



**Bhagiradha Chemicals & Industries Limited.**

Plot No.3, Sagar Society,  
Road No.2, Banjara Hills,  
Hyderabad-500 034, Telangana, INDIA.  
Tel : +91-40-42212323/42221212  
Fax : +91-40-23540444  
E-mail : info@bhagirad.com

REF: BCIL/SEC/2018

Date: 12-02-2018

To  
The Corporate Relations Department  
The Bombay Stock Exchange Ltd  
2nd Floor, Phiroze jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai-400 001

Dear Sir,

**SUB: Outcome of Board Meeting**

**Ref: Security Code: 531719**

With reference to the above, we hereby inform that the Meeting of Board of Directors of the company held on today i.e. Monday, 12<sup>th</sup> February, 2018 has approved inter-alia, the standalone Un-audited financial results for the quarter ended 31<sup>st</sup> December, 2017.

We are enclosing herewith the standalone Un-audited financial results for the quarter ended 31<sup>st</sup> December, 2017 as approved by the Board along with the Limited Review Report.

This is for your information and records.

Thanking you,

Yours sincerely,

**For BHAGIRADHA CHEMICALS & INDUSTRIES LIMITED**

**S .Chandra Sekhar**  
**Managing Director**



# Bhagiradha Chemicals & Industries Limited.

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## Statement of unaudited financial results for the Quarter and Nine Months ended December 31, 2017

Rs. In Lakhs

SI NO	PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations (Gross)	4647.55	5494.80	6208.98	14176.60	16572.69	21878.58
2	Other Income	63.82	-8.58	-17.98	75.75	21.34	198.01
3	<b>Total Revenue</b>	<b>4711.36</b>	<b>5486.22</b>	<b>6190.99</b>	<b>14252.36</b>	<b>16594.03</b>	<b>22076.60</b>
4	<b>EXPENSES</b>						
	a) Cost of Materials Consumed	3898.25	3538.57	4321.67	10545.93	10844.23	14867.09
	b) Purchase of Traded Goods	-	-	-	-	-	-
	c) Changes in inventories of Finished Goods, Work-in-Progress & stock-in-trade	-679.85	537.67	-292.05	-409.91	-125.18	-866.70
	d) Excise duty on sale of goods	0.00	0.00	621.34	341.70	1216.87	1599.31
	e) Employee Benefits Expenses	258.50	254.11	269.93	805.08	803.19	1172.88
	f) Depreciation and Amortisation	69.15	69.20	96.02	224.23	285.54	383.60
	g) Finance Expenses	141.96	218.76	199.95	546.00	558.16	694.27
	h) Other Expenses	713.87	624.36	928.46	2191.81	2831.93	3971.47
	<b>Total Expenses</b>	<b>4401.88</b>	<b>5242.67</b>	<b>6145.32</b>	<b>14244.84</b>	<b>16414.74</b>	<b>21821.93</b>
5	<b>Profit (Loss) before exceptional and Extraordinary items and tax (3-4)</b>	<b>309.48</b>	<b>243.55</b>	<b>45.67</b>	<b>7.52</b>	<b>179.29</b>	<b>254.67</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit (Loss) before Extraordinary items and tax (5-6)</b>	<b>309.48</b>	<b>243.55</b>	<b>45.67</b>	<b>7.52</b>	<b>179.29</b>	<b>254.67</b>
8	Extra ordinary items	-	-	-	-	-	-
9	<b>Profit / (Loss) before tax (7-8)</b>	<b>309.48</b>	<b>243.55</b>	<b>45.67</b>	<b>7.52</b>	<b>179.29</b>	<b>254.67</b>
10	<b>Tax Expense</b>						
	a) Current tax	-	-	5.66	-	5.66	-
	b) Adjustment of current tax relating to earlier years	-	-	(5.66)	-	(5.66)	(0.46)
	c) Deferred tax credit	(12.42)	(41.73)	136.34	(241.86)	172.93	182.84
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-	-	-
	<b>Total tax expense (a to d)</b>	<b>(12.42)</b>	<b>(41.73)</b>	<b>136.34</b>	<b>(241.86)</b>	<b>172.93</b>	<b>182.38</b>
11	<b>Net Profit/ (Loss) from continuing operations (9-10)</b>	<b>321.90</b>	<b>285.28</b>	<b>(90.67)</b>	<b>249.38</b>	<b>6.36</b>	<b>72.29</b>
12	Profit (loss) before from continuing operations	-	-	-	-	-	-
13	Tax Expenses from continuing operations	-	-	-	-	-	-
14	Profit (loss) before from discontinuing operations after tax (12-13)	-	-	-	-	-	-
15	<b>Profit (loss) for the period (11+14)</b>	<b>321.90</b>	<b>285.28</b>	<b>(90.67)</b>	<b>249.38</b>	<b>6.36</b>	<b>72.29</b>
16	<b>Other Comprehensive income</b>						
	Items that will not classified into profit and loss						
	Re-measurement loss on employee defined benefit plans	-	2.45	(6.55)	13.57	(19.65)	(26.20)
	Deferred tax credit	-	4.18	2.17	4.18	6.50	8.66
	<b>Total Other comprehensive income for the year ,net of tax</b>	<b>-</b>	<b>6.63</b>	<b>(4.38)</b>	<b>17.75</b>	<b>(13.15)</b>	<b>(17.54)</b>
17	<b>Total Comprehensive income/(Loss) for the period(15+16)</b>	<b>321.90</b>	<b>291.91</b>	<b>(95.05)</b>	<b>267.13</b>	<b>(6.79)</b>	<b>54.75</b>
18	<b>Earning Per Share</b>						
	Basic	5.18	5.64	(1.79)	4.01	0.13	1.43
	Diluted	5.00	5.64	(1.79)	3.87	0.13	1.43

For BHAGIRADHA CHEMICALS & INDUSTRIES LTD.

*S. Chandrasekhar*

S. CHANDRASEKHAR  
Managing Director

Notes :

- 1 During the quarter the company has completed the Preferential issue of 27,40,000 equity shares of Rs.10/- each and 5,16,000 convertible warrants of Rs. 10/- each at an issue price of Rs.181/- per share/warrants to Promoters and Non Promoters.
- 2 The above financial results as reviewed by the audit committee have been approved by board of directors at its meeting held on February 12, 2018. A limited review of the results for the quarter and nine months period ended December 31, 2017 have been carried out by our Statutory Auditors. The financial results and other financial information for the quarter ended September 30, 2017 and for the quarter and nine months ended December 31, 2016 have not been audited or reviewed by the statutory auditors. However the management has exercised necessary due diligence to ensure that the unaudited financial results provide a true and fair view of the companies affairs.
- 3 The company has adopted Indian Accounting Standard("Ind AS") notified by the Ministry of Corporate Affairs with effect from April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 interim Financial Reporting prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under.
- 4 There is a possibility that these quarterly results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as committed under Ind AS 101.
- 5 A fire accident took place on 20th of May 2017 in one block out of the three production blocks in the factory located at Ongole, Andhra Pradesh. Production has been resumed in other two blocks, one week after the accident. The company has lodged an insurance claim with the insurers and they have appointed a surveyor to assess the loss. Financial impact of the accident will be accounted once the insurance company settles the claim. We are proposing to restore the accident block during current quarter.
- 6 Reconciliation of results between previously reported (referred to as "previous GAAP") and Ind-AS for the corresponding quarter ended December 31, 2016 is as under :

Particulars	For The Quarter Ended December 31, 2016 (Rs. In Lakhs)
Net Profit/ (Loss) after Tax under Previous GAAP	159.67
Unwinding of interest on Sales Tax Deferrment	-19.22
Acturial gain/(loss) in Employees Defined Benefit Plans recongnized in OCI	-19.65
Deferred Tax on above	-139.03
Finance Income	11.44
Net Profit for the Period as per Ind - AS	-6.80

- 4 Previous period figures have been regrouped and recasted wherever necessary.

For BHAGIRATHI CHEMICALS & INDUSTRIES LTD.  
By Order of the Board



S. CHANDRASEKHAR  
S Chandra Sekhar  
Managing Director

Place : Hyderabad

Date : 12.02.2018



**S SINGHVI & CO.**  
CHARTERED ACCOUNTANTS

405, VAMSI PARADISE,  
7-1-69, BALKAMPET, STREET NO. 1,  
AMEERPET,  
HYDERABAD – 500 016.  
Phone No - 919849016496  
Email Id - ssinghvi57@yahoo.com

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## INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
Board of Directors of  
Bhagiradha Chemicals & Industries Limited.

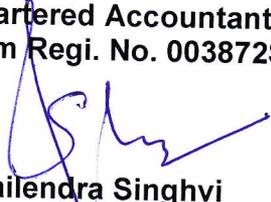
1. We have reviewed the accompanying statement of unaudited financial results of **Bhagiradha Chemicals & Industries Limited** (the Company) for the quarter and nine months period ended 31<sup>st</sup> December, 2017 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. This statement which is the responsibility of the Company's Management and approved by the 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (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 statement is 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.

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4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting principles 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 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S Singhvi & Co.**  
**Chartered Accountants**  
**Firm Regi. No. 003872S**

  
**Shailendra Singhvi**  
**Proprietor**  
**Membership No.023125/ICAI**



**Place: Hyderabad**  
**Date: 12.02.2018**