

Tel. : 91-22-4043 6666
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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

May 4, 2018.

BSE Limited

Listing Companies

Share information of Bhageria Industries Limited was on May 04, 2018 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 at its meeting held today, i.e., May 04, 2018 has, inter-alia, transacted the following businesses:

1. Approved Audited Financial Results of the Company for the Quarter and year ended on 31st March, 2018

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, 2018 alongwith the Statement of Assets & Liabilities of the Company as on that date
 - (b) Audited Segment wise Revenue, Results, Assets and Liabilities
 - (c) Reconciliation of Financial Results under GAAP.
 - (d) Auditors Report on the Financial Results for the quarter and year ended 31st March, 2018
 - (e) Declaration for Unmodified Opinion on Audit Report.
2. The Board has recommended a Dividend of Rs.5.50/- per Equity Share i.e. 110% for the year ended March 31, 2018 subject to the approval of the members at the 29th Annual General Meeting (AGM) of the Company. The Dividend will be paid on expanded equity shares after completion of allotment of shares to the existing shareholders of Nipue Chemicals Ltd. pursuant to the Scheme of Merger approved by NCLT on April 5, 2018.
 3. The 29th Annual General Meeting of the Company will be held on Saturday, July 21, 2018 at 11:30 a.m.

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4. Approval of the Board's Report alongwith Annexures thereon on the Financial Statements of the Company for the year ended 31st March, 2018.
5. The Board considered and approved the closure of register of Members and Share Transfer Book of the Company from July 17, 2018 to July 20, 2018 (both days inclusive).
6. Re-appointment of Mr. Omprakash Bubna, Dr. Shyam Agarwal, Mr. Sandeep Kumar Singh, Mr. Pradipkumar Dalvi, Mr. Surendra Gupta, Independent Directors of the Company for a second term of 5 consecutive years as the existing term expires on March 31, 2019, subject to approval of members at the ensuing AGM.
7. Reconstitution of Committees i.e. Audit Committee, Nomination & Remuneration Committee, Stakeholders Committee.

Name of Committee	Name of Member
Audit Committee	Mr. O. P. Bubna - Chairperson Dr. Shyam Agarwal - Member Mr. Sandeep Singh - Member
Nomination & Remuneration Committee	Mr. O. P. Bubna - Chairperson Dr. Shyam Agarwal - Member Mr. Sandeep Singh - Member
Stakeholders Committee	Mr. O. P. Bubna - Chairperson Dr. Shyam Agarwal - Member Mr. Sandeep Singh - Member

The meeting of the Board commenced at 5:30 p.m. and concluded at 8:30 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.



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Balance Sheet as at March 31, 2018

(Rs. in Lakh)

PARTICULARS		As at March 31, 2018	As at March 31, 2017	As at April 1, 2016
		Audited	Audited	Audited
1	ASSETS			
	Non-Current Assets			
	a. Property, Plant and Equipment	29,701.63	26,670.87	2,238.83
	b. Capital Work-in-progress	434.42	1,816.02	383.79
	c. Investment Property	223.68	233.91	36.68
	d. <u>Financial Assets</u>			
	i. Investments	10.89	149.54	-
	ii. Deposits	212.38	136.10	29.64
	Total Non-Current Assets	30,582.80	29,006.44	2,688.94
2	Current Assets			
	a. Inventories	3,102.96	2,382.96	1,856.22
	b. Financial Assets			

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Annexure - I

Reconciliation of the financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) are summarised as follows :

Particulars	(Rs. in Lakh)	
	For Quarter Ended March 17	For Year Ended March 17
Net Profit after tax as reported under previous GAAP	1,024.10	4,420.62
Effect of measuring investments at Fair Value through profit or loss	7.96	(60.62)
Amortization of Loan	(1.34)	(31.18)
Deferred taxes adjustments	9.41	24.47
Remeasurement of defined benefit plans recognised in Other Comprehensive Income (net of tax)	1.11	4.44
Amalgamation expenses written off	-	(11.30)
Net Profit for the year / period as per Ind AS	1,041.24	4,346.43
Other Comprehensive Income (net of tax)	(1.11)	(4.44)
Total Comprehensive Income for the year / period as per Ind AS	1,040.13	4,341.99

Reconciliation of Equity as reported under previous GAAP is summarised as follows :

Particulars	(Rs. in Lakh)	
	For the year ended March 31, 2017	For the year ended April 1, 2016
Total equity (Shareholder's funds under Previous GAAP)	24,397.46	6,954.61
Reversal of proposed dividend (including dividend distribution tax) in the absence of obligating event	958.40	472.55
Effect of measuring Loans at amortised cost	32.28	63.46
Effect of measuring investments in Equity Shares at fair value through profit or loss	8.76	69.40
Deferred tax on Ind AS adjustments	(42.88)	(67.88)

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Annexure II

Audited Segment-wise Revenue, Results, Assets and Liabilities

Particulars	Quarter Ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2018	31.03.2017
1. Segment Revenue (Net sale/income from each segment should be disclosed under this head)				
(a) Segment -A (Solar Power)	980.77	752.14	2,448.91	263.11
(b) Segment -B (Chemical)	9,450.70	8,307.42	34,235.71	34,451.32
Less: Inter Segment Revenue	-	-	-	-
Net Sales/Income From Operations	10,431.47	9,059.56	36,684.62	34,714.43
2. Segment Results (Profit)(+)/Loss(-) before tax and interest from each segment)				
(a) Segment -A (Solar Power)	181.16	351.64	200.19	11.65
(b) Segment -B (Chemical)	1,708.76	1,915.04	6,272.82	5,858.51
Less: (i) Interest	146.43	153.66	604.76	155.80
Add: (ii) Other Un-allocable Income net off un-allocable expenditure	(87.27)	82.17	372.05	774.31
Total Profit Before Tax	1,656.22	2,195.19	6,240.29	6,488.67
3. Assets				
(a) Segment -A (Solar Power)	19,758.45	20,264.80	19,758.45	16,265.14
(b) Segment -B (Chemical)	27,722.99	26,263.41	27,722.99	25,033.30
(c) Unallocated Assets	2,011.48	9,502.24	2,011.48	11,195.57
Total	49,492.92	56,030.44	49,492.92	52,494.01
4. Liabilities				
(a) Segment -A (Solar Power)	5,294.84	13,036.18	5,294.84	17,235.35
(b) Segment -B (Chemical)	9,451.82	8,786.27	9,451.82	5,107.98
(c) Unallocated Liabilities	5,296.62	5,718.76	5,296.62	3,687.20
Total	20,043.28	27,541.21	20,043.28	26,030.53



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M R B & ASSOCIATES
CHARTERED ACCOUNTANTS

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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, 2018, ("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.

This Statement, which is the responsibility of Company's Management and 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 thereunder ('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.

2. 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 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.



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)

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

Corresponding figures for the period/year ended 31st March, 2017 included in the standalone financial results were audited by another auditor who expressed a unmodified opinion dated 9th May, 2017.

3. 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

