

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

Date: 13.11.2021

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 Saturday, 13.11.2021 at 3.00 p.m. at the registered office of the Company, the following were duly considered and approved:

1. The unaudited financial results of the Company for the quarter and half-year ended 30th September, 2021. The said unaudited financial results were reviewed by the Audit Committee and thereafter approved by the Board of Directors.

The Statutory Auditors have carried out a "Limited Review" of the unaudited Financial Results for the quarter and half-year ended 30th September, 2021.

In compliance with Regulations 33 & Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a copy of the Financial Results and Limited Review Report of the Statutory Auditors of the Company.

The meeting concluded at 04:30 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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Rs. In Lakhs

Sl. NO	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	INCOME						
	a) Revenue from Operations (Gross)	2,749.84	1,033.20	3,161.06	3,783.04	4,037.74	6,381.71
	b) Other Income	0.05	0.05	0.06	0.10	0.11	0.18
	Total Revenue (I)	2,749.89	1,033.25	3,161.12	3,783.14	4,037.85	6,381.89
II.	EXPENSES						
	a) Cost of Materials Consumed	2,415.95	1,138.83	2,819.77	3,554.78	3,602.37	5,748.29
	b) Increase in Inventories of Finished Goods and Work-in-Progress	(157.37)	(334.04)	12.10	(491.41)	4.05	(139.00)
	c) Employee Benefits Expenses	106.51	92.32	56.94	198.83	96.62	230.20
	d) Finance Cost	66.59	54.48	34.79	121.07	63.07	134.12
	e) Depreciation and Amortisation	26.94	26.80	26.17	53.74	50.13	102.07
	f) Other Expenses	120.37	72.00	54.20	192.37	98.15	221.28
	Total Expenses (II)	2,578.99	1,050.39	3,003.97	3,629.38	3,914.39	6,296.96
	Profit (Loss) Before Exceptional Items and Etroinary items and Tax (I-II)	170.90	(17.14)	157.15	153.76	123.46	84.93
III.	Exceptional Items	-	-	-	-	-	-
	Profit Before Tax	170.90	(17.14)	157.15	153.76	123.46	84.93
IV.	Tax Expense						
V.	a) Current tax	-	-	-	-	-	-
	b) Adjustment of current tax relating to earlier years	-	-	-	-	-	-
	c) Deferred tax charge/ (credit)	-	-	-	-	-	-
	d) Adjustment of deferred tax relating to Total tax expense	-	-	-	-	-	-
	Profit for the year	170.90	(17.14)	157.15	153.76	123.46	84.93
VI.	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	1.00	1.00	0.04	2.00	0.07	4.00
	Deferred tax credit	-	-	-	-	-	-
	Total other comprehensive income for the	1.00	1.00	0.04	2.00	0.07	4.00
	Total comprehensive income for the year,	171.90	(16.14)	157.19	155.76	123.53	88.93
	Earning Per Share						
	Basic	3.28	(0.33)	3.02	2.95	2.37	1.63
	Diluted	3.28	(0.33)	3.02	2.95	2.37	1.63



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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 13, 2021.
- 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
Chairmen & Managing Director



Place : Hyderabad
Date : 13.11.2021



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STATEMENT OF ASSETS AND LIABILITIES AS ON 30-09-2021

Rs. In Lakhs

Particulars	September 30, 2021	March 31, 2021
ASSETS		
Non Current Assets		
Property, plant and equipment	1,759.06	1,800.31
Capital work in progress	23.92	19.40
Intangible Asset under Development	5.64	2.55
Financial assets		
Other Non Current Financial Assets	10.57	10.24
Other non-current assets	15.95	4.00
	1,815.14	1,836.50
Current Assets		
Inventories	2,054.06	931.71
Financial assets		
Trade receivables	3,162.33	350.10
Cash & cash equivalents	5.95	1.32
Deposits and others	0.45	0.47
Current tax assets (Net)	4.00	3.08
Other current assets	126.83	34.03
	5,353.62	1,320.71
Total Assets	7,168.76	3,157.21
EQUITY and LIABILITIES		
Equity		
Equity share capital	519.80	519.80
Other equity	659.58	503.82
Total Equity	1,179.38	1,023.62
Non Current Liabilities		
Financial liabilities		
Borrowings	474.55	497.58
Other financial liabilities	36.99	9.70
Provisions	11.42	11.74
	522.96	519.02
Current Liabilities		
Financial liabilities		
Borrowings	1,053.45	568.81
Trade payables	4,306.93	997.61
Other Financial liabilities	54.07	37.88
Other current liabilities	48.03	6.33
Provisions	3.94	3.94
	5,466.42	1,614.57
Total Equity and Liabilities	7,168.76	3,157.21



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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2021

Rs. In Lakhs

PARTICULARS	30.09.2021	31.03.2021
	UnAudited	Audited
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit Before Tax	153.76	84.93
Adjustments for :		
Depreciation	53.74	102.07
Interest Paid	61.77	108.38
Interest earned	-0.09	-0.18
Profit on Sale of PPE	0.00	0.00
Gratuity	1.99	4.00
Operating profit before working capital changes	271.17	299.20
Adjustments for movement in working capital :		
(Increase)/Decrease in Inventories	-1122.35	-372.76
(Increase)/Decrease in Trade Receivable	-2812.23	190.69
(Increase)/Decrease in Other Financial & Non Financial Assets	-0.31	-5.74
Other Current & non current assets	-104.74	-30.93
Increase/(Decrease) in Trade Payable	3309.32	652.60
Increase/(Decrease) in Other Financial, non financial liabilities & provisions	43.17	25.47
Increase/(Decrease) in Other current liabilities	41.70	-508.99
Cash generated from operations	-374.27	249.55
Direct taxes paid (Net of refund)	-0.92	-2.47
Net cash flow from operating activities (A)	-375.19	247.08
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant & equipments, capital work in progress & capital advances	-20.11	-78.94
Proceeds from sale of property, plant & equipments	0.00	0
Interest earned	0.09	0.18
Net cash flow used in investing activities (B)	-20.02	-78.76
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds/(Repayment) of long term borrowings (Net)	-23.03	99.45
Proceeds/(Repayment) of short term borrowings (Net)	484.64	-159.84
Interest paid	-61.77	-108.38
Net cash used in financing activities (C)	399.84	-168.77
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	4.63	-0.45
Cash and cash equivalents at the beginning of the year	1.32	1.77
cash and cash equivalents at end of the year	5.95	1.32



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

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 and half year ended 30th September, 2021 ('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').

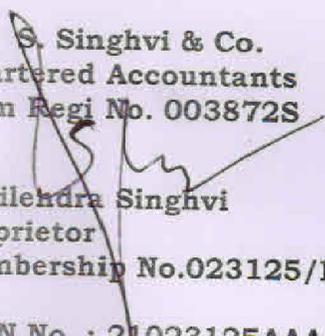
This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard - 34, (Ind AS 34) "Interim Financial Reporting" prescribed 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 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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


Shaileendra Singhvi
Proprietor
Membership No.023125/ICAI



UDIN No. : 21023125AAAABX6593
Date: 13.11.2021
Place: HYDERABAD