



# Bhaskar Agrochemicals Limited

Regd. & Corp. Off. : # 6-3-347/9, Flat No . 503, Riviera Apartment, Dwarakapuri colony  
Panjagutta, Hyderabad - 500 082. T.S. | Tel: +91 - 40 - 6646 2082  
E-Mail : bhaskaragro@gmail.com | bhaskaragro@yahoo.com CIN No.: L24219TG1988PLC008331



To,

Date: 15.05.2017

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: 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, 15.05.2017 at 3.00 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 31.03.2017 along with statement of assets and liabilities. (Attached)
2. Audit Report for the year ended 31.03.2017. (Attached)
3. Statement on Impact of Audit Qualifications. (Attached)

This is for the information and records of the Exchange, please.

Thanking you.

Yours Faithfully,  
For Bhaskar Agrochemicals Limited

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



Encl: as above



**PART I Statement of Audited Results for the Quarter ended 31st March, 2017**

(Rs. In Lakhs)

|           | Particulars  | Quarter Ended |               |               | Year Ended      |                 |
|-----------|--|---------------|---------------|---------------|-----------------|-----------------|
|           |  | 31.03.2017    | 31.12.2016    | 31.03.2016    | 31.03.2017      | 31.03.2016      |
|           |  | (Audited)     | (Unaudited)   | (Audited)     | (Audited)       | (Audited)       |
| <b>1</b>  | <b>Income from operations</b>  |               |               |               |                 |                 |
|           | (a) Net sales/Income from operations<br>(Net of excise duty)   | 272.74        | 799.66        | 505.5         | 2698.074        | 2557.64         |
|           | (b) Other operating income   | 5.75          | 16.56         | 10.21         | 81.43           | 103.67          |
|           | <b>Total Income from operations (net)</b>  | <b>278.49</b> | <b>816.22</b> | <b>515.71</b> | <b>2779.504</b> | <b>2661.31</b>  |
| <b>2</b>  | <b>Expenses</b>  |               |               |               |                 |                 |
|           | (a) Cost of materials consumed   | 157.71        | 602.36        | 339.33        | 2041.52         | 1972.68         |
|           | (b) Purchases of stock-in-trade  |               |               |               |                 |                 |
|           | (c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade                             | 19.5          | -12.75        | 54.29         | 43.61           | 44.7            |
|           | (d) Employee benefits expense  | 33.1          | 25.3          | 42.87         | 107.46          | 120.74          |
|           | (e) Depreciation   | 13.36         | 12.00         | 8.21          | 44.78           | 31.36           |
|           | (f) Power  | 3.46          | 6.63          | 3.58          | 24.83           | 19.58           |
|           | (g) Other expenses   | 48.88         | 100.62        | 47.93         | 353.08          | 299.43          |
|           | <b>Total expenses</b>  | <b>276.01</b> | <b>734.16</b> | <b>496.21</b> | <b>2615.28</b>  | <b>2488.49</b>  |
| <b>3</b>  | <b>Profit / (Loss) from operations before other<br/>income, finance costs and exceptional<br/>items ((1-2)</b>   | <b>2.48</b>   | <b>82.06</b>  | <b>19.50</b>  | <b>164.224</b>  | <b>172.82</b>   |
| <b>4</b>  | <b>Other income</b>  | <b>0.49</b>   | <b>0.39</b>   | <b>0.54</b>   | <b>1.61</b>     | <b>1.81</b>     |
| <b>5</b>  | <b>Profit / (Loss) from ordinary activities before<br/>finance costs and exceptional items (3 + 4)</b>           | <b>2.97</b>   | <b>82.45</b>  | <b>20.04</b>  | <b>165.834</b>  | <b>174.63</b>   |
| <b>6</b>  | <b>Finance costs</b>   | <b>19.36</b>  | <b>15.53</b>  | <b>5.39</b>   | <b>58.06</b>    | <b>16.33</b>    |
| <b>7</b>  | <b>Profit / (Loss) from ordinary activities after<br/>finance costs but before Exceptional Items<br/>(5 - 6)</b> | <b>-16.39</b> | <b>66.92</b>  | <b>14.65</b>  | <b>107.774</b>  | <b>158.30</b>   |
| <b>8</b>  | <b>Exceptional Items</b>   | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>        | <b>-</b>        |
| <b>9</b>  | <b>Profit / (Loss) from ordinary activities<br/>before tax (7 + 8)</b>   | <b>-16.39</b> | <b>66.92</b>  | <b>14.65</b>  | <b>107.774</b>  | <b>158.30</b>   |
| <b>10</b> | Tax (expense)/credit<br>Prior Years' Income Tax adjustments<br>MAT Credit Entitlement<br>Deferred Tax            | -             | -             | -             | -               | 0.36            |
| <b>11</b> | <b>Net Profit / (Loss) from ordinary activities<br/>after tax (9 + 10)</b>                                       | <b>-16.39</b> | <b>66.92</b>  | <b>14.65</b>  | <b>107.774</b>  | <b>157.94</b>   |
| <b>12</b> | <b>Extraordinary items</b>   | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>-</b>        | <b>-</b>        |
| <b>13</b> | <b>Net Profit / (Loss) for the period (11 + 12)</b>  | <b>-16.39</b> | <b>66.92</b>  | <b>14.65</b>  | <b>107.774</b>  | <b>157.94</b>   |
| <b>14</b> | <b>Paid - up equity share capital<br/>(Face Value of Rs. 10 each)</b>  | <b>520.96</b> | <b>520.96</b> | <b>520.96</b> | <b>520.96</b>   | <b>520.96</b>   |
| <b>15</b> | <b>Reserve excluding Revaluation Reserves</b>  | <b>-</b>      | <b>-</b>      | <b>-</b>      | <b>(80.44)</b>  | <b>(188.22)</b> |
| <b>16</b> | <b>Earning per share (before/after extraordinary<br/>items) (of Rs. 10/- each)</b>                               |               |               |               |                 |                 |
|           | Basic & Diluted  | -0.31         | 1.28          | 0.28          | 2.07            | 3.03            |

For BHASKAR AGROCHEMICALS LIMITED



**P.PATTABHI RAMA RAO**  
MANAGING DIRECTOR  
DIN: 00353641



**BHASKAR AGRO CHEMICALS LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH,2017**

(Rs. In Lakhs)

|          | PARTICULARS  | AS AT<br>31-03-2017<br>Audited | AS AT<br>31-03-2016<br>Audited |
|----------|--|--------------------------------|--------------------------------|
| <b>A</b> | <b>EQUITY AND LIABILITIES</b>                      |                                |                                |
| 1        | <b>Shareholder's Funds</b>                         |                                |                                |
|          | Share Capital                                      | 844.80                         | 844.80                         |
|          | Reserves and Surplus                               | -80.44                         | -188.22                        |
|          | <b>Sub - total Shareholder's Funds</b>             | <b>764.36</b>                  | <b>656.58</b>                  |
| 2        | <b>Non-Current Liabilities</b>                     |                                |                                |
|          | Long-term borrowings                               | 378.24                         | 443.47                         |
|          | Other Long term liabilities                        | 5.91                           | 5.91                           |
|          | Long term provisions                               | 13.00                          | 17.54                          |
|          | <b>Sub - total Non Current liabilities</b>         | <b>397.15</b>                  | <b>466.92</b>                  |
| 3        | <b>Current Liabilities</b>                         |                                |                                |
|          | Short-term borrowings                              | 358.15                         | 159.81                         |
|          | Trade payables                                     | 172.78                         | 190.49                         |
|          | Other current liabilities                          | 413.18                         | 366.58                         |
|          | <b>Sub - total Current liabilities</b>             | <b>944.11</b>                  | <b>716.88</b>                  |
|          | <b>Total Equity and Liabilities</b>                | <b>2105.62</b>                 | <b>1840.38</b>                 |
| <b>B</b> | <b>ASSETS</b>                                      |                                |                                |
| 1        | <b>Non-current assets</b>                          |                                |                                |
|          | Fixed assets ( including Capital Work in progress) | 1477.03                        | 1273.66                        |
|          | Long term loans and advances                       | 8.89                           | 61.88                          |
|          | <b>Sub - total Non current assets</b>              | <b>1485.92</b>                 | <b>1335.54</b>                 |
| 2        | <b>Current assets</b>                              |                                |                                |
|          | Inventories  | 553.92                         | 406.50                         |
|          | Trade receivables                                  | 54.96                          | 78.37                          |
|          | Cash and cash equivalents                          | 2.90                           | 0.69                           |
|          | Short-term loans and advances                      | 7.69                           | 19.09                          |
|          | Other Current Assets                               | 0.23                           | 0.19                           |
|          | <b>Sub - total Current assets</b>                  | <b>619.70</b>                  | <b>504.84</b>                  |
|          | <b>Total</b>                                       | <b>2105.62</b>                 | <b>1840.38</b>                 |

**NOTES**

- 1 The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors on 15th May, 2017.
- 2 The entire operations of the Company relate to only one segment viz., Manufacturing Agro Chemicals. Hence segmental reporting as per AS-17 is not made.
- 3 The figures of the last quarter ended 31 March 2017 are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- 4 Previous figures have been regrouped or reclassified where ever necessary.



For BHASKAR AGROCHEMICALS LIMITED

P.PATTABHI RAMA RAO  
MANAGING DIRECTOR  
DIN: 00353641



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

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

We have audited the accompany financial results of **Bhaskar Agro Chemicals Limited** ('The Company') for the quarter and year ended March 31, 2017 ('The Statement') being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. This Financial statements, which is the responsibility of the company's management and approved by the Board of Directors has been prepared on the basis of the related financial statements which is in accordance with the accounting standards prescribed under section 133 of the Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

The Statement includes the results for the quarter ended 31-03-2017 being the balancing figures between audited figures in respect of the financial year ended March 31, 2017, and the published year to date figures up to the end of the third quarter of the relevant financial years.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our 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 Obligation and Disclosure Requirement) Regulations, 2015; and
- (ii) gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India, of the net profit and other financial information of the company for the quarter as well as the year ended 31<sup>st</sup> March, 2017.

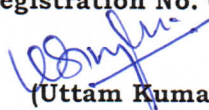
We draw the attention on following matter:

- a. 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.

Place : Hyderabad  
Dated : May 15, 2017



For **R Kankaria & Uttam Singhi**  
Chartered Accountants  
Firm's Registration No. 000442S

  
(Uttam Kumar Singhi)  
Partner  
Membership No. 027481/ICAI


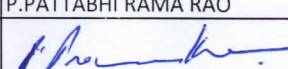
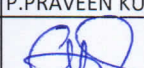
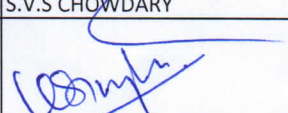
**BHASKAR AGRO CHEMICALS LIMITED**

Regd Office: # 6-3-347/9, Flat No. 503, Riviera Apartment ,Dwarakapuri Colony,Panjugutta, Hyderabad - 500 082

CIN: L24219TG1988PLC008331 Tel: 040 66462082 Fax:040 66462082

Email: bhaskaragro@yahoo.com 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, 2017<br>[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   | 278,111,387   | 278,111,387  |
|  | 2   | Total Expenditure   | 267,333,888   | 267,333,888  |
|  | 3   | Net Profit / (Loss) (before tax)  | 10,777,499  | 10,777,499   |
|  | 4   | Earnings Per Shares   | 2.07  | 2.07   |
|  | 5   | Total Assets  | 210,562,077   | 210,562,077  |
|  | 6   | Total Liabilities   | 210,562,077   | 210,562,077  |
|  | 7   | Net Worth   | 76,436,304  | 76,436,304   |
|  | 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   |   | <br>P.PATTABHI RAMA RAO   |  |
|  | CFO   |   | <br>P.PRAVEEN KUMAR   |  |
|  | Audit Committee Chairman                                  |   | <br>S.V.S CHOWDARY  |  |
|  | Statutory Auditor   |   | <br>For R.Kankaria & Uttam Singhi<br>Chartered Accountants<br>Regn. No. 000442S |  |