

To,

Date: 12.11.2020

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 Bhaskar Agrochemicals Limited held on Thursday, 12.11.2020 at 4.00 p.m. at the registered office of the Company, the Board has duly considered and approved the Un - Audited financial results for the quarter and half year ended 30.09.2020. (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 HALF YEAR ENDED SEPTEMBER 30, 2020

Rs. In Lakhs

S.No	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	INCOME						
	a) Revenue from Operations (Gross)	3,161.06	876.68	2,507.32	4,037.74	3,211.36	5,183.78
	b) Other Income	0.06	0.05	0.03	0.11	0.03	0.79
	Total Revenue (I)	3,161.12	876.73	2,507.35	4,037.85	3,211.39	5,184.57
II.	EXPENSES						
	a) Cost of Materials Consumed	2,819.77	782.60	2,226.16	3,602.37	2,887.01	4,558.14
	b) Increase in Inventories of Finished Goods and Work-in-Progress	12.10	(8.05)	1.55	4.05	(31.27)	(6.09)
	c) Employee Benefits Expenses	56.94	39.68	45.88	96.62	86.49	169.51
	d) Finance Cost	34.79	28.28	36.80	63.07	69.03	137.86
	e) Depreciation and Amortisation	26.17	23.96	24.62	50.13	48.96	98.67
	f) Other Expenses	54.20	43.95	52.26	98.15	83.06	165.55
	Total Expenses (II)	3,003.97	910.42	2,387.27	3,914.39	3,143.28	5,123.64
III.	Profit (Loss) Before Exceptional Items and Etrordinary items and Tax (I-II)	157.15	(33.69)	120.08	123.46	68.11	60.93
	Exceptional Items	-	-	-	-	-	-
IV.	Profit Before Tax	157.15	(33.69)	120.08	123.46	68.11	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	157.15	(33.69)	120.08	123.46	68.11	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	0.04	0.03	0.72	0.07	1.44	0.14
	Deferred tax credit	-	-	-	-	-	-
	Total other comprehensive income for the year, net of tax	0.04	0.03	0.72	0.07	1.44	0.14
	Total comprehensive income for the year, net of tax	157.19	(33.66)	120.80	123.53	69.55	61.07
	Earning Per Share						
	Basic	3.02	(0.65)	2.31	2.37	1.31	1.17
	Diluted	3.02	(0.65)	2.31	2.37	1.31	1.17

For **BHASKAR AGROCHEMICALS LIMITED**



Director

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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 12, 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 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 In the view of prevalence of COVID 19, the operations of the plant are being conducted duly adhering to the safety norms prescribed by the government from time to time and it has been insured that social distancing norms are maintained by all the employees diligently.
- 5 Previous period figures have been regrouped and recasted wherever necessary.

By order of the Board



P Pattabhi Rama Rao
Chairman & Managing Director

Place : Hyderabad

Date : 12.11.2020



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Statement of Assets and Liabilities as on 30-09-2020

Rs. In Lakhs

Particulars	September 30, 2020	March 31, 2020
ASSETS		
Non Current Assets		
Property, plant and equipment	1,805.75	1,845.39
Capital work in progress	-	-
Financial assets	-	-
Loans	8.24	4.64
Other non-current assets	0.39	2.05
	1,814.38	1,852.08
Current Assets		
Inventories	935.82	558.96
Financial assets	-	-
Trade receivables	2,406.23	540.80
Cash & cash equivalents	1.62	1.77
Deposits and others	0.31	0.32
Current tax assets (Net)	0.77	0.61
Other current assets	8.90	5.06
	3,353.65	1,107.52
Total Assets	5,168.03	2,959.60
EQUITY and LIABILITIES		
Equity		
Equity share capital	519.80	519.80
Other equity	538.42	414.89
Total Equity	1,058.22	934.69
Non Current Liabilities		
Financial liabilities		
Borrowings	532.30	398.13
Other financial liabilities	-	-
Provisions	18.08	19.16
	550.38	417.29
Current Liabilities		
Financial liabilities		
Borrowings	465.17	649.16
Trade payables	2,581.64	345.01
Current maturities and other liabilities	96.67	98.13
Other current liabilities	415.95	515.32
	3,559.43	1,607.62
Total Equity and Liabilities	5,168.03	2,959.60

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2020

Rs. In Lakhs

PARTICULARS	30.09.2020	31.03.2020
	UnAudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit Before Tax	123.46	60.93
Adjustments for :		
Depreciation	50.13	98.67
Interest Paid	52.83	121.95
Interest earned	0.11	0.27
Profit on Sale of Asset	0.00	-0.52
Gratuity	0.07	0.14
Operating profit before working capital changes	226.60	281.44
Adjustments for movement in working capital :		
(Increase)/Decrease in Inventories	-376.86	325.73
(Increase)/Decrease in Trade Receivable	-1865.43	-264.08
(Increase)/Decrease in Other Financial & Non Financial Assets	-3.59	-0.03
Other Current & non current assets	-2.18	3.07
Increase/(Decrease) in Trade Payable	2236.64	-53.14
Increase/(Decrease) in Other Financial, non financial liabilities & provisions	12.89	-10.25
Increase/(Decrease) in Other current liabilities	-99.37	61.57
Cash generated from operations	128.70	344.32
Direct taxes paid (Net of refund)	-0.17	-0.17
Net cash flow from operating activities (A)	128.53	344.15
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant & equipments, capital work in progress & capital advances	-10.50	-64.90
Proceeds from sale of property, plant & equipments	0.00	5.4
Interest earned	-0.10	-0.27
Net cash flow used in investing activities (B)	-10.60	-59.77
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of long term borrowings (Net)	134.17	-46.01
Proceeds/(Repayment) of short term borrowings (Net)	-199.42	-116.02
Interest paid	-52.83	-121.95
Net cash used in financing activities (C)	-118.08	-283.98
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	-0.15	0.40
Cash and cash equivalents at the beginning of the year	1.77	1.37
cash and cash equivalents at end of the year	1.62	1.77

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Director

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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, 2020 and half yearly results for the period from 01 April, 2020 to 30 September, 2020 ('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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



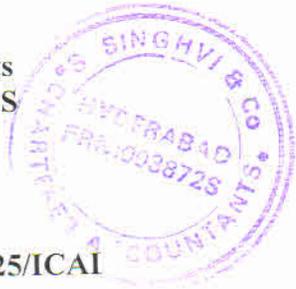
Without qualifying our opinion, we draw the attention on following matter:

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 : 20023125AAAAAX3224

Place: Hyderabad
Date : 12.11.2020