

To,

Date: 29.05.2019

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Outcome of Board meeting under regulation 30 read with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Bhaskar Agrochemicals Limited (Scrip code: 524524)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s Bhaskar Agrochemicals Limited held on Wednesday, 29.05.2019 at 4.00 p.m. at the registered office of the Company, the following were duly considered and approved by the Board:

1. Audited financial results for the quarter and year ended 31.03.2019 along with statement of assets and liabilities. (Attached)
2. Audit Report for the year ended 31.03.2019. (Attached)
3. Statement on Impact of Audit Qualifications. (Attached)

The meeting concluded at 4.50 p.m.

Thanking you.

Yours sincerely,
For Bhaskar Agrochemicals Limited



P. Praveen Kumar
Whole-time Director & CFO
(DIN: 00353720)



Encl: as above



BHASKAR AGROCHEMICALS LIMITED

An ISO 9001, 14001 and 45001 Certified Company

R. O. : 503, Riviera Apartments, 6-3-347/9, Dwarakapuri Colony, Panjagutta, Hyderabad. India. 500082

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

+91 40 6646 2082 @ bhaskaragro@yahoo.com

CIN: L24219TG1988PL008331

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Rs. In Lakhs

S.No	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	UnAudited	Audited	Audited	Audited
I.	INCOME					
	a) Revenue from Operations (Gross)	394.58	1,378.12	345.27	5,166.71	5,219.72
	b) Other Income	0.28	-	0.37	0.28	0.37
	Total Revenue (I)	394.86	1,378.12	345.64	5,166.99	5,220.09
II.	EXPENSES					
	a) Cost of Materials Consumed	356.54	1,228.09	302.98	4,555.24	4,658.02
	b) Increase in Inventories of Finished Goods and Work-in-Progress	9.04	6.90	14.54	7.95	(6.37)
	c) Excise duty on sale of goods	-	-	-	-	40.26
	d) Employee Benefits Expenses	42.42	42.08	41.72	165.43	156.23
	e) Finance Cost	33.14	35.85	24.67	139.41	95.53
	f) Depreciation and Amortisation	23.38	21.08	14.54	76.97	56.41
	g) Other Expenses	27.49	42.30	53.87	150.29	181.08
	Total Expenses (II)	492.01	1,376.30	452.32	5,095.29	5,181.16
III.	Profit (Loss) Before Exceptional Items and Extraordinary items and Tax (I-II)	(97.15)	1.82	(106.68)	71.70	38.93
	Exceptional Items		-		-	-
IV.	Profit Before Tax	(97.15)	1.82	(106.68)	71.70	38.93
V.	Tax Expense					
	a) Current tax	-	-	-	-	-
	b) Adjustment of current tax relating to earlier years	-	-	-	-	-
	c) Deferred tax charge/ (credit)	-	-	-	-	-
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-	-
	Total tax expense	-	-	-	-	-
VI.	Profit for the year	(97.15)	1.82	(106.68)	71.70	38.93
	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	4.50	(0.55)	(9.35)	2.88	(2.16)
	Deferred tax credit	-	-	-	-	-
	Total other comprehensive income for the year, net of tax	4.50	(0.55)	(9.35)	2.88	(2.16)
	Total comprehensive income for the year, net of tax	(92.65)	1.27	(116.03)	74.58	36.77
	Earning Per Share					
	Basic	(1.86)	0.03	(2.05)	1.38	0.75
	Diluted	(1.86)	0.03	(2.05)	1.38	0.75

OF BHASKAR AGROCHEMICALS LTD.,

BHASKAR AGROCHEMICALS LIMITED

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Managing Director

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 May 29, 2019.
- 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 Effective April 1, 2018 the company has adopted Ind AS 115 "Revenue from Contracts with Customers". There is no adjustments required to the retained earnings of financial statements as at April 1, 2018. The application of Ind AS 115 did not have any significant impact on recognitions and measurement of revenue in the financial results of the
- 4 As per Ind AS, Revenue from Operations is shown net off Goods and Service Tax (GST). However for the year ended 31st March, 2018, Revenue from Operation includes excise duty of Rs. 40.26 Lakhs pertaining to the pre GST period - April, 2017 to June, 2017.
- 5 Previous period figures have been regrouped and recasted wherever necessary.

By Order of the Board



P Pattabhi Rama Rao
Managing Director

Place : Hyderabad

Date : 29.05.2019



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Statement of Assets and Liabilities as on 31-03-2019

Rs. In Lakhs

Particulars	31-Mar-19	31-Mar-18
ASSETS		
Non Current Assets		
Property, plant and equipment	1,884.03	1,414.34
Capital work in progress	-	351.81
Financial Assets	-	-
Loans	4.64	4.79
Other Non-Current Assets	7.87	29.32
	1,896.54	1,800.27
Current Assets		
Inventories	884.68	765.91
Financial assets	-	-
Trade receivables	276.72	116.78
Cash & cash equivalents	1.37	0.71
Deposits and others	0.30	0.06
Current tax assets (Net)	0.44	0.41
Other current assets	2.32	9.64
	1,165.83	893.51
Total Assets	3,062.37	2,693.78
EQUITY and LIABILITIES		
Equity		
Equity share capital	519.80	519.80
Other equity	353.82	279.24
Total Equity	873.62	799.04
Non Current Liabilities		
Financial liabilities		
Borrowings	444.14	532.24
Other financial liabilities	5.91	5.91
Provisions	17.25	18.07
	467.30	556.22
Current Liabilities		
Financial liabilities		
Borrowings	726.98	551.68
Trade payables	398.15	332.56
Current maturities and other liabilities	142.57	152.93
Other current liabilities	453.75	301.35
	1,721.45	1,338.52
Total Equity and Liabilities	3,062.37	2,693.78

For BHASKAR AGROCHEMICALS LTD.,



Managing Director

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S SINGHVI & CO.
CHARTERED ACCOUNTANTS

405, VAMSI PARADISE,
7-1-69, BALKAMPET, STREET NO. 1,
AMEERPET, HYDERABAD – 500 016.
Phone No - 919849016496
Email Id - ssinghvi57@yahoo.com

**Independent Auditor's Report on Annual Financial Results of the Company
pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure
Requirement) Regulations, 2015**

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

We have audited the accompanying Statement of financial results of **Bhaskar Agrochemicals Limited** for the quarter and year ended 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

This financial statement is the responsibility of the Company's management and is approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

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 about whether the statement is free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the Auditors considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design Audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Financial control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.



We believe that our audit evidence obtained is sufficient and appropriate to provides a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the foresaid Indian Accounting Standards ang other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2019

The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year.

We draw the attention on following matter:

The company has not provided depreciation on building & plant and equipment relating to Unit -II in books of account of the company as Unit -II is closed.

For S Singhvi & Co.
Chartered Accountants
Firm Regi. No. 003872S

Shailendra Singhvi
Proprietor
Membership No.023125/ICAI

Place : Hyderabad
Dated : 29/05/2019



BHASKAR AGRO CHEMICALS LIMITED

Regd Office: Flat No.503 , Rivera Apartments, Dwarkapuri Colony, Punjagutta, Hyderabad - 500 082

CIN: L24219TG1988PLC008331

Tel: 040 66462082




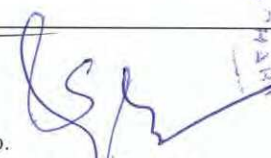
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Website:www.bhaskaragro.com

**Statement of Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with standalone Annual Audited Financial Results**

**Statement of Impact of Audit Qualifications For the Financial Year Ended March 31, 2019
[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]**

I	SL. NO.	Particulars	Audited Figures	Adjusted Figures
			(as reported before adjusting for qualifications)	(audited figures after adjusting for qualifications)
	1	Total Revenue	516,698,668	516,698,668
	2	Total Expenditure	509,528,559	509,528,559
	3	Net Profit / (Loss) (before tax)	7,170,109	7,170,109
	4	Earnings Per Shares	1.38	1.38
	5	Total Assets	306,236,854	306,236,854
	6	Total Liabilities	306,236,854	306,236,854
	7	Net Worth	87,362,182	87,362,182
	8	Any other financial items (as felt appropriate by the management)	NIL	NIL
II	Audit Qualification (each audit qualification separately)			
	a.	Details of audit qualifications:	1 The Company has not provided depreciation on Building & Plant & Machinery relating to Unit II in Books of account of the company as Unit II is closed.	
	b.	Type of Audit Qualification:	Qualified Opinion	
	c.	Frequency of qualifications:	Repetitive	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor:	No.	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		i. Management's estimation on the impact of audit qualification:	NIL	
		ii. If management is unable to estimate the impact, reason for the same:	N.A.	
		iii. Auditors' comment on (i) or (ii)	NIL	
III	Signatories:			
		Managing Director	 P Pattabhi Rama Rao	
		CFO	 P Praveen Kumar	
		Audit Committee Chairman	 SVS Chowdary	
		Statutory Auditor	 Shailendra Singhvi Prop. S Singhvi & Co. Chartered Accountants FRNo. 003872S	

