

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

Date: 10.02.2024

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 to the exchange that at the meeting of the Board of Directors of Bhaskar Agrochemicals Limited held on Saturday, the 10<sup>th</sup> day of February, 2024 at 11.00 A.M. at the registered office of the Company the Board has duly considered and approved the Un-audited Financial Results of the Company for the Quarter ended 31.12.2023.

The meeting of the Board of Directors commenced at 11.00 A.M. and concluded at 01.00 P.M.

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**

Digitally signed by POSANI PRAVEEN  
KUMAR  
DN: c=IN, o=PERSONAL, title=5541,  
pseudonym=e0948832303047379d5082  
33c4480a47,  
2.5.4.20=087725e19dc76e46073f8f54026  
5f0f6697cadbe5095701c754862260961  
a4e, postalCode=500089, st=Telangana,  
serialNumber=450b623279f93d2c3f0bdc  
40617102c0d750819d8b268a453e1175  
4c79c23c, cn=POSANI PRAVEEN KUMAR  
Date: 2024.02.10 12:34:21 +05'30'



**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 NINE MONTHS ENDED DECEMBER, 2023**

Rs. In Lakhs

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	<b>INCOME</b>						
	a) Revenue from Operations (Gross)	2028.55	2955.08	1690.47	5716.90	4547.51	5525.62
	b) Other Income	0.05	0.08	0.30	0.31	0.38	0.23
	<b>Total Revenue ( I )</b>	<b>2028.61</b>	<b>2955.16</b>	<b>1690.77</b>	<b>5717.21</b>	<b>4547.89</b>	<b>5525.85</b>
II.	<b>EXPENSES</b>						
	a) Cost of Materials Consumed	1204.35	2290.91	1162.26	4097.96	3253.92	4024.06
	b) Increase in Inventories of Finished Goods and Work-in-Progress	150.47	-362.24	-39.06	-250.82	-181.78	-54.18
	c) Employee Benefits Expenses	190.46	208.70	134.60	560.04	382.58	527.67
	d) Finance Cost	45.96	45.89	44.14	140.06	124.07	170.62
	e) Depreciation and Amortisation	40.31	40.65	30.33	117.17	89.18	120.62
	f) Other Expenses	178.98	290.09	161.08	663.64	507.62	551.29
	<b>Total Expenses ( II )</b>	<b>1810.53</b>	<b>2514.00</b>	<b>1493.34</b>	<b>5328.06</b>	<b>4175.59</b>	<b>5340.08</b>
III.	<b>Profit (Loss) Before Exceptional Items and Extraordinary items and Tax ( I-II)</b>	<b>218.08</b>	<b>441.16</b>	<b>197.43</b>	<b>389.16</b>	<b>372.30</b>	<b>185.77</b>
	Exceptional Items	-	-	-	-	-	-
IV.	<b>Profit Before Tax</b>	<b>218.08</b>	<b>441.16</b>	<b>197.43</b>	<b>389.16</b>	<b>372.30</b>	<b>185.77</b>
V.	<b>Tax Expense</b>						
	a) Current tax	32.74	35.79	28.70	68.53	63.92	37.90
	b) MAT Credit Entitlement Utilised/(Entitled)	32.17	14.73	14.98	46.90	-20.25	-37.90
	c) Deferred tax charge/ (credit)	4.90	71.38	12.84	9.69	171.63	162.34
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-	-	-
	<b>Total tax expense</b>	<b>69.81</b>	<b>121.90</b>	<b>56.51</b>	<b>125.13</b>	<b>215.30</b>	<b>162.34</b>
VI.	<b>Profit for the year</b>	<b>148.26</b>	<b>319.25</b>	<b>140.92</b>	<b>264.03</b>	<b>156.99</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	1.04	-2.00	3.10	-6.01	4.14
	Deferred tax credit	-0.29	-0.29	0.55	-0.86	1.67	-1.15
	<b>Total other comprehensive income for the year, net of tax</b>	<b>0.75</b>	<b>0.75</b>	<b>-1.45</b>	<b>2.24</b>	<b>-4.34</b>	<b>2.99</b>
	<b>Total comprehensive income for the year, net of tax</b>	<b>149.01</b>	<b>320.01</b>	<b>139.47</b>	<b>266.27</b>	<b>152.65</b>	<b>26.42</b>
	<b>Earning Per Share</b>						
	Basic	2.85	6.13	2.71	5.07	3.01	0.45
	Diluted	2.85	6.13	2.71	5.07	3.01	0.45



**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), Choutuppall (M), Yadadri Bhuvanagiri (D), Telangana, India. 508252

☎ +91 40 45474617 @ bhaskaragro@yahoo.com

CIN: L24219TG1988PLC008331



**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 February 10, 2024. A limited review of the results for the quarter & nine months ended December 31, 2023 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 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.19.79 Lakhs as on 31.03.2023 and has a MAT Credit Entitlement of Rs. 53.38 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.
- 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 : 10.02.2024

**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



**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

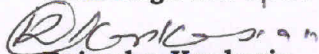
**Limited review report on unaudited standalone financial results of Bhaskar Agrochemicals Limited for the quarter ended 31<sup>st</sup> December 2023 and year to date results for the period from 1<sup>st</sup> April, 2023 to 31<sup>st</sup> December, 2023 pursuant to Regulation 33 of the SEBI (Listing 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 December 31, 2023 and the year to date results for the period April 01, 2023 to December 31, 2023 (the "statement") attached herewith.
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report 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.
4. 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.
5. 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.: 24022051BKFRN05644

Date: 10.02.2024

Place: Hyderabad

