

Tel. : 91-22-4043 6666
Fax : 91-22-4043 6662
Email : info@bhageriagroup.com
Website : www.bhageriagroup.com



BHAGERIA INDUSTRIES LIMITED

(FORMERLY KNOWN AS BHAGERIA DYE-CHEM LTD.)

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 18, 2017.

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: Financial Result of the Company for the quarter/year ended 31st March 2017 as per Schedule III

With reference to the above mentioned subject we hereby submit the following documents as per new format of Financial Result for the quarter/year ended 31st March, 2017.

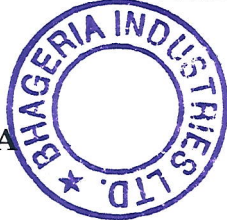
- 1) Audited Financial Results for the quarter and year ended 31st March, 2017 as per Schedule III along with the Statement of Assets and Liabilities of the Company as on that date.
- 2) Auditors Report on the Financial Results for the quarter and year ended 31st March, 2017.
- 3) Declaration for Unmodified Opinion on Audit Report.

Kindly take the above on your record.

Thanking You.

Yours faithfully,
For BHAGERIA INDUSTRIES LIMITED


SURESH BHAGERIA
CHAIRPERSON



A GOVT. RECOGNISED EXPORT HOUSE

FACTORY : PLOT NO. 6310, IV PHASE, G.I.D.C. VAPI-396195. GUJARAT, INDIA TELPHONE : 0260-2452366 / 8000916601

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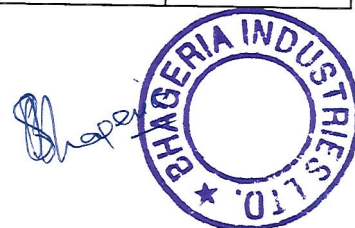
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AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31st MARCH, 2017

S. No	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue from Operation	8,952.58	7,569.76	6,025.34	34,438.20	23,845.02
II	Other Income	154.88	132.58	119.65	836.90	193.99
III	Total Revenue (I+II)	9,107.46	7,702.34	6,144.99	35,275.09	24,039.01
IV	Expenses :					
	(a) Consumption of raw materials	4,477.98	3,920.32	3,122.75	17,142.81	11,418.21
	(b) Purchase of traded goods	831.51	899.93	901.34	3,923.01	1,116.62
	(c) Changes in Inventories in finished goods, work-in-progress and stock in trade	236.89	(275.60)	(34.49)	(381.15)	2,082.68
	(d) Employee benefit expenses	150.26	200.95	111.76	617.30	389.89
	(e) Finance Costs	32.19	31.68	22.83	124.32	129.97
	(f) Depreciation and Amortisation expenses	86.17	80.32	87.34	327.82	339.44
	(g) Job Work Charges	1,204.04	1,359.66	804.05	5,258.21	4,825.53
	(h) Other expenditure	437.29	499.01	442.64	1,765.86	1,362.07
	Total Expenses (a+b+c+d+e+f+g+h)	7,456.32	6,716.27	5,458.21	28,778.17	21,664.40
V	Profit before exceptional and extraordinary items and tax (III - IV)	1,651.14	986.08	686.77	6,496.92	2,374.61
VI	Exceptional items	-	-	-	-	-
VII	Profit before extraordinary items and tax (V - VI)	1,651.14	986.08	686.77	6,496.92	2,374.61
VIII	Extraordinary items	-	-	-	-	-
IX	Profit before tax (VII - VIII)	1,651.14	986.08	686.77	6,496.92	2,374.61
X	Tax Expenses :	596.12	355.01	269.04	2,144.31	842.01
	i) Current Tax	430.80	247.03	221.37	1,392.83	631.37
	Less- MAT Credit	(1,347.50)	-	-	(1,347.50)	-
	ii) Deferred Tax	1,512.81	107.98	47.68	2,098.98	210.65
XI	Profit (Loss) for the period from continuing operations (IX-X)	1,055.02	631.07	417.73	4,352.60	1,532.59
XII	Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit (Loss) for the period (XI + XIV)	1,055.02	631.07	417.73	4,352.60	1,532.59
XVI	Paid-up Equity Share Capital (Face Value of Rs. 5 per share)	796.28	796.28	796.28	796.28	796.28
XVII	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	-	-	-	10,342.16	6,954.61
XVIII	Earnings Per Share (EPS) (Face Value - Rs.5 per Equity Share)					
	i) Basic	6.62	3.96	2.62	27.33	9.62
	ii) Diluted	6.62	3.96	2.62	27.33	9.62



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NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

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 May 09, 2017.
2. The Board has recommended a dividend of 100% (Rs. 5 per share) for the year ended March 31, 2017, subject to approval of Shareholders at ensuing Annual General Meeting.
3. All the per shares information in the financial result reflect the effect of sub-divided face value of Equity shares of Rs. 5/- each for the period/s presented.
4. The Scheme of Amalgamation by which Nipur Chemicals Limited (Transferor) will be Amalgamated with Bhageria Industries Limited (Transferee) w.e.f . 01st October, 2016 (Appointed Date), on approval of the Stock Exchanges , BSE and NSE under regulation 37 of LODR Regulation,2015, has been filed before NCLT for their sanction under the provisions of the Companies Act,2013. Hence, post receipt of sanction of this merger, this audited accounts of the company for the year ended 31st March, 2017 will be recasted incorporating the accounts of the transferor company.
5. The company has commissioned 20 MW capacity out of 30 MW Solar Power Project on 31-03-17, being set up at Ahmadnagar, Maharashtra.
6. The figures for the quarter ended March 31, 2017 are balancing figures between the audited figures arrived at based on the audited results of the full financial year and published year to date unaudited figures for nine month ended December 31, 2016.
7. Corresponding figures of previous Year / Quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current Year / Quarter.

PLACE : MUMBAI
Date : 9th May, 2017

For Bhageria Industries Limited

Suresh Bhageria
Chairman



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Statement of Assets & Liabilities

Particulars	(Rs. In Lakhs)	
	31.03.2017 (AUDITED)	31.03.2016 (AUDITED)
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	796.28	796.28
(b) Reserves and Surplus	10,342.16	6,954.61
(2) Non-Current Liabilities		
(a) Long-term borrowings	472.83	588.21
(b) Deferred tax liabilities (Net)	2,529.01	430.03
(c) Long - Term Provision	1.77	-
(3) Current Liabilities		
(a) Short-term borrowings	13,958.22	808.03
(b) Trade payables	3,173.47	3,240.31
(c) Other current liabilities	4,473.77	658.21
(d) Short-term provisions	962.82	472.54
Total	36,710.32	13,948.22
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	14,428.15	2,275.53
(ii) Capital WIP	1,816.02	383.79
(b) Long term loans and advances	33.80	29.96
(2) Current assets		
(a) Current investments	2,637.65	3,336.00
(b) Inventories	2,217.35	1,856.21
(c) Trade receivables	5,032.96	4,490.57
(d) Cash and cash equivalents	8,701.82	875.92
(e) Short-term loans and advances	1,822.90	626.88
(f) Other current assets	19.68	73.37
Total	36,710.32	13,948.22



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Bhageria Industries Ltd.

(Formerly known as Bhageria Dye Chem Limited)

CIN - L40300MH1989PLC052574

Reg. Office: 1002, 10th flr, Topiwala Centre, Near Goregaon Rly Station, Off S.V.Road, Goregaon (West), Mumbai 400062.

(Rs in Lakhs)

Segment-wise Revenue, Results & Capital Employed	Standalone			
	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)
Particulars				
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)				
(a) Segment -A (Solar Power)	58.64	56.32	45.16	239.56
(b) Segment -B (Chemical)	8,893.94	7,513.44	5,980.17	34,198.63
Total	8,952.58	7,569.76	6,025.34	34,438.20
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	8,952.58	7,569.76	6,025.34	34,438.20
2. Segment Results (Profit)(+/-)/Loss(-) before tax and interest from each segment				
(a) Segment -A (Solar Power)	(24.46)	(8.08)	(3.35)	(11.89)
(b) Segment -B (Chemical)	1,572.98	893.13	701.74	5,820.65
Less: (i) Interest	32.19	31.68	22.83	124.32
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	134.81	132.71	11.21	812.48
Total Profit Before Tax	1,651.14	986.08	686.77	6,496.92
3. Assets (Segment assets- Segment Liabilities)				
(a) Segment -A (Solar Power)	25,566.51	3,866.64	2,152.68	25,566.51
(b) Segment -B (Chemical)	9,743.31	8,025.23	8,420.46	9,743.31
(c) Unallocated	1,400.50	6,761.44	3,375.09	1,400.50
Total Assets	36,710.32	18,653.30	13,948.22	36,710.32
4. Liabilities (a) Segment -A (Solar Power)	17,265.88	755.13	957.21	17,265.88
(b) Segment -B (Chemical)	4,770.63	5,692.23	4,734.50	4,770.63
(c) Unallocated	3,535.37	1,164.12	505.62	3,535.37
Total Liabilities	25,571.88	7,611.49	6,197.33	25,571.88
				6,197.33

Notes :-

1) Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current year figures.



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**INDEPENDENT AUDITORS REPORT TO THE REQUIREMENT OF REGULATION 33 OF THE SEBI
(LISTING OBLIGATION AND DISCLOSURE REQUIREMENT) REGULATION, 2015**

TO THE BOARD OF DIRECTORS OF BHAGERIA INDUSTRIES LIMITED

1. We have audited the accompanying statement of standalone financial results of BHAGERIA INDUSTRIES LIMITED (Formerly known as Bhageria Dye Chem Ltd.) for the year ended 31, March 2017, ('The Statement') being submitted by the company pursuant to the requirement of regulation 33 of the SEBI (Listing obligation and disclosure requirement) regulation, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Boards of the Directors on the basis of the related standalone financial statements which is in the accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013, as applicable and other accounting principal generally accepted in India.
3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by Institute of Chartered Accountants of India. Those Standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal financial control relevant to the Company preparation of the Standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone financial statements.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; and
 - Gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2017.
5. The Statement includes the results for the Quarter ended March 31, 2017, being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the Current year.

For SARDA & PAREEK
Chartered Accountants
Firm Registration No. 109262W


GAURAV SARDA
(Partner)

Membership No. 110208
Mumbai, May 9, 2017



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9/10
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Date: May 9, 2017

To
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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. Sarda & Pareek, Chartered Accountants, Mumbai on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2017 is with the Unmodified Opinion.

Kindly take the same on your record.

Thanking You

For BHAGERIA INDUSTRIES LIMITED



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

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