BHAGERIA INDUSTRIES LIMITED

Tel. 91- 22- 40436666
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

January 21, 2019.

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.

Ref: 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, January 21, 2019 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, 2018 alongwith the Limited Review Report received from the Statutory Auditors.

   In this regard, we are enclosing herewith:

- Unaudited Financial Results for the quarter ended December 31, 2018.
- Limited Review Report received from the Statutory Auditors of the Company

2. The Directors have declared an Interim Dividend of **Rs 3.75 (i.e.75%)** per equity shares face value of Rs 5 each.

The interim Dividend shall be payable, to the equity shareholders of the Company, whose name appears on the Register of Members or in the records of the Depositories as beneficiary owners as on February 01,2019 which is the Record date fixed for the purpose.

The meeting of the Board commenced at 5:30 P.M. and concluded at 7.40 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

BHAGERIA INDUSTRIES LTD

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER, 2018

(Rs. in Lakh except EPS)

	PARTICULARS	Quarter Ended			Nine Month Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
1	Revenue from operations (Net of GST)	11,202.77	12,160.61	9,059.56	34,692.07	26,899.57	37,331.04
2	Other income	305.89	501.01	419.32	936.47	856.13	1,154.11
3	Total revenue (1+2)	**11,508.66**	**12,661.62**	**9,478.88**	**35,628.54**	**27,755.70**	**38,485.15**
4	Expenses						
	Cost of materials consumed	7,163.91	6,370.30	4,859.89	20,378.13	14,548.39	20,470.87
	Purchase of Stock-in-Trade	-	170.77	194.19	185.39	1,125.03	1,840.89
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(61.65)	(177.72)	(37.82)	(405.38)	387.19	85.15
	Employee benefit expense	335.93	323.31	352.36	937.71	948.35	1,279.13
	Finance costs	119.36	116.94	153.66	351.84	458.33	604.76
	Depreciation and amortization expense	547.66	542.62	674.08	1,627.64	1,890.48	2,288.32
	Excise Duty	-	-	-	-	646.42	646.42
	Other expenses	1,193.24	1,249.79	1,087.33	3,769.53	3,167.44	5,029.32
	Total expenses	**9,298.45**	**8,596.00**	**7,283.69**	**26,844.87**	**23,171.63**	**32,244.86**
5	Profit before tax (3-4)	**2,210.22**	**4,065.61**	**2,195.19**	**8,783.67**	**4,584.07**	**6,240.29**
6	Tax expense:						
	Current tax	**699.27**	**1,244.13**	**782.53**	**2,666.68**	**1,614.33**	**2,206.38**
	Deferred tax	720.36	1,245.39	314.91	2,695.62	481.00	682.94
		(21.09)	(1.27)	467.62	(28.94)	1,133.33	1,523.44
7	Profit for the year (5-6)	**1,510.94**	**2,821.49**	**1,412.66**	**6,116.99**	**2,969.74**	**4,033.91**
8	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	i. Remeasurement of the defined benefit plans	(4.75)	(4.93)	(2.81)	(12.92)	(8.43)	(11.24)
	ii. Income tax relating to items that will not be reclassified to profit or loss	1.66	1.72	0.97	4.51	2.92	3.89
	Total other comprehensive income for the period(net of tax)(i+ii)	**(3.09)**	**(3.21)**	**(1.84)**	**(8.40)**	**(5.51)**	**(7.35)**
9	Total Comprehensive Income for the year (7+8)	**1,507.85**	**2,818.28**	**1,410.82**	**6,108.59**	**2,964.23**	**4,026.56**
10	Paid up Capital	1,091.10	1,091.10	793.97	1,091.10	793.97	793.97
	Equity Share Capital pending for allotment	-	-	297.13	-	297.13	297.13
	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	-	-	-	-	-	28,440.53
12	Earnings per equity share (EPS) :						
	Basic EPS (Rs) (not to be annualised)	6.91	12.91	6.47	27.99	13.58	18.45
	Diluted EPS (Rs) (not to be annualised)	6.91	12.91	6.47	27.99	13.58	18.45
	Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00

Notes :-

1. The above results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on January 21, 2019. The Statutory Auditors have carried out the limited review.
2. Consequent to implementation of the Goods and Service Tax (GST) with effect from July 1, 2017, presentation of revenue for the quarters after that date excludes GST and hence not comparable with prior periods which includes Excise Duty.
3. Corresponding figures of previous Year / Quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current Year / Quarter.
4. The Board has recommended payment of Interim Dividend @ 75% i.e. Rs. 3.75 per share on Face Value of Rs. 5. The Recorded date is fixed as February 01, 2019.

Place : Mumbai

Date : January 21, 2019

BHAGERIA INDUSTRIES LTD.

For Bhageria Industries Limited

Suresh Bhageria
Chairman

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3/4

Unaudited Segment-wise Revenue, Results, Assets and Liabilites

(Rs. in Lakhs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	31-12-18	30-09-18	31-12-17	31-12-18	31-12-17	31-03-18
1. Segment Revenue						
(Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Chemical)	10,341.83	11,560.46	8,307.42	32,376.36	25,431.43	34,882.13
(b) Segment -B (Solar Power)	860.95	600.15	752.14	2,315.71	1,468.14	2,448.91
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	**11,202.77**	**12,160.61**	**9,059.56**	**34,692.07**	**26,899.57**	**37,331.04**
2.Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Chemical)	2,028.48	4,229.63	1,915.04	8,744.34	4,564.05	6,272.82
(b) Segment -B (Solar Power)	437.50	120.25	351.64	816.08	19.03	200.19
Less: Finance Cost	119.36	116.94	153.66	351.84	458.33	604.76
Add: Other Un-allocable Income net off un-allocable expenditure	(136.41)	(167.33)	82.17	(424.90)	459.31	372.05
Total Profit Before Tax	**2,210.22**	**4,065.61**	**2,195.19**	**8,783.67**	**4,584.07**	**6,240.29**
3. Assets						
(a) Segment -A (Chemical)	26,842.58	27,020.23	26,263.41	26,842.58	26,263.41	27,499.31
(b) Segment -B (Solar Power)	18,752.48	19,241.58	20,264.80	18,752.48	20,264.80	19,758.45
(c) Unallocated Assets	1,808.84	1,999.99	9,502.24	1,808.84	9,502.24	2,235.16
Total	**47,403.89**	**48,261.80**	**56,030.44**	**47,403.89**	**56,030.44**	**49,492.92**
4. Liabilities						
(a) Segment -A (Chemical)	7,258.96	8,652.43	8,786.27	7,258.96	8,786.27	9,451.82
(b) Segment -B (Solar Power)	355.87	816.82	13,036.18	355.87	13,036.18	5,294.84
(c) Unallocated Liabilities	5,595.29	6,106.62	5,718.76	5,595.29	5,718.76	5,214.62
Total	**13,210.12**	**15,575.87**	**27,541.21**	**13,210.12**	**27,541.21**	**19,961.28**

BHAGERIA INDUSTRIES LTD.

M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Limited Review Report

To,
The Board of Directors,
BHAGERIA INDUSTRIES LIMITED

Date 21st January 2019

1. We have reviewed the accompanying statement of unaudited financial results of **BHAGERIA INDUSTRIES LIMITED** for the quarter ended December 31, 2018, being submitted by the Company in pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DF1/69/2016" dated August 10, 2016.

   This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. 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 provide 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 Indian Accounting Standards and 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 as modified by Circular No. "CIR/CFD/FAC/62/2016" dated July 05, 2016 and "CIR/IMD/DF1/69/2016" dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MRB & Associates
Chartered Accountants,

Manish R Bohra
M. No. :. 058431
FRN: 136306W
Place: Mumbai

M R B & ASSOCIATES FRN NO. 136306W CHARTERED ACCOUNTANTS

A-102,Shraddha Heights, Telly Gully Cross Road, Andheri East, Mumbai 400 069,
Mobile: +91 99870 30175, Email : manish.b@mrbassociates.com