

To,

Date: 07.09.2020

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 Monday, 07.09.2020 at 4.00 p.m. at the registered office of the Company, the Un - Audited financial results for the quarter ended 30.06.2020 was duly considered and approved.. (Enclosed)

The meeting concluded at 4.30 p.m.

Thanking you.

Yours sincerely,
For Bhaskar Agrochemicals Limited



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



Encl: as above



BHASKAR AGROCHEMICALS LIMITED

An ISO 9001, 14001 and 45001 Certified Company

R. O.: 3rd Floor, Plot No. 73, Western Homes, Kavuri Hills, Phase-II, Jubilee Hills, Hyderabad. India. 500033

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

+91 40 23119403 @ bhaskaragro@yahoo.com

CIN: L24219TG1988PL008331

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2020

Rs. In Lakhs

S.No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2020	30.06.2019	31.03.2020	31.03.2020
		UnAudited	UnAudited	Audited	Audited
I.	INCOME				
	a) Revenue from Operations (Gross)	876.68	704.04	345.08	5,183.78
	b) Other Income	0.05	-	0.23	0.79
	Total Revenue (I)	876.73	704.04	345.31	5,184.57
II.	EXPENSES				
	a) Cost of Materials Consumed	782.60	660.85	282.05	4,558.14
	b) Increase in Inventories of Finished Goods and Work-in-Progress	(8.05)	(32.82)	4.84	(6.09)
	c) Excise duty on sale of goods	-	-	-	-
	d) Employee Benefits Expenses	39.68	40.61	41.06	169.51
	e) Finance Cost	28.28	32.23	37.03	137.86
	f) Depreciation and Amortisation	23.96	24.35	25.24	98.67
	g) Other Expenses	43.95	30.80	38.13	165.55
	Total Expenses (II)	910.42	756.01	428.35	5,123.64
III.	Profit (Loss) Before Exceptional Items and Extraordinary items and Tax (I-II)	(33.69)	(51.97)	(83.04)	60.93
	Exceptional Items				-
IV.	Profit Before Tax	(33.69)	(51.97)	(83.04)	60.93
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	(33.69)	(51.97)	(83.04)	60.93
	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	0.03	0.72	(2.02)	0.14
	Deferred tax credit				
	Total other comprehensive income for the year, net of tax	0.03	0.72	(2.02)	0.14
	Total comprehensive income for the year, net of tax	(33.66)	(51.25)	(85.06)	61.07
	Earning Per Share				
	Basic	(0.65)	(1.00)	(1.59)	1.17
	Diluted	(0.65)	(1.00)	(1.59)	1.17



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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 September 7, 2020.
- 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 The manufacturing facility was shut down from 23.03.2020 on account of the out break of Covid - 19. The operations resumed from 18.04.2020 duly adhering to the safety norms prescribed by the government from time to time. The social distancing norms and the lock down imposed, owing to Covid - 19, have led to restricted work force available for plant operations resulting in reduced level of operations during the this quarter.
- 4 Previous period figures have been regrouped and recasted wherever necessary.

Place : Hyderabad
Date : 07.09.2020

By Order of the Board

P Pattabhi Rama Rao
Managing Director



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Limited Review Report

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

1. We have reviewed the accompanying statement of "Unaudited Financial Results for the Quarter ended June 30, 2020" (the statement) of **Bhaskar Agrochemicals Limited** (The Company) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended.
2. This statement, which is the responsibility of the company's management and approved by the 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 133 of the Companies Act, 2013 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.
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 ICAI. This standard requires that we plan and perform the review to obtain reasonable assurance about whether the financial results are free of material misstatement(s). 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.

4. Based on our review conducted as above, we report that nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI ((Listing Obligation and Disclosure Requirement) Regulations, 2015 as modified by the Circular No. CIR / CFD /FAC/62/2016 dated July 05, 2016 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: 20023125 AAAA04381



Place: Hyderabad
Date: 07.09.2020