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

October 23, 2020.

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.

Reg: 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, October 23, 2020 as per the Notice of the Meeting and the following major business were transacted thereat:

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Board of Directors have approved the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020.

In this regard, we are enclosing herewith:

- Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended September 30, 2020.
- Limited Review Report received from the Statutory Auditors of the Company.

The meeting of the Board commenced at 4:30 p.m. and concluded at. 4:55 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
& COMPLIANCE OFFICER

Encl.: As above

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
1	**Revenue from operations (Net of GST)**	10,582.91	5,208.55	10,843.62	15,791.46	20,983.03	41,367.95
2	**Other income**	97.54	80.39	137.65	177.93	306.65	559.92
3	**Total revenue (1+2)**	10,680.45	5,288.94	10,981.27	15,969.39	21,289.68	41,927.87
4	**Expenses**						
	Cost of materials consumed	6,081.72	2,340.24	6,230.42	8,421.96	12,052.63	23,703.26
	Purchase of Stock-in-Trade	-	-	1,034.26	-	1,104.26	1,229.94
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	43.32	529.64	(347.96)	572.95	(444.39)	(538.14)
	Employee benefit expense	361.27	318.02	330.70	679.29	672.20	1,629.62
	Finance costs	22.95	38.94	34.21	61.89	72.03	167.63
	Depreciation and amortization expense	625.57	616.39	551.94	1,241.96	1,098.82	2,296.17
	Other expenses	1,580.53	767.29	1,266.80	2,347.82	2,528.86	5,584.78
	Total expenses	8,715.35	4,610.52	9,100.38	13,325.88	17,084.40	34,073.26
5	**Profit before tax (3-4)**	1,965.09	678.42	1,880.89	2,643.51	4,205.28	7,854.62
6	**Tax expense:**	349.10	107.61	165.35	456.71	787.80	1,273.19
	Current tax	553.83	149.41	472.50	703.24	965.00	1,980.00
	Deferred tax	(204.73)	(41.80)	(307.15)	(246.52)	(177.20)	(706.81)
7	**Profit for the period (5-6)**	1,615.99	570.80	1,715.54	2,186.80	3,417.48	6,581.42
8	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	i. Remeasurement of the defined benefit plans	2.20	(4.16)	(19.45)	(1.96)	(23.39)	(16.64)
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.72)	1.21	5.43	0.49	6.81	4.84
	Total other comprehensive income for the period (net of tax)(i+ii)	1.48	(2.95)	(14.01)	(1.47)	(16.58)	(11.79)
9	**Total Comprehensive Income for the period (7+8)**	1,617.48	567.85	1,701.52	2,185.33	3,400.90	6,569.63
10	**Paid up Capital**	2,182.21	2,182.21	2,182.21	2,182.21	2,182.21	2,182.21
	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	-	-	-	-	-	38,035.27
12	**Earnings per equity share (EPS) :**						
	Basic EPS (Rs) (not annualised)	3.70	1.31	3.93	5.01	7.83	15.08
	Diluted EPS (Rs) (not annualised)	3.70	1.31	3.93	5.01	7.83	15.08
	Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00

Notes on financial results :-

1 Thes results have been Prepaed in accordance with the Ind AS notified under Companies (Indian Accounting Standards) Ruls 2015.The above results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on October 23, 2020. The Statutory Auditors have carried out the limited review.

2 Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.

3 The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of inventories, trade receivables and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID- 19, it has, at the date of approval of these financial results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.

Place : Mumbai

Date : October 23, 2020

BHAGERIA INDUSTRIES LTD. MUMBAI

For Bhageria Industries Limited

Suresh Bhageria
Chairperson

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

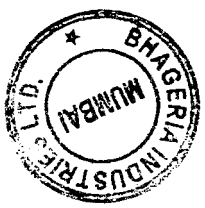
BHAGERIA INDUSTRIES LIMITED
REGD. OFF.: OFFICE NO. 1002, 10TH FLOOR, TOPIWALA CENTRE, OFF S. V. ROAD
NEAR GOREGAON RAILWAY STATION, GOREGAON (WEST), MUMBAI - 400 062.
CIN : L40300MH1989PLC052574

BHAGERIA INDUSTRIES LIMITED

STANDALONE BALANCE SHEET AS AT SEPTEMBER 30,2020

(Rs. in Lakhs)

Particulars	As at Sept 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	32,772.74	32,935.35
(b) Capital Work-In-Progress	1,341.14	1,797.11
(c) Investment Property	249.35	211.76
(d) Financial Assets		
(i) Investments	45.54	44.47
(ii) Other Financial Assets	242.16	236.50
(e) Other Non- Current Assets	604.99	331.22
	35,255.92	**35,556.40**
2. Current Assets		
(a) Inventories	2,900.66	3,802.85
(b) Financial Assets		
(i) Investments	-	0.01
(ii) Trade Receivables	7,433.26	7,814.35
(iii) Cash and Cash Equivalents	1,378.96	880.27
(iv) Other Bank Balances other than (iii) above	2,884.59	3,235.33
(v) Other Financial Assets	368.11	422.48
(c) Current Tax Asset (net)	331.36	428.74
(d) Other Current Assets	410.99	489.21
	15,707.93	**17,073.24**
Total Assets	**50,963.84**	**52,629.64**
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,182.21	2,182.21
(b) Other Equity	38,911.28	38,035.27
	41,093.49	**40,217.48**
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	42.75	-
(b) Provisions	198.31	169.84
(c) Deferred Tax Liabilities (Net)	4,059.80	4,306.82
	4,300.87	**4,476.66**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,504.82	2,068.06
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	151.85	201.67
Total outstanding dues of creditors other than micro enterprises and small	3,039.09	4,949.70
(iii) Other financial liabilities	302.14	562.61
(b) Other Current Liabilities	335.84	141.87
(c) Provisions	14.07	11.59
(d) Current Tax Liabilities (Net)	221.66	-
	5,569.49	**7,935.49**
Total Equity and Liabilities	**50,963.84**	**52,629.64**



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CIN : L40300MH1989PLC052574

BHAGERIA INDUSTRIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR / YEAR ENDED SEP 30, 2020

(Rs. in Lakhs)

Particulars	For the Half Year Ended Sep 30, 2020 (Unaudited)	For the Half Year ended Sept 30, 2019 (Unaudited)	For the Year Ended March 31, 2020 (Audited)
A. Cash Flow from Operating Activities			
Net Profit Before Tax	**2,643.51**	**4,205.28**	**7,854.62**
Adjustments:			
Depreciation and Amortization on Property, Plant and Equipment	1,241.96	1,098.82	2,296.17
Loss/ (Profit) on Sale of property, plant and equipment (net)	-	-	(1.26)
Interest Income	(109.70)	(192.53)	(315.06)
Net (gains) / loss arising on financial assets measured at FVTPL	(0.07)	1.20	6.16
Profit on Sale of Current Investment	-	(10.18)	(15.58)
Re-measurement gains/ (losses) on defined benefit obligations	(1.96)	(16.58)	(16.64)
Finance Costs (Including Fair Value Change in Financial Instruments)	61.89	72.03	167.63
Operating cash flows before working capital changes	**3,835.64**	**5,158.04**	**9,976.05**
Adjustments for Changes in Working Capital			
Decrease/ (Increase) in Inventories	902.18	(613.33)	(1,931.39)
Decrease/ (Increase) in Trade receivables	381.10	(1,913.52)	(1,482.72)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(5.48)	(4.97)	(25.52)
Decrease/ (Increase) in Financial Assets - Other	54.37	36.67	21.88
Decrease/ (Increase) in Other Current Assets	78.22	(364.55)	(136.57)
Increase/ (Decrease) in Trade Payables	(1,960.42)	1,267.47	1,208.50
Increase/ (Decrease) in Non- Current Financial Liabilities - Others	42.75	-	
Increase/ (Decrease) in Current Financial Liabilities - Other	(134.26)	20.64	135.21
Increase/ (Decrease) in Other Current Liabilities	193.97	(519.03)	(534.01)
Increase/ (Decrease) in Non-Current Provisions	28.47	42.82	55.72
Increase/ (Decrease) in Current Provisions	2.48	2.87	4.69
Cash generated from operations	**3,419.01**	**3,113.11**	**7,291.83**
Income taxes paid (net of refund)	(384.19)	(580.30)	(1,415.04)
Net cash flow from operating activities (A)	**3,034.83**	**2,532.81**	**5,876.79**
B. Cash Flow from Investing Activities			
Purchase or Construction of Property, Plant and Equipment (including capital work-in-progress and capital advances)	(1,060.95)	(3,557.17)	(6,676.42)
Proceeds from/ (Investment in) fixed deposits (net)	350.56	327.89	958.32
Decrease/ (Increase) in Non-Current Investments	(1.00)	1.20	0.00
Sale of Property, Plant and Equipment	-	-	1.69
Proceeds from Sale of Investment	0.01	955.85	957.58
Interest Received	109.70	192.53	315.06
Net cash flow from/ (used in) investing activities (B)	**(601.68)**	**(2,079.70)**	**(4,443.77)**
C. Cash Flow from Financing Activities			
Dividend (Including Corporate Dividend Tax)	(1,309.33)	(591.94)	(591.94)
Increase / (Decrease) in Current Borrowings	(563.24)	883.12	(281.41)
Finance Costs	(61.89)	(72.03)	(167.63)
Net cash flow from financing activities (C)	**(1,934.46)**	**219.16**	**(1,040.99)**
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	**498.69**	**672.26**	**392.03**
Cash and cash equivalents at the beginning of the period	880.27	488.24	488.24
Cash and cash equivalents at the end of the period	1,378.96	1,160.51	880.27
Net cash Increase/(decrease) in cash and cash equivalent	**498.69**	**672.26**	**392.03**

Place : Mumbai

Date : October 23, 2020

BHAGERIA INDUSTRIES LTD. MUMBAI

For Bhageria Industries Limited

Suresh Bhageria
Chairperson

BHAGERIA INDUSTRIES LIMITED
CIN - L40300MH1989PLC052574
Reg. Office: 1002, 10th flr,Topiwala Centre, Near Goregaon Rly Station, Off S.V.Road, Goregaon (West), Mumbai 400062.

Standalone Segment-wise Revenue, Results, Assets and Liabilites

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
1. Segment Revenue						
(Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Chemical)	9,995.51	4,383.49	9,307.30	14,379.00	18,538.69	37,313.79
(b) Segment -B (Solar Power)	587.40	825.07	549.32	1,412.46	1,457.34	3,067.16
(c) Others	-	-	987.00	-	987.00	987.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	**10,582.91**	**5,208.55**	**10,843.62**	**15,791.46**	**20,983.03**	**41,367.95**
2.Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Chemical)	1,994.52	437.15	1,787.77	2,431.67	3,865.40	7,550.08
(b) Segment -B (Solar Power)	122.07	379.31	47.11	501.38	475.53	1,138.04
(c) Others	-	-	203.01	-	203.01	203.01
Less: Finance Cost	22.95	38.94	34.21	61.89	72.03	167.63
Add: Other Un-allocable Income net off un-allocable expenditure	(128.55)	(99.11)	(122.79)	(227.65)	(266.64)	(868.88)
Total Profit Before Tax	**1,965.09**	**678.42**	**1,880.89**	**2,643.51**	**4,205.28**	**7,854.62**
3. Assets				-		
(a) Segment -A (Chemical)	34,086.46	33,980.18	32,358.55	34,086.46	32,358.55	34,893.47
(b) Segment -B (Solar Power)	16,099.38	16,375.90	17,527.54	16,099.38	17,527.54	16,788.67
(c) Others	-	12.81	367.95	-	367.95	52.29
(d) Unallocated Assets	778.01	850.61	1,366.63	778.01	1,366.63	895.21
Total	**50,963.84**	**51,219.49**	**51,620.67**	**50,963.84**	**51,620.67**	**52,629.64**
4. Liabilities						
(a) Segment -A (Chemical)	5,308.79	5,729.15	8,766.84	5,308.79	8,766.84	7,794.15
(b) Segment -B (Solar Power)	136.53	104.44	74.13	136.53	74.13	80.51
(c) Others	50.00	127.99	497.12	50.00	497.12	127.99
(d) Unallocated Liabilities	4,375.03	4,472.57	5,233.81	4,375.03	5,233.81	4,409.50
Total	**9,870.36**	**10,434.15**	**14,571.91**	**9,870.36**	**14,571.91**	**12,412.16**

BHAGERIA INDUSTRIES LTD. MUMBAI

M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report of Interim standalone financial results

Review Report to
The Board of Directors
BHAGERIA INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results ("the Statement") of **Bhageria Industries Limited** ("the company") for the quarter ended 30th September, 2020 and year to date from April 01, 2020 to September 30, 2020, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 Financials 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **MRB & Associates**
Chartered Accountants
ICAI Firm Registration Number: 136306W

M R B & ASSOCIATES * FRN 136306W * CHARTERED ACCOUNTANTS

Manish R Bohra
Partner
Membership No.: 058431
Place: Mumbai
Date: 23rd October, 2020
UDIN: 20058431AAAAIS1396

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

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

BHAGERIA INDUSTRIES LIMITED

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. in Lakhs)

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
1	**Revenue from operations (Net of GST)**	10,582.91	5,208.55	10,843.62	15,791.46	20,983.03	41,367.95
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3	**Total revenue (1+2)**	10,680.45	5,288.94	10,981.27	15,969.39	21,289.68	41,927.87
4	**Expenses**						
	Cost of materials consumed	6,081.72	2,340.24	6,230.42	8,421.96	12,052.63	23,703.26
	Purchase of Stock-in-Trade	-	-	1,034.26	-	1,104.26	1,229.94
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	43.32	529.64	(347.96)	572.95	(444.39)	(538.14)
	Employee benefit expense	361.27	318.02	330.70	679.29	672.20	1,629.62
	Finance costs	22.95	38.94	34.21	61.89	72.03	167.63
	Depreciation and amortization expense	625.57	616.39	551.94	1,241.96	1,098.82	2,296.17
	Other expenses	1,580.73	767.29	1,266.80	2,348.02	2,528.86	5,584.78
	Total expenses	8,715.56	4,610.52	9,100.38	13,326.08	17,084.40	34,073.26
5	**Profit before tax (3-4)**	1,964.89	678.42	1,880.89	2,643.30	4,205.28	7,854.62
6	**Tax expense:**	349.10	107.61	165.35	456.71	787.80	1,273.19
	Current tax	553.83	149.41	472.50	703.24	965.00	1,980.00
	Deferred tax	(204.73)	(41.80)	(307.15)	(246.52)	(177.20)	(706.81)
7	**Profit for the period (5-6)**	1,615.79	570.80	1,715.54	2,186.59	3,417.48	6,581.42
8	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss						
	i. Remeasurement of the defined benefit plans	2.20	(4.16)	(19.45)	(1.96)	(23.39)	(16.64)
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.72)	1.21	5.43	0.49	6.81	4.84
	Total other comprehensive income for the period (net of tax)(i+ii)	1.48	(2.95)	(14.01)	(1.47)	(16.58)	(11.79)
9	**Total Comprehensive Income for the period (7+8)**	1,617.27	567.85	1,701.52	2,185.12	3,400.90	6,569.63
10	**Profit/(Loss) for the period attributable to:**						
	- Owners of the Company	1,615.79	570.80	1,715.54	2,186.59	3,417.48	6,581.42
	- Non Controlling Interest	-	-	-	-	-	-
11	**Other Comprehensive Income/(Loss) for the period attributable to:**						
	- Owners of the Company	1.48	(2.95)	(14.01)	(1.47)	(16.58)	(11.79)
	- Non Controlling Interest	-	-	-	-	-	-
12	**Total Comprehensive Income/(Loss) for the period attributable to:**						
	- Owners of the Company	1,617.27	567.85	1,701.52	2,185.12	3,400.90	6,569.63
	- Non Controlling Interest	-	-	-	-	-	-
13	**Paid up Capital**	2,182.21	2,182.21	2,182.21	2,182.21	2,182.21	2,182.21
	Face value of share (Rs.)	5.00	5.00	5.00	5.00	5.00	5.00
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	38,035.27
15	**Earnings per equity share (EPS) :**						
	Basic EPS (Rs) (not annualised)	3.70	1.31	3.93	5.01	7.83	15.08
	Diluted EPS (Rs) (not annualised)	3.70	1.31	3.93	5.01	7.83	15.08
	Face value of share (Rs)	5.00	5.00	5.00	5.00	5.00	5.00

Notes on financial results :-

1. Thes results have been Prepaed in accordance with the Ind AS notified under Companies (Indian Accounting Standards) Ruls 2015.The above consolidated results have been reviewed by the Audit committee and thereafter approved by the Board of Directors at the meeting held on October 23, 2020. The Statutory Auditors have carried out the limited review.
2. Corresponding figures of previous year / quarter have been re-grouped/re-arranged, where considered necessary, to correspond to current year / quarter.
3. The consolidated financial results are prepared in accordance with principles and procedures as set out in the IND AS 110 "Consolidated financial statements" prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under.The consolidated financial results include financial results of Bhageria Exim Private Limited.
4. The Company has considered possible effects that may result from COVID-19 in preparation of these financial results including recoverability of inventories, trade receivables and other assets. In developing the assumptions relating to future uncertainties in the economic conditions due to COVID- 19, it has, at the date of approval of these financial results, used relevant internal and external sources of information including economic forecasts and expects that the carrying amounts of these assets are recoverable. The impact of COVID-19 may be different from that estimated as at the date of approval of these financial results.

Place : Mumbai

Date : October 23, 2020

For Bhageria Industries Limited

Suresh Bhageria
Chairperson

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

BHAGERIA INDUSTRIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30,2020

(Rs. in Lakhs)

Particulars	As at Sept 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	32,772.74	32,935.35
(b) Capital Work-In-Progress	1,341.14	1,797.11
(c) Investment Property	249.35	211.76
(d) Financial Assets		
(i) Investments	44.54	44.47
(ii) Other Financial Assets	242.16	236.50
(e) Other Non- Current Assets	604.99	331.22
	35,254.92	**35,556.40**
2. Current Assets		
(a) Inventories	2,900.66	3,802.85
(b) Financial Assets		
(i) Investments	-	0.01
(ii) Trade Receivables	7,433.26	7,814.35
(iii) Cash and Cash Equivalents	1,379.96	880.27
(iv) Other Bank Balances other than (iii) above	2,884.59	3,235.33
(v) Other Financial Assets	368.11	422.48
(c) Current Tax Asset (net)	331.36	428.74
(d) Other Current Assets	410.99	489.21
	15,708.93	**17,073.24**
Total Assets	**50,963.84**	**52,629.64**
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	2,182.21	2,182.21
(b) Other Equity	38,911.07	38,035.27
	41,093.28	**40,217.48**
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other financial liabilities	42.75	-
(b) Provisions	198.31	169.84
(c) Deferred Tax Liabilities (Net)	4,059.80	4,306.82
	4,300.87	**4,476.66**
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,504.82	2,068.06
(ii) Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	151.85	201.67
Total outstanding dues of creditors other than micro enterprises and small	3,039.30	4,949.70
(iii) Other financial liabilities	302.14	562.61
(b) Other Current Liabilities	335.84	141.87
(c) Provisions	14.07	11.59
(d) Current Tax Liabilities (Net)	221.66	-
	5,569.70	**7,935.49**
Total Equity and Liabilities	**50,963.84**	**52,629.64**

BHAGERIA INDUSTRIES LTD. MUMBAI

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

BHAGERIA INDUSTRIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR / YEAR ENDED SEP 30, 2020

(Rs. in Lakhs)

Particulars	For the Half Year Ended Sep 30, 2020 (Unaudited)	For the Half Year ended Sept 30, 2019 (Unaudited)	For the Year Ended March 31, 2020 (Audited)
A. Cash Flow from Operating Activities			
Net Profit Before Tax	**2,643.30**	**4,205.28**	**7,854.62**
Adjustments:			
Depreciation and Amortization on Property, Plant and Equipment	1,241.96	1,098.82	2,296.17
Loss/ (Profit) on Sale of property, plant and equipment (net)	-	-	(1.26)
Interest Income	(109.70)	(192.53)	(315.06)
Net (gains) / loss arising on financial assets measured at FVTPL	(0.07)	1.20	6.16
Profit on Sale of Current Investment		(10.18)	(15.58)
Re-measurement gains/ (losses) on defined benefit obligations	(1.96)	(16.58)	(16.64)
Finance Costs (Including Fair Value Change in Financial Instruments)	61.89	72.03	167.63
Operating cash flows before working capital changes	**3,835.43**	**5,158.04**	**9,976.05**
Adjustments for Changes in Working Capital			
Decrease/ (Increase) in Inventories	902.18	(613.33)	(1,931.39)
Decrease/ (Increase) in Trade receivables	381.10	(1,913.52)	(1,482.72)
Decrease/ (Increase) in Non-Current Financial Assets - Others	(5.48)	(4.97)	(25.52)
Decrease/ (Increase) in Financial Assets - Other	54.37	36.67	21.88
Decrease/ (Increase) in Other Current Assets	78.22	(364.55)	(136.57)
Increase/ (Decrease) in Trade Payables	(1,960.22)	1,267.47	1,208.50
Increase/ (Decrease) in Non- Current Financial Liabilities - Others	42.75	-	
Increase/ (Decrease) in Current Financial Liabilities - Other	(134.26)	20.64	135.21
Increase/ (Decrease) in Other Current Liabilities	193.97	(519.03)	(534.01)
Increase/ (Decrease) in Non-Current Provisions	28.47	42.82	55.72
Increase/ (Decrease) in Current Provisions	2.48	2.87	4.69
Cash generated from operations	**3,419.01**	**3,113.11**	**7,291.83**
Income taxes paid (net of refund)	(384.19)	(580.30)	(1,415.04)
Net cash flow from operating activities (A)	**3,034.83**	**2,532.81**	**5,876.79**
B. Cash Flow from Investing Activities			
Purchase or Construction of Property, Plant and Equipment (including capital work-in-progress and capital advances)	(1,060.95)	(3,557.17)	(6,676.42)
Proceeds from/ (Investment in) fixed deposits (net)	350.56	327.89	958.32
Decrease/ (Increase) in Non-Current Investments	-	1.20	0.00
Sale of Property, Plant and Equipment	-	-	1.69
Proceeds from Sale of Investment	0.01	955.85	957.58
Interest Received	109.70	192.53	315.06
Net cash flow from/ (used in) investing activities (B)	**(600.68)**	**(2,079.70)**	**(4,443.77)**
C. Cash Flow from Financing Activities			
Dividend (Including Corporate Dividend Tax)	(1,309.33)	(591.94)	(591.94)
Increase / (Decrease) in Current Borrowings	(563.24)	883.12	(281.41)
Finance Costs	(61.89)	(72.03)	(167.63)
Net cash flow from financing activities (C)	**(1,934.46)**	**219.16**	**(1,040.99)**
Net cash Increase/(decrease) in cash and cash equivalents (A+B+C)	**499.69**	**672.26**	**392.03**
Cash and cash equivalents at the beginning of the period	880.27	488.24	488.24
Cash and cash equivalents at the end of the period	1,379.96	1,160.51	880.27
Net cash Increase/(decrease) in cash and cash equivalent	**499.69**	**672.26**	**392.03**

Place : Mumbai

Date : October 23, 2020

BHAGERIA INDUSTRIES LTD. MUMBAI

For Bhageria Industries Limited

Suresh Bhageria
Chairperson

BHAGERIA INDUSTRIES LIMITED
CIN - L40300MH1989PLC052574
Reg. Office: 1002, 10th flr,Topiwala Centre, Near Goregaon Rly Station, Off S.V.Road, Goregaon (West), Mumbai 400062.

Consolidated Segment-wise Revenue, Results, Assets and Liabilites

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
1. Segment Revenue						
(Net sale/income from each segment should be disclosed under this head)						
(a) Segment -A (Chemical)	9,995.51	4,383.49	9,307.30	14,379.00	18,538.69	37,313.79
(b) Segment -B (Solar Power)	587.40	825.07	549.32	1,412.46	1,457.34	3,067.16
(c) Others	-	-	987.00	-	987.00	987.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Sales/Income From Operations	**10,582.91**	**5,208.55**	**10,843.62**	**15,791.46**	**20,983.03**	**41,367.95**
2.Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)						
(a) Segment -A (Chemical)	1,994.52	437.15	1,787.77	2,431.67	3,865.40	7,550.08
(b) Segment -B (Solar Power)	122.07	379.31	47.11	501.38	475.53	1,138.04
(c) Others	-	-	203.01	-	203.01	203.01
Less: Finance Cost	22.95	38.94	34.21	61.89	72.03	167.63
Add: Other Un-allocable Income net off un-allocable expenditure	(128.75)	(99.11)	(122.79)	(227.86)	(266.64)	(868.88)
Total Profit Before Tax	**1,964.89**	**678.42**	**1,880.89**	**2,643.30**	**4,205.28**	**7,854.62**
3. Assets				-		
(a) Segment -A (Chemical)	34,086.46	33,980.18	32,358.55	34,086.46	32,358.55	34,893.47
(b) Segment -B (Solar Power)	16,099.38	16,375.90	17,527.54	16,099.38	17,527.54	16,788.67
(c) Others	-	12.81	367.95	-	367.95	52.29
(d) Unallocated Assets	778.01	850.61	1,366.63	778.01	1,366.63	895.21
Total	**50,963.84**	**51,219.49**	**51,620.67**	**50,963.84**	**51,620.67**	**52,629.64**
4. Liabilities						
(a) Segment -A (Chemical)	5,308.79	5,729.15	8,766.84	5,308.79	8,766.84	7,794.15
(b) Segment -B (Solar Power)	136.53	104.44	74.13	136.53	74.13	80.51
(c) Others	50.00	127.99	497.12	50.00	497.12	127.99
(d) Unallocated Liabilities	4,375.24	4,472.57	5,233.81	4,375.24	5,233.81	4,409.50
Total	**9,870.56**	**10,434.15**	**14,571.91**	**9,870.56**	**14,571.91**	**12,412.16**

BHAGERIA INDUSTRIES LTD. MUMBAI

M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

Independent Auditor's Review Report of Interim Consolidated financial results

Review Report to
The Board of Directors
BHAGERIA INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of **Bhageria Industries Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended September 30, 2020, and year to date from April 01, 2020 to September 30, 2020 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of Parent Company's Management and approved by Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34 *"Interim Financial Reporting"* (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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 Financials 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 statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the Standalone interim financial results of its subsidiary **Bhageria Exim Private Limited**.

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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
136306W
CHARTERED ACCOUNTANTS

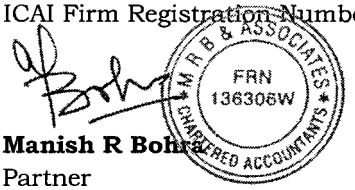
Independent Auditor's Review Report of Interim Consolidated financial results *(continued)*

6. The accompanying statement includes the interim financial results of one subsidiary which have not been reviewed, whose standalone financials result includes total Assets of Rs. 1.00 lakh, total revenues (before consolidation adjustments) of Rs. Nil & Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.21 lakhs & Rs 0.21 lakhs, and total comprehensive loss (before consolidation adjustments) of Rs 0.21 lakhs & Rs 0.21 lakhs for the quarter ended 30th September, 2020 and the period ended on that date respectively, and net cash inflow of Rs.1.00 lakhs for the period from April 01, 2020 to September 30, 2020, as considered in the unaudited consolidated financial results.

7. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by management and our conclusion on the statement, in so far as it relates to the affairs of these subsidiaries is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanation given to us by the Management, the standalone financial results are not material to the Group.

   Our conclusion on the statement is not modified in respect of above matters.

For **MRB & Associates**
Chartered Accountants
ICAI Firm Registration Number: 136306W



Manish R Bohra
Partner
Membership No.: 058431
Place: Mumbai
Date: 23rd October, 2020
UDIN: 20058431AAAAIT5497

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