

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

Date: 12.08.2023

Dear Sir,

Sub: Outcome of Board Meeting dated under Regulation 30 read with 33(3)(c) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

**Ref: Bhaskar Agro chemicals Limited (Scrip Code: 524534)**

With reference to the subject cited, this is to inform to the Exchange that at the meeting of Board of Directors of **Bhaskar Agro chemicals Limited** held on Saturday, the 12<sup>th</sup> day of August, 2023 at 11.00 A.M. at registered office of the Company, the following was duly considered and approved by the Board.

1. Un-audited financial results of the Company for the Quarter ended 30<sup>th</sup> June, 2023.

The Board Meeting concluded at 01:00 p.m.

This is for your information and records.

Thanking you.

Yours faithfully,

**For Bhaskar Agro chemicals Limited**



**Praveen Kumar Posani**  
**Joint Managing Director & CFO**  
**(DIN: 00353720)**

Encl: As above



**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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

Rs. In Lakhs

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2023	30.06.2022	31.03.2023	31.03.2023
		UnAudited	UnAudited	Audited	Audited
<b>I.</b>	<b>INCOME</b>				
	a) Revenue from Operations (Gross)	733.27	535.94	978.11	5,525.62
	b) Other Income	0.18	0.04	(0.15)	0.23
	<b>Total Revenue ( I )</b>	<b>733.44</b>	<b>535.98</b>	<b>977.96</b>	<b>5,525.85</b>
<b>II.</b>	<b>EXPENSES</b>				
	a) Cost of Materials Consumed	602.70	461.16	770.14	4,024.06
	b) Increase in Inventories of Finished Goods	(39.04)	(94.87)	127.60	(54.18)
	c) Employee Benefits Expenses	160.88	110.50	145.09	527.67
	d) Finance Cost	48.21	39.37	46.55	170.62
	e) Depreciation and Amortisation	36.21	29.34	31.44	120.62
	f) Other Expenses	194.56	110.28	43.67	551.29
	<b>Total Expenses ( II )</b>	<b>1,003.52</b>	<b>655.78</b>	<b>1,164.49</b>	<b>5,340.08</b>
<b>III.</b>	<b>Profit (Loss) Before Exceptional Items and Extraordinary items and Tax ( I-II)</b>	<b>(270.08)</b>	<b>(119.81)</b>	<b>(186.53)</b>	<b>185.77</b>
	Exceptional Items	-	-	-	-
<b>IV.</b>	<b>Profit Before Tax</b>	<b>(270.08)</b>	<b>(119.81)</b>	<b>(186.53)</b>	<b>185.77</b>
<b>V.</b>	<b>Tax Expense</b>				
	a) Current tax	-	-	(26.02)	37.90
	b) MAT Credit Entitlement	-	-	(17.65)	(37.90)
	c) Deferred tax charge/ (credit)	(66.59)	73.87	(9.29)	162.34
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-
	<b>Total tax expense</b>	<b>(66.59)</b>	<b>73.87</b>	<b>(52.965)</b>	<b>162.34</b>
<b>VI.</b>	<b>Profit for the year</b>	<b>(203.49)</b>	<b>(193.68)</b>	<b>(133.563)</b>	<b>23.43</b>
	<b>OTHER COMPREHENSIVE INCOME (OCI)</b>				
	<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>				
	Re-measurement loss on employee defined benefit plans	1.03	(2.01)	10.15	4.14
	Deferred tax credit	(0.29)	0.56	(2.82)	(1.15)
	<b>Total other comprehensive income for the year, net of tax</b>	<b>0.75</b>	<b>(1.45)</b>	<b>7.33</b>	<b>2.99</b>
	<b>Total comprehensive income for the year, net of tax</b>	<b>(202.74)</b>	<b>(195.12)</b>	<b>(126.24)</b>	<b>26.42</b>
	Earning Per Share				
	Basic	(3.91)	(3.72)	(2.56)	0.45
	Diluted	(3.91)	(3.72)	(2.56)	0.45



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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 August 12, 2023
- 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 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 Unabsorbed Depreciation of Rs.22.76 Lakhs as on 31.03.2023 and has a MAT Credit Entitlement of Rs. 57.25 Lakhs as on 31.03.2023. The unabsorbed depreciation and 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.
- 4 The company operates only in one business segment viz. 'manufacturing and sales of agro chemicals' and hence no separate information for primary segment wise disclosure is required.
- 5 There were no complaints from investors outstanding at the quarter & period ended 30th June, 2023 and the Company has not received any complaints during the quarter & period ended 30th June, 2023.
- 6 Previous period figures have been regrouped and recasted wherever necessary.

Place : Hyderabad  
Date : 12.08.2023



By Order of the Board

  
P Pattabhi Rama Rao  
Managing Director



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**R KANKARIA & UTTAM SINGHI**  
CHARTERED ACCOUNTANTS

6-3-1090/C-4, Raj Bhavan Road,  
Somajiguda, above Union Bank of India,  
Hyderabad-500082. (T.S)  
Tel: 040 2330 8988  
E-mail: rkusca@gmail.com

**Limited review report on unaudited quarterly standalone financial results of Bhaskar Agrochemicals Limited 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**

We have reviewed the accompanying statement of unaudited standalone financial results of **Bhaskar Agrochemicals Limited** ('the Company') for the quarter ended 30<sup>th</sup> June, 2023 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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. Our responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim Financial Information" performed by the Independent Auditor of the Entity" issued by 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 results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the listing regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



**Other Matter**

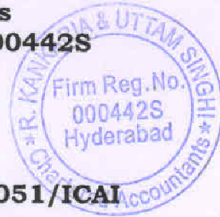
Figures for the quarter ended 30" Jun 2022 have been reviewed by S. Singhvi & Co, Chartered Accountants (Firm Registration No. 003872S). The reports of predecessor auditor of these comparative financial information expressed unmodified conclusion. Our conclusion is not modified in respect of the said matter.

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



**Rajendra Kankaria  
Partner**

**Membership No.: 022051/ICAI**



**UDIN No.: 23022051B6YMMZ2954**

**Date: 12.08.2023**

**Place: Hyderabad**