BDH INDUSTRIES LIMITED

Regd. Off. : Nair Baug, Akurli Road, Kandivli - East, Mumbai - 400101; CIN : L24100MH1990PLC059299
Tel. No. - 022 - 6155 1234; Fax No. : 022 - 2886 8349; E-mail : investors@bdhind.com; Website : www.bdhind.com

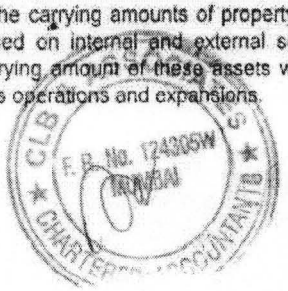
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

₹ in Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	1248.84	1386.45	812.70	5947.73	5169.12
II	Other Income	23.35	19.53	23.47	79.56	88.55
III	Total Income (I+II)	1272.19	1405.98	836.17	6027.29	5257.67
IV	Expenses					
	(a) Cost of Materials consumed	713.54	695.91	579.59	3525.94	3156.33
	(b) Changes in inventories of finished goods and work-in-progress	13.17	144.91	(102.03)	89.29	7.46
	(c) Employee benefits expense	205.77	183.50	166.24	749.90	676.61
	(d) Finance Costs	1.75	8.65	18.03	68.90	51.79
	(e) Depreciation Expenses	23.10	24.41	19.88	96.24	82.77
	(f) Other Expenses	168.54	157.73	93.10	685.00	628.38
	Total expenses	1125.87	1215.11	774.81	5215.27	4603.34
V	Profit before tax (III-IV)	146.32	190.87	61.36	812.02	654.33
VI	Tax expense					
	Current Tax	35.53	54.44	12.53	227.39	158.64
	Deferred Tax	(4.29)	0.00	(6.15)	(9.61)	12.70
VII	Profit after tax (V-VI)	115.08	136.43	54.98	594.24	482.99
VIII	Other Comprehensive Income	(12.22)	0.00	(8.01)	(12.22)	(8.01)
	a) (i) Items that will not be reclassified subsequently to profit or loss	(16.93)	0.00	(11.10)	(16.93)	(11.10)
	(ii) Income Tax relating to items that will not be reclassified subsequently to profit or loss	4.71	0.00	3.09	4.71	3.09
IX	Total Comprehensive Income (VII+VIII)	102.86	136.43	46.97	582.02	474.98
X	Paid-up equity share capital (Face value of ₹ 10/- each)	575.73	575.73	575.73	575.73	575.73
XI	Other Equity (Excluding Revaluation Reserves)				3093.71	2702.55
XII	Earnings Per Share (₹) (not annualised except for year ended) - Basic and Diluted	2.00	2.37	0.95	10.32	8.39

Notes :

1. The above Standalone Audited Financial Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on 21st July, 2020.
2. The entire operations of the Company relate to only one segment viz. 'Pharmaceuticals'.
3. The figures for the quarter ended 31 March 2020 and 31 March 2019 are the balancing figures between audited figures in respect of full financial year and the unaudited published year to date figure upto the third quarter ended 31 December 2019 and 31 December 2018 respectively.
4. The Board of Directors has, at its meeting held on 21st July, 2020 recommended a dividend of ₹ 2.50/- per Equity Share of the face value of ₹ 10/- each. The recommended dividend is subject to the approval of the shareholders at the ensuing Annual General Meeting.
5. The Government of India enforced lockdown in March-2020 to contain the spread of Covid-19 pandemic in the country. As the Company is manufacturing 'Pharmaceuticals Formulations' covered under essential services, the operations of the company were exempted from lockdown declared by both Central and State Governments. The Company continued (barring few days) with manufacturing operations with challenges such as shortage of manpower, availability of materials and disruptions in the logistics and supply chain. The Company has considered the possible effects that may result due to the lockdown announced consequent to outbreak of Covid-19 on the carrying amounts of property, plant and equipment, inventories, receivables and other current assets. Based on internal and external sources of information and economic forecasts, the Company expects the carrying amount of these assets will be recovered and will continue to have sufficient liquidity to fund its business operations and expansions.



P.T.O.

6 Statement of Standalone Assets and Liabilities

(₹ in Lakhs)

	Particulars	As at 31-03-2020 Audited	As at 31-03-2019 Audited
	Assets		
1	**Non Current Assets**		
	Property, Plant and Equipment	2,109.71	2,201.68
	Other Non Current Assets	8.87	12.95
	Total Non-Current Assets	**2,118.58**	**2,214.63**
2	**Current Assets**		
	Inventories	501.23	771.00
	Financial Assets		
	- Trade Receivables	1,101.62	1,259.68
	- Cash and Cash Equivalents	2,298.88	1,726.58
	Other Current Assets	369.18	484.86
	Current Tax Assets	124.71	117.60
	Total Current Assets	**4,395.62**	**4,359.72**
	Total Assets	**6,514.20**	**6,574.35**
	Equity and Liabilities		
3	**Equity**		
	Equity Share Capital	593.94	593.94
	Other Equity	3,229.97	2,840.20
	Total Equity	**3,823.91**	**3,434.14**
4	**Non-Current Liabilities**		
	Financial Liabilities		
	Provisions	15.33	12.58
	Deferred Tax Liabilities (Net)	12.53	26.85
	Other Non-Current Liabilities	54.53	54.53
	Total Non-Current Liabilities	**82.39**	**93.96**
5	**Current Liabilities**		
	Financial Liabilities		
	- Borrowings	922.36	1,299.34
	- Trade Payables	1,561.47	1,631.21
	Provisions	26.26	9.16
	Other Current Liabilities	97.81	106.54
	Total Current Liabilities	**2,607.90**	**3,046.25**
	Total Equity & Liabilities	**6,514.20**	**6,574.35**

7 Previous period figures have been regrouped / rearranged wherever necessary to correspond with the figures of current period.

By order of the Board
For BDH Industries Limited

Jayashree Nair

BDH INDUSTRIES LTD. MUMBAI

Jayashree Nair
Chairperson & Managing Director
DIN : 00027467

Place : Mumbai
Date : 21st July, 2020

CLB & ASSOCIATES CHARTERED ACCOUNTANTS FRN. 124960W MUMBAI

BDH INDUSTRIES LIMITED

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31ST MARCH, 2020

₹ in Lakhs

Particulars	Year Ended on	
	31-03-2020 (Audited)	31-03-2019 (Audited)
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax and Extra Ordinary Items	812.02	654.33
Add : (Profit) / Loss on Sale of Tangible Assets	-	2.81
Less : Other Comprehensive Income (OCI) and others	(16.93)	(20.22)
	795.09	636.92
Adjustments		
Interest Received	(79.56)	(88.55)
Depreciation	96.24	82.77
Interest Paid	68.90	51.79
Operating Profit Before Working Capital Changes	880.67	682.93
Adjustments		
(Increase)/Decrease Trade and Other Receivables	277.81	(727.44)
(Increase)/Decrease Inventories	269.78	(144.34)
Increase/ (Decrease) Trade Payables	(58.62)	19.77
Cash Generated from the Operations	1369.64	(169.08)
Direct Tax Paid	(234.50)	(192.83)
Cash Flow Before Extra Ordinary Items	1135.14	(361.91)
Extra Ordinary Items		-
Net Cash flow from Operating Activities	1,135.14	(361.91)
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Interest Received	79.56	88.55
Purchase of Fixed Assets	(5.65)	(37.81)
Sale of Fixed Assets	-	7.84
Net Cash Flow from Investment Activities	73.91	58.58
C) CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(68.90)	(51.79)
Proceeds from Borrowings -Short Term	(376.98)	567.02
Proceeds from Borrowings -Long Term	-	(20.00)
Dividend Paid	(190.87)	(156.17)
	(636.75)	339.06
Net Increase/Decrease in Cash and Cash Equivalents (A+B+C)	572.30	35.73
Cash and Cash Equivalents Opening Balance	1,726.58	1,690.85
Cash and Cash Equivalents Closing Balance	2,298.88	1,726.58

By order of the Board
For BDH Industries Limited

Jayashree Nair
Chairperson & Managing Director
DIN : 00027467

Place : Mumbai
Date : 21st July, 2020

CLB & ASSOCIATES * CHARTERED ACCOUNTANTS * F. R. No. 124303W MUMBAI

BDH INDUSTRIES LTD. MUMBAI

CLB & ASSOCIATES

CHARTERED ACCOUNTANTS

77, Mulji Jetha Bldg., 3rd Floor, 185/ 187, Princess Street, Marine Lines, Mumbai - 400 002. • **Tel.:** +91-22-22052224, 22066860
E-mail :info@clb.co.in / clb.fca@gmail.com • **Website :** www.clb.co.in

Independent Auditor's Report on Annual Standalone Financial Results of BDH Industries Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

BDH Industries Limited

Mumbai

Opinion

We have audited the accompanying statement of standalone financial results of BDH Industries Limited ("the Company") for the year ended March 31, 2020 ("the statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable IndianAccounting Standards ("Ind AS") 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 year ended March 31,2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CLB & ASSOCIATES ★ F. R. No. 124305W MUMBAI ★ CHARTERED ACCOUNTANTS

Management's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of theCompany's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements.The Company's Board of Director are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventingand detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

CLB & ASSOCIATES ★ F. R. No. 124305W ★ MUMBAI ★ CHARTERED ACCOUNTANTS

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statementrepresent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For CLB & Associates
Chartered Accountants
FRN 124305W

S Sarupria
Partner
M.No. 035783
UDIN : 20035783AAAAAK7621
Place: Mumbai
Date: 21/07/2020

CLB & ASSOCIATES ★ F. R. No. 124305W MUMBAI ★ CHARTERED ACCOUNTANTS