

To,
BSE Limited
P. J. Towers, Dalal Street
Mumbai-400001

Date: 13.11.2024

Dear Sir/Madam,

Sub: Outcome of Board Meeting under Regulation 30 read with 33 (3) (c) of SEBI (Listing Obligations and Disclosure requirements) regulations, 2015.

Unit: Bhaskar Agrochemicals Limited (Scrip Code: 524534)

With reference to the subject cited, this is to inform the Exchange that at the meeting of Board of Directors of Bhaskar Agrochemicals Limited held on Wednesday, the 13th day of November, 2024 at 11.00 A.M. at registered office of the Company, the Board has considered and approved the Un-audited Financial Results of the Company for the Quarter and Half-Year ended 30th September, 2024.

The meeting of the Board of Directors concluded at 11:45 am

This is for the information and records of the Exchange, please.

Thanking you.

Yours faithfully,
For Bhaskar Agrochemicals Limited


P. Praveen Kumar
Joint Managing Director & CFO
(DIN: 00353720)



**POSANI
PRAVEEN
KUMAR**

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BHASKAR AGROCHEMICALS LIMITED

An ISO 9001, 14001 and 45001 Certified Company

R. O.: Gowra Fountain Head, 608 Sy No: 83 (P) & 84 (P), Patrika Nagar, Hitech City, Madhapur, Hyderabad - 500 081, R R Dist

Factory: 94/1, Toopranpet (V), Choutuppal (M), Yadadri Bhuvanagiri (D), Telangana, India. 508252

+91 40 45474617 @ bhaskaragro@yahoo.com

CIN: L24219TG1988PLC008331

BHASKAR AGRO CHEMICALS LIMITED

CIN: L24219TG1988PLC008331

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Rs. In Lakhs

Sl. No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	INCOME						
	a) Revenue from Operations (Gross)	3,223.734	1,165.60	2,955.082	4,389.336	3,688.347	6,664.528
	b) Other Income	0.437	1.62	0.078	2.061	0.255	4.138
	Total Revenue (I)	3,224.170	1,167.23	2,955.160	4,391.397	3,688.602	6,668.666
II.	EXPENSES						
	a) Cost of Materials Consumed	2,342.796	864.34	2,290.906	3,207.136	2,893.604	4,559.571
	b) Increase in Inventories of Finished Goods and Work-in-Progress	(246.436)	(60.48)	(362.242)	(306.913)	(401.284)	(120.010)
	c) Employee Benefits Expenses	240.843	211.20	208.700	452.045	369.584	741.881
	d) Finance Cost	37.348	43.98	45.893	81.325	94.098	186.697
	e) Depreciation and Amortisation	42.942	41.65	40.653	84.591	76.862	158.496
	f) Other Expenses	351.170	301.70	290.094	652.873	484.658	876.677
	Total Expenses (II)	2,768.663	1,402.39	2,514.005	4,171.056	3,517.522	6,403.313
III.	Profit (Loss) Before Exceptional Items and Extraordinary items and Tax (I-II) Exceptional Items	455.507	(235.17)	441.155	220.341	171.080	265.353
		-	-	-	-	-	-
IV.	Profit Before Tax	455.507	(235.17)	441.155	220.341	171.080	265.353
V.	Tax Expense						
	a) Current tax	65.019	-	35.789	65.019	35.789	48.211
	b) MAT Credit Entitlement	14.183	-	14.729	14.183	14.729	39.194
	c) Deferred tax charge/ (credit)	59.170	(57.16)	71.381	2.013	4.794	3.772
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-	-	-
	Total tax expense	138.372	(57.16)	121.900	81.215	55.313	91.177
VI.	Profit for the year	317.136	(178.01)	319.255	139.125	115.766	174.176
	OTHER COMPREHENSIVE INCOME (OCI)						
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:						
	Re-measurement loss on employee defined benefit plans	0.236	0.24	1.034	0.472	2.068	0.944
	Deferred tax credit	(0.066)	(0.07)	(0.288)	(0.131)	(0.575)	(0.263)
	Total other comprehensive income for the year, net of tax	0.170	0.17	0.746	0.341	1.493	0.682
	Total comprehensive income for the year, net of tax	317.306	(177.84)	320.001	139.466	117.259	174.858
	Earning Per Share						
	Basic	6.088	(3.42)	6.13	2.671	2.22	3.34
	Diluted	6.088	(3.42)	6.13	2.671	2.22	3.34



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BHASKAR AGRO CHEMICALS LIMITED
CIN: L24219TG1988PLC008331
Statement of Assets and Liabilities as on 30-09-2024



Rs. In Lakhs

Particulars	As at 30-09-2024 (Unaudited)	As at March 31,2024 (Audited)
ASSETS		
Non Current Assets		
Property, plant and equipment	1,895.585	1,830.379
Capital work in progress	0.00	35.123
Other Intangible Assets	5.377	6.193
Intangible Asset under Development	-	-
Financial assets		
Other Non Current Financial Assets	9.952	10.312
Other non-current assets	13.314	-
	1,924.228	1,882.008
Current Assets		
Inventories	2,595.794	1,542.173
Financial assets		
Trade receivables	1,931.688	1,495.262
Cash & cash equivalents	10.931	8.912
Other Financial Assets	0.163	0.583
Current tax assets (Net)	-	-
Other current assets	84.807	69.030
	4,623.383	3,115.960
Total Assets	6,547.611	4,997.968
EQUITY and LIABILITIES		
Equity		
Equity share capital	519.803	519.803
Other equity	1,001.390	861.924
Total Equity	1,521.194	1,381.728
Non Current Liabilities		
Financial liabilities		
Borrowings	632.969	618.152
Other financial liabilities	122.155	103.995
Provisions	10.916	10.916
Deferred Tax Liabilities (Net)	199.325	182.997
	965.364	916.059
Current Liabilities		
Financial liabilities		
Borrowings	983.767	1,150.821
Trade payables	-	-
a) Total Outstanding dues of Trade Payables Micro and Small enterprises	-	0.122
b) Total Outstanding dues of Trade Payables other than Micro and Small enterprises	2,459.090	1,047.842
Other Financial liabilities	98.881	102.437
Other current liabilities	454.057	373.914
Provisions	26.083	21.710
Current Tax Provision	39.175	3.335
	4,061.053	2,700.181
Total Equity and Liabilities	6,547.611	4,997.968



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2024

Rs. In Lakhs



PARTICULARS	30.09.2024	31.03.2024
	UnAudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit Before Tax	220.341	265.353
Adjustments for :		
Exceptional items	-	158.496
Depreciation	84.591	182.264
Interest Paid	79.491	-0.465
Interest earned	(0.159)	9.792
Allowances for expected credit loss and Bad Debt Written off	28.946	-
Profit on Sale of PPE	(0.657)	-
Gratuity	0.472	0.944
Operating profit before working capital changes	413.023	616.384
Adjustments for movement in working capital :		
(Increase)/Decrease in Inventories	(1,053.622)	-398.142
(Increase)/Decrease in Trade Receivable	(465.372)	171.982
(Increase)/Decrease in Other Financial & Non Financial Assets	0.781	-2.332
Other Current & non current assets	(15.777)	-36.423
Increase/(Decrease) in Trade Payable	1,411.126	-40.828
Increase/(Decrease) in Other Financial, non financial liabilities & provisions	20.474	77.503
Increase/(Decrease) in Other current liabilities	80.143	69.612
Cash generated from operations	390.777	457.757
Direct taxes paid (Net of refund)	(29.178)	-65.547
Net cash flow from operating activities (A)	361.598	392.210
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant & equipments, capital work in progress & capital advances	(134.890)	-178.545
Proceeds from sale of property, plant & equipments	6.879	-
Interest earned	0.159	0.465
Net cash flow used in investing activities (B)	(127.852)	-178.080
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of long term borrowings (Net)	14.817	86.064
Proceeds/(Repayment) of short term borrowings (Net)	(167.053)	-114.042
Interest paid	(79.491)	-179.559
Net cash used in financing activities (C)	(231.727)	-207.537
Net Increase/(decrease) in cash and cash equivalents	2.019	6.594
Cash and cash equivalents at the beginning of the year	8.912	2.318
cash and cash equivalents at end of the year	10.931	8.912
Cash and cash equivalents includes		
Cash on hand	5.524	5.958
Balances with banks in current accounts	5.408	2.954
	10.931	8.912



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Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 13, 2024. A limited review of the results for the quarter & half year ended September 30, 2024 have been carried out by our Statutory Auditors.
- 2 The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 Based on the "Management Approach" as defined in IND AS - 108 Operating Segments, the company is primarily engaged in the business of Agro chemicals which the management recognises as the sole business segment. Hence, disclosure of segment-wise information is not required and accordingly, not provided.
- 4 In view of seasonal nature of business, the financial results of the Company vary from quarter to quarter.
- 5 As per the Taxation Laws (Amendment) Ordinance, 2019, there is change in Corporate Tax Rate from 25% to 22% subject to fulfillment of various conditions. The Company is having a MAT Credit Entitlement of Rs. 14.18 Lakhs as on 31.03.2024. The available MAT credit can be utilized, if only we continue to opt for the old tax provisions. Hence, the company opted to continue old tax provisions.
- 6 Previous period figures have been regrouped and recasted wherever necessary.

By order of the Board



P Pattabhi Rama Rao
Managing Director



Place : Hyderabad

Date : 13.11.2024



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R. KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS

6-3-1090/C-4,
RAJ BHAVAN ROAD,
ABOVE ANDHRA BANK,
HYDERABAD – 500 082.
☎. 040-23308988.

E-Mail: rkusca@gmail.com

Limited review report on unaudited standalone financial results of Bhaskar Agrochemicals Limited for the quarter ended 30th September 2024 and year to date results for the period from 1st April 2024 to 30th September 2024 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To the Board of Directors of
Bhaskar Agrochemicals Limited**

1. We have reviewed the unaudited standalone financial results of **Bhaskar Agrochemicals Limited** (the "Company") for the quarter ended September 30, 2024 and the year to date results for the period April 01, 2024 to September 30, 2024, which are included in the accompanying 'Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2024, the statement of unaudited standalone assets and liabilities as on that date and the statement of unaudited standalone cash flows for the half-year ended on that date (the "Statement").
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 Indian Accounting Standard - 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 Engagements (SRE) 2410, "Review of Interim Financial 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 Statement is 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 Standards on Auditing specified under section 143(10) of the Act 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R Kankaria & Uttam Singhi
Chartered Accountants
Firm Regi. No. 000442S



Rajendra Kankaria
Partner

Membership No.: 022051/ICAI

UDIN No.: 24022051BKFRRE3912

Date: 13.11.2024

Place: Hyderabad

