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

BHAGERIA INDUSTRIES LIMITED

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

May 29, 2019.

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

Listing Compliance
National Stock Exchange India Limited
Exchange Plaza, C-1, Block-G,
Bandra Kurla Complex, Bandra –(East)
Mumbai-400051

Security Code No. 530803

Symbol: BHAGERIA

Sub: Intimation of Outcome of the Board meeting held on May 29, 2019 and Disclosure under Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

This is to inform you that the Board of Directors of the Company as its meeting held today, i.e, May 29, 2019 has, inter-alia, transacted the following businesses:

1. Approved Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2019

   Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

   (a) Audited Financial Results for the quarter and year ended 31st March, 2019 alongwith the Statement of Assets & Liabilities of the Company as on that date.
   (b) Audited Segment wise Revenue, Results, Assets and Liabilities.
   (c) Auditors Report on the Financial Results for the quarter and year ended 31st March, 2019.
   (d) Declaration for Unmodified Opinion on Audit Report.

2. The Board of Directors has decided and recommended the following for the approval of the Members through postal ballot and e-voting:

   a) Increase in Authorised share capital of the Company from Rs. 14,00,00,000/- (Rupees Fourteen Crores Only) to Rs. 25,00,00,000/- (Rupees Twenty Five Crores) by creation of additional 2,20,00,000 equity shares of Rs. 5/- each (Rupees five each) and consequent amendment to clause V of the Memorandum of Association of the Company.

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b) Issue of bonus equity shares in the proportion of 1:1, that is One Bonus Equity share of Rs. 5/- each for every One fully paid up equity share held as on the record date, subject to approval of members of the Company. The record date for reckoning eligible members entitled to receive bonus shares will be communicated later.

Further in compliance with regulation 30 of SEBI listing regulations, please find disclosures pertaining to issue of bonus shares.

Whether bonus is out of free reserve created out of profits or Securities Premium account	The Bonus equity shares will be issued out of the Securities Premium of the Company as at March 31, 2019.
Bonus ratio	1:1
Details of share capital Pre- and Post Bonus issue	Pre- Bonus issue paid-up share capital as on the date of this letter is Rs 10,91,10,450 /- consisting of 2,18,22,090 equity shares of Rs 5/- each. The post-bonus issue paid-up share capital will be Rs. 21,82,20,900/- consisting of 4,36,44,180 equity shares of Rs 5 each.
Free reserve or securities premium required for implementing the bonus issue	Rs. 10,91,10,450/- from Securities Premium.
Free reserves and/or securities premium available for capitalization and the date as on which balance is available	Rs.10,91,61,000/- in securities premium as on 31 March,2019
Whether the aforesaid figures are audited	Yes
Estimated date by which such bonus shares would be credited/dispatched	Within 2 months from the date of Board approval, i.e. by July 28,2019

3. The Board has recommended a Final Dividend of Rs.2.25/- per Equity Share (face value of Rs. 5/- each) being 45% on present Equity Share Capital, this implies 22.5 % on Post Bonus paid-up equity share capital of Rs. 21, 82, 20,900/- arising after 1:1 bonus issue subject to the approval of the members at the 30th Annual General Meeting (AGM) of the Company.

4. The 30th Annual General Meeting of the Company will be held on Saturday, 31st August, 2019.

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The meeting of the Board commenced at 5:30 p.m. and concluded at. 8:15. p.m. The results will be published in the newspapers in terms of Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) 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
Encl.: as above

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BHAGERIA INDUSTRIES LIMITED

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CIN : L40300MH1989PLC052574

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2019

(Rs. in Lakhs except EPS)

	PARTICULARS	Quarter Ended			Year Ended	
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
1	Revenue from operations (Net of GST)	10,916.81	11,444.51	10,431.47	46,240.96	37,331.04
2	Other income	153.12	64.15	297.98	529.18	1,154.11
3	Total revenue (1+2)	11,069.93	11,508.66	10,729.45	46,770.14	38,485.15
4	Expenses					
	Cost of materials consumed	6,527.01	7,163.91	5,922.48	26,905.14	19,887.69
	Purchase of Stock-in-Trade	-	-	715.86	185.39	1,840.89
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	450.70	(61.65)	(302.04)	45.32	85.15
	Employee benefit expense	408.52	335.93	412.38	1,346.23	1,279.13
	Finance costs	28.64	119.36	146.43	380.49	604.76
	Depreciation and amortization expense	590.79	547.66	397.84	2,218.43	2,288.32
	Excise Duty	-	-	-	-	646.43
	Other expenses	1,426.84	1,193.24	1,780.28	5,268.04	5,612.50
	Total expenses	9,432.50	9,298.45	9,073.23	36,349.04	32,244.87
5	Profit before tax (3-4)	1,637.43	2,210.22	1,656.22	10,421.10	6,240.28
6	Tax expense:	603.78	699.27	592.05	3,270.46	2,206.38
	Current tax	708.09	720.36	201.94	3,403.71	682.94
	Deferred tax	(104.31)	(21.09)	390.11	(133.25)	1,523.44
7	Profit for the year (5-6)	1,033.65	1,510.94	1,064.17	7,150.64	4,033.90
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurement of the defined benefit plans	(0.90)	(4.75)	(2.81)	(13.82)	(11.24)
	ii. Income tax relating to items that will not be reclassified to profit or loss	0.31	1.66	0.97	4.83	3.89
	Total other comprehensive income for the period(net of tax)(i+ii)	(0.59)	(3.09)	(1.84)	(8.99)	(7.35)
9	Total Comprehensive Income for the year (7+8)	1,033.06	1,507.85	1,062.33	7,141.65	4,026.55
10	Paid up Capital	1,091.10	1,091.10	793.97	1,091.10	793.97
	Equity Share Capital pending for allotment	-	-	297.13	-	297.13
	Face value of share (Rs.)	5.00	5.00	5.00	5.00	5.00
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	34,239.80	28,440.53
12	Earnings per equity share (EPS) :					
	Basic EPS (Rs) (not to be annualised)	4.73	6.91	4.87	32.73	18.45
	Diluted EPS (Rs) (not to be annualised)	4.73	6.91	4.87	32.73	18.45
	Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00

BHAGERIA INDUSTRIES LTD.

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CIN : L40300MH1989PLC052574

Notes on financial results :-

1. The Audited Financial Result for the year ended 31st March, 2019 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at the meeting held on May 29th, 2019.
2. The Board of Directors have proposed Bonus issue of equity shares in the ratio of **1:1,** subject to the approval from the members.
3. The Board of Directors at its meeting held on May 29th, 2019, have recommended final dividend for the financial year 2018-19 of **Rs. 2.25 /-** per equity share (face value: Rs. 5/- each) i.e. 45 % on present equity share capital. This implies 22.5% on post Bonus equity share capital of Rs.2182.20 Lakhs arising after 1:1 Bonus issue, subject to the approval of the members at the ensuing Annual General Meeting of the Company.
4. The Company has adopted Ind AS 115 'Revenue from Contracts with Customers' effective from April 1, 2018. Based on assessment done by the management, there is no significant impact on the financial statements of the Company.
5. 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.
6. The figures for the quarters ended on 31st March, 2019 and 31st March, 2018 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.
7. Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.
8. The full financial results are also available on the stock exchanges' website i.e. www.bseindia.com and www.nseindia.com and on the Company's website i.e. www.bhageriagroup.com

Place : Mumbai

Date : May 29, 2019

For Bhageria Industries Limited

BHAGERIA INDUSTRIES LTD.

Suresh Bhageria
Chairman
(DIN : 00540285)

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BHAGERIA INDUSTRIES LIMITED

BALANCE SHEET AS AT MARCH 31, 2019

(Rs. in Lakhs)

Particulars	As at March 31, 2019 (Audited)	As at March 31, 2018 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	28,468.02	29,703.98
(b) Capital Work-In-Progress	1,509.49	434.42
(c) Investment Property	209.44	221.33
(d) Financial Assets		
(i) Investments	46.95	53.75
(ii) Others	1,311.83	169.32
(e) Other Non- Current Assets	645.76	298.28
	32,191.48	**30,881.08**
2. Current Assets		
(a) Inventories	1,871.45	3,102.96
(b) Financial Assets		
(i) Investments	945.68	79.81
(ii) Trade Receivables	6,331.64	8,737.09
(iii) Cash and Cash Equivalents	488.24	582.37
(iv) Other Bank Balances other than (iii) above	3,092.80	2,718.07
(v) Others	444.36	345.88
(c) Current Tax Asset (net)	993.69	2,110.84
(d) Other Current Assets	352.64	934.82
	14,520.50	**18,611.84**
Total Assets	**46,711.98**	**49,492.92**
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,091.10	793.98
(b) Other Equity	33,148.70	28,737.66
	34,239.80	**29,531.64**
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	920.44
(b) Provisions	114.12	68.17
(c) Deferred Tax Liabilities (Net)	5,018.47	5,156.54
	5,132.60	**6,145.15**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,349.47	7,279.79
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small	3,942.87	5,223.23
(iii) Other Financial Liabilities	364.46	1,063.13
(b) Other Current Liabilities	675.88	244.90
(c) Provisions	6.90	5.08
(d) Current Tax Liabilities (Net)	-	-
	7,339.58	**13,816.13**
Total Equity and Liabilities	**46,711.98**	**49,492.92**

BHAGERIA INDUSTRIES LTD.

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

Audited Segment-wise Revenue, Results, Assets and Liabilites

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	31-03-19	31-12-18	31-03-18	31-03-19	31-03-18
1. Segment Revenue					
(Net sale/income from each segment should be disclosed under this head)					
(a) Segment -A (Chemical)	9,991.50	10,583.56	9,450.70	42,928.27	34,882.13
(b) Segment -B (Solar Power)	925.31	860.95	980.77	3,312.69	2,448.91
Less: Inter Segment Revenue	-	-	-	-	-
Net Sales/Income From Operations	**10,916.81**	**11,444.51**	**10,431.47**	**46,240.96**	**37,331.04**
2.Segment Results (Profit)(+)/Loss(-) before tax and interest from each					
(a) Segment -A (Chemical)	1,536.33	2,028.48	1,708.76	10,280.67	6,272.82
(b) Segment -B (Solar Power)	392.36	437.50	181.16	1,208.43	200.19
Less: Finance Cost	28.64	119.36	146.43	380.49	604.76
Add: Other Un-allocable Income net off un-allocable expenditure	(262.61)	(136.41)	(87.27)	(687.52)	372.04
Total Profit Before Tax	**1,637.43**	**2,210.22**	**1,656.22**	**10,421.10**	**6,240.28**
3. Assets					
(a) Segment -A (Chemical)	26,751.28	26,842.58	27,499.31	26,751.28	27,499.31
(b) Segment -B (Solar Power)	18,431.59	18,752.48	19,758.45	18,431.59	19,758.45
(c) Unallocated Assets	1,529.11	1,808.84	2,235.16	1,529.11	2,235.16
Total	**46,711.98**	**47,403.89**	**49,492.92**	**46,711.98**	**49,492.92**
4. Liabilities					
(a) Segment -A (Chemical)	7,020.83	7,258.96	9,451.82	7,020.83	9,451.82
(b) Segment -B (Solar Power)	346.11	355.87	5,294.84	346.11	5,294.84
(c) Unallocated Liabilities	5,105.23	5,595.29	5,214.62	5,105.23	5,214.62
Total	**12,472.18**	**13,210.12**	**19,961.28**	**12,472.18**	**19,961.28**

M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Auditor's Report on Standalone Financial Results of Bhageria Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
BHAGERIA INDUSTRIES LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **BHAGERIA INDUSTRIES LIMITED**, ("the Company"), for the year ended 31st March, 2019, ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation of 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.

2. This Statement, which is the responsibility of Company's Management and is approved by the Board of Directors, has been compiled from the related Standalone Ind AS Financial Statements, which have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under (' Ind AS') and other Accounting Principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Standalone Financial Statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance above whether the statement is free from material mis-statement.

   An audit involves performing procedures to obtain audit evidence about the amount and the disclosures in the Statement. The procedure selected depends on the Auditor's judgement, including the assessment of the risk of material mis-statement of the statement, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedure that are appropriate in the circumstances, but not for the purpose of expressing an opinion

A-102, 1st Floor, Shraddha Height, Telly Gully Cross Road, Andheri East, Mumbai – 400 069
Mobile:+ 91 99870 30175, Email: manish.b@mrbassociates.com

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

Auditor's Report on Standalone Financial Results of Bhageria Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the Accounting Policies used and the reasonableness of the Company's estimates made by the Management, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the statement:

   a) is presented in accordance with the requirements of Regulation 33 of SEBI Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No.: CIR/CFD/FAC/62/2016 dated July, 5th 2016; and

   b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st March, 2019 and as well as the year to date results for the period from 1st April 2018 to 31st March 2019.

5. The Statement includes the result for the quarter ended 31st March, 2019, being the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year, which were subject to limited review by us.

   Our report is not modified in respect of these matters.

For **MRB & Associates**
Chartered Accountants
FRN- 136306W

Manish R Bohra
Proprietor
Membership No- 058431

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

Place: Mumbai
Date: 29th May, 2019

Tel. : 91-22-4043 6666
Email : info@bhageriagroup.com
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BHAGERIA INDUSTRIES LIMITED

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

Date: May 29, 2019

To
Listing Department,
BSE LTD.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code: 530803

Listing Department,
NSE LTD.
Exchange Plaza,
BKC, Bandra (E),
Mumbai – 400 051.
Scrip Code: BHAGERIA

Dear Sir,

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to provisions of Regulation 33 (3) (d) of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby confirm that the Audit Report issued by the M/s. M R B Associates, Chartered Accountants, Mumbai on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 is with the Unmodified Opinion.

Kindly take the same on your record.

Thanking You

For BHAGERIA INDUSTRIES LIMITED

BHAGERIA INDUSTRIES LTD.

SURESH BHAGERIA (DIN: 00540285)
CHAIRPERSON/ WHOLE TIME DIRECTOR