

To,

Date: 14.11.2019

BSE Limited,
P. J. 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: 524534)

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 Thursday, 14.11.2019 at 4.00 p.m. at the registered office of the Company, the Board duly considered and approved the Un - Audited financial results and limited review report for the quarter and half year ended 30.09.2019. (Enclosed)

The meeting concluded at 5.00 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

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CIN: L24219TG1988PL008331

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

Rs. In Lakhs

S.No	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019	30-06-2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	INCOME						
	a) Revenue from Operations (Gross)	2,507.32	704.04	2,758.34	3,211.36	3,393.99	5,166.71
	b) Other Income	0.03	-	-	0.03	-	0.28
	Total Revenue (I)	2,507.35	704.04	2,758.34	3,211.39	3,393.99	5,166.99
II.	EXPENSES						
	a) Cost of Materials Consumed	2,226.16	660.85	2,420.52	2,887.01	2,970.60	4,555.24
	b) Increase in Inventories of Finished Goods and Work-in-Progress	1.55	(32.82)	(0.21)	(31.27)	(7.99)	7.95
	c) Excise duty on sale of goods	-	-	-	-	-	-
	d) Employee Benefits Expenses	45.88	40.61	42.90	86.49	80.93	165.43
	e) Finance Cost	36.80	32.23	37.89	69.03	70.42	139.41
	f) Depreciation and Amortisation	24.62	24.35	16.60	48.96	32.51	76.97
	g) Other Expenses	52.26	30.80	51.00	83.06	80.50	150.29
	Total Expenses (II)	2,387.27	756.01	2,568.70	3,143.28	3,226.97	5,095.29
III.	Profit (Loss) Before Exceptional Items and Etrodinary items and Tax (I-II)	120.08	(51.97)	189.64	68.11	167.02	71.70
	Exceptional Items	-	-	-	-	-	-
IV.	Profit Before Tax	120.08	(51.97)	189.64	68.11	167.02	71.70
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	120.08	(51.97)	189.64	68.11	167.02	71.70
	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	0.72	0.72	(0.54)	1.44	(1.08)	2.88
	Deferred tax credit	-	-	-	-	-	-
	Total other comprehensive income for the year, net of tax	0.72	0.72	(0.54)	1.44	(1.08)	2.88
	Total comprehensive income for the year, net of tax	120.80	(51.25)	189.10	69.55	165.94	74.58
	Earning Per Share						
	Basic	2.31	(1.00)	3.64	1.31	3.21	1.38
	Diluted	2.31	(1.00)	3.64	1.31	3.21	1.38



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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 14, 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 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 Previous period figures have been regrouped and recasted wherever necessary.

Place : Hyderabad
Date : 14.11.2019

By order of the Board



P Pattabhi Rama Rao
Managing Director



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Statement of Assets and Liabilities as on 30-09-2019

Particulars	September 30, 2019	March 31, 2019
ASSETS		
Non Current Assets		
Property, plant and equipment	1,891.09	1,884.03
Capital work in progress	-	-
Financial assets	-	-
Loans	4.64	4.64
Other non-current assets	-	7.87
	1,895.73	1,896.54
Current Assets		
Inventories	1,068.77	884.68
Financial assets	-	-
Trade receivables	1,248.33	276.72
Cash & cash equivalents	2.29	1.37
Deposits and others	0.08	0.30
Current tax assets (Net)	0.40	0.44
Other current assets	13.03	2.32
	2,332.90	1,165.83
Total Assets	4,228.63	3,062.37
EQUITY and LIABILITIES		
Equity		
Equity share capital	519.80	519.80
Other equity	423.37	353.82
Total Equity	943.17	873.62
Non Current Liabilities		
Financial liabilities		
Borrowings	411.67	444.14
Other financial liabilities	5.91	5.91
Provisions	17.61	17.25
	435.19	467.30
Current Liabilities		
Financial liabilities		
Borrowings	581.29	726.98
Trade payables	1,566.67	398.15
Current maturities and other liabilities	148.06	142.57
Other current liabilities	554.25	453.75
	2,850.27	1,721.45
Total Equity and Liabilities	4,228.63	3,062.37

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2019

Rs. In Lakhs

PARTICULARS	30.09.2019	31.03.2019
	UnAudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit Before Tax	68.11	71.70
Adjustments for :		
Depreciation	48.96	76.96
Interest Paid	60.68	135.55
Interest earned	0.03	0.28
Gratuity	1.44	2.88
Operating profit before working capital changes	179.22	287.37
Adjustments for movement in working capital :	-	-
(Increase)/Decrease in Inventories	-184.08	-118.77
(Increase)/Decrease in Trade Receivable	-971.61	-159.94
(Increase)/Decrease in Other Financial & Non Financial Assets	8.08	0.12
Other Current & non current assets	-10.72	28.57
Increase/(Decrease) in Trade Payable	1168.52	67.16
Increase/(Decrease) in Other Financial, non financial liabilities & provisions	5.86	-13.79
Increase/(Decrease) in Other current liabilities	100.50	152.40
Cash generated from operations	295.77	243.12
Direct taxes paid (Net of refund)	0.03	-0.03
Net cash flow from operating activities (A)	295.80	243.09
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant & equipments, capital work in progress & capital advances	-56.02	-194.84
Proceeds from sale of property, plant & equipments	0.00	0
Interest earned	-0.02	-0.28
Net cash flow used in investing activities (B)	-56.04	-195.12
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of long term borrowings (Net)	-32.48	-88.09
Proceeds/(Repayment) of short term borrowings (Net)	-145.69	176.33
Interest paid	-60.68	-135.55
Net cash used in financing activities (C)	-238.84	-47.31
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	0.91	0.66
Cash and cash equivalents at the beginning of the year	1.37	0.71
cash and cash equivalents at end of the year	2.28	1.37



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S.SINGHVI & CO.
CHARTERED ACCOUNTANT

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

Limited review report on unaudited quarterly and half-yearly standalone financial results of Bhaskar Agro Chemicals Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Bhaskar Agro Chemicals Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Bhaskar Agro Chemicals Limited** ('the Company') for the quarter ended 30 September 2019 and half yearly results for the period from 01 April 2019 to 30 September 2019 ('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'). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these financial results have been approved by the Board of Directors of the Company but has not been subjected to review.

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 provide less assurance than an audit.



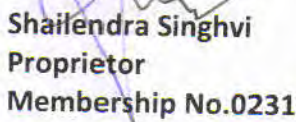
We have not performed an audit and accordingly, we do not express an audit opinion.

Without qualifying our opinion we draw the attention on following matter:

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

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Shailendra Singhvi
Proprietor
Membership No.023125/ICAI



UDIN : 19023125AAAAW9181

Place: Hyderabad
Date : 14.11.2019