Provisions	69.03	59.71
	Sub-total - Current Liabilities	12281.46	7804.37
	TOTAL - EQUITY AND LIABILITIES	19545.65	14172.61
B	ASSETS		
4	Non Current Assets		
	Fixed Assets (incl. Capital Work in Progress)	6826.01	5684.76
	Long Term Loans and Advances	372.83	359.23
	Sub-total - Non Current Assets	7198.84	6043.99
5	Current Assets		
	Inventories	6310.81	3230.26
	Trade Receivables	4909.21	3392.92
	Cash and Cash Equivalents	69.08	121.16
	Short-term Loans and Advances	1049.76	1373.37
	Other Current Assets	7.95	10.91
	Sub-total - Current Assets	12346.81	8128.62
	TOTAL - ASSETS	19545.65	14172.61

NOTES:

- 1) The financial results for the quarter and year ended 31st March, 2015 have been audited by the Company's Statutory Auditors and have been reviewed by the Audit committee of the Board and have been approved by the Board of Directors in respective meetings held on 15th May, 2015.
- 2) The Board of Directors recommended dividend of Rs.1/- (i.e., 10%) per equity shares of Rs.10/- each for the financial year ended 31st March 2015, subject to the approval of the shareholders at the ensuing Annual General Body meeting.
- 3) Segmental Reporting: The company is primarily engaged in the business of manufacturing and selling Agro Chemicals and there are no separate reportable segment as per accounting standard (AS)17 "Segment Reporting" in respect of the company.
- 4) Pursuant to Companies Act 2013 (the Act) being effective from 1st April 2014, the company had revised depreciation rate on fixed assets as per the useful life specified in Part C of Schedule II of the Act. As a result of this change, the depreciation charge for the quarter and year ended 31st March, 2015 is Rs 72.79 Lakhs and Rs.291.12 Lakhs respectively. In respect of assets whose useful life is already exhausted as on 1st April 2014, depreciation of Rs 0.43 Lakhs (net of differed tax impact of Rs 0.21 Lakhs) has been adjusted in Reserves and Surplus in accordance with the requirements of Schedule II of the Act.
- 5) The figure for the quarter ended 31st March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figure between audited figures in respect of the full financial year and the reviewed year to date figures up to the end of the third quarter of the relevant financial year..
- 6) Previous figures have been regrouped or reclassified, wherever necessary.

Place: Hyderabad
Date: 15.05.2015



By order of the Board
For Bhagiradha Chemicals & Industries Ltd

S. Chandrasekhar
(S. Chandra Sekhar)
Managing Director



Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company pursuant to the Clause 41 of the Listing Agreement

To,
Board of Directors of
Bhagiradha Chemicals & Industries Limited

We have audited the quarterly financial results of **Bhagiradha Chemicals & Industries Limited** for the quarter ended March 31, 2015 and the year to date results for the period 1st April, 2014 to 31st March, 2015 attached herewith, being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2015 as well as the year to date results for the period from 1st April, 2014 to 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Place : Hyderabad
Dated : May 15, 2015



For **R Kankaria & Uttam Singhi**
Chartered Accountants
Firm's Registration No. 000442S

(Uttam Kumar Singhi)
Partner
Membership No. 027481/ICAI