

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

Rs. In Lakhs

S.No	PARTICULARS	THREE MONTHS ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	INCOME						
	a) Revenue from Operations (Gross)	2955.08	733.27	2321.10	3688.35	2857.04	5525.62
	b) Other Income	0.08	0.18	0.04	0.25	0.08	0.23
	Total Revenue (I)	2955.16	733.45	2321.14	3688.60	2857.12	5525.85
II.	EXPENSES						
	a) Cost of Materials Consumed	2290.90	602.70	1630.50	2893.60	2091.66	4024.06
	b) Increase in Inventories of Finished Goods and Work-in-Progress	-362.24	-39.04	-47.85	-401.28	-142.72	-54.18
	c) Employee Benefits Expenses	208.70	160.88	137.48	369.58	247.98	527.67
	d) Finance Cost	45.89	48.21	40.56	94.10	79.93	170.62
	e) Depreciation and Amortisation	40.65	36.21	29.52	76.86	58.86	120.62
	f) Other Expenses	290.10	194.56	236.25	484.66	346.54	551.29
	Total Expenses (II)	2514.00	1003.52	2026.46	3517.52	2682.25	5340.08
III.	Profit (Loss) Before Exceptional Items and Extraordinary items and Tax (I-II)	441.16	-270.08	294.68	171.08	174.87	185.77
	Exceptional Items	-	-	-	-	-	-
IV.	Profit Before Tax	441.16	-270.08	294.68	171.08	174.87	185.77
V.	Tax Expense						
	a) Current tax	35.79	-	35.22	35.79	35.22	37.90
	b) MAT Credit Entitlement	14.73	-	-35.22	14.73	-35.22	-37.90
	c) Deferred tax charge/ (credit)	71.38	-66.59	84.92	4.79	158.79	162.34
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-	-	-
	Total tax expense	121.90	-66.59	84.92	55.31	158.79	162.34
VI.	Profit for the year	319.26	-203.49	209.76	115.77	16.08	23.43
	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	1.04	1.03	-2.01	2.07	-4.01	4.14
	Deferred tax credit	-0.30	-0.29	0.56	-0.58	1.12	-1.15
	Total other comprehensive income for the year, net of tax	0.75	0.75	-1.45	1.49	-2.89	2.99
	Total comprehensive income for the year, net of tax	320.00	-202.74	208.31	117.26	13.19	26.42
	Earning Per Share						
	Basic	6.13	-3.91	4.03	2.22	0.31	0.45
	Diluted	6.13	-3.91	4.03	2.22	0.31	0.45



BHASKAR AGROCHEMICALS LIMITED

An ISO 9001, 14001 and 45001 Certified Company

R. O.: Gowra Fountain Head, 608 Sy No: 83 (P) & 84 (P), Patrika Nagar, Hitech City, Madhapur, Hyderabad - 500 081, R.R Dist

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

+91 40 45474617 @ bhaskaragro@yahoo.com

CIN: L24219TG1988PLC008331



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, 2023. A limited review of the results for the quarter & half year ended September 30, 2023 have been carried out by our Statutory Auditors.
- 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 As per the Taxation Laws (Amendment) Ordinance, 2019, there is change in Corporate Tax Rate from 25% to 22% subject to fulfillment of various conditions. The Company is having Unabsorbed Depreciation of Rs.19.79 Lakhs as on 31.03.2023 and has a MAT Credit Entitlement of Rs. 53.38 Lakhs as on 31.03.2023. The unabsorbed depreciation and available MAT credit can be utilized, if only we continue to opt for the old tax provisions. Hence, the company opted to continue old tax provisions.
- 5 Previous period figures have been regrouped and recasted wherever necessary.

Place : Hyderabad

Date : 14.11.2023



By order of the Board


P Pattabhi Rama Rao
Managing Director



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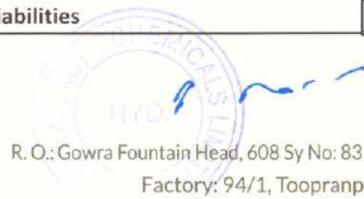
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Statement of Assets and Liabilities as on 30-09-2023

Particulars	September 30, 2023	September 30, 2022
ASSETS		
Non Current Assets		
Property, plant and equipment	1855.13	1648.78
Capital work in progress	-	-
Other Intangible Assets	6.00	7.45
Intangible Asset under Development	-	-
Financial assets		
Other Non Current Financial Assets	10.28	11.07
Other non-current assets	42.09	34.76
	1913.50	1702.05
Current Assets		
Inventories	2241.14	1648.65
Financial assets		
Trade receivables	2515.00	1878.87
Cash & cash equivalents	11.87	4.31
Other Financial Assets	.81	.68
Current tax assets (Net)	-	2.41
Other current assets	85.11	27.76
Assets classified as held for sale	.00	7.50
	4853.93	3570.18
Total Assets	6767.43	5272.23
EQUITY and LIABILITIES		
Equity		
Equity share capital	519.80	519.80
Other equity	804.33	673.83
Total Equity	1324.13	1193.63
Non Current Liabilities		
Financial liabilities		
Borrowings	528.28	496.81
Other financial liabilities	99.95	62.39
Provisions	13.29	25.54
Deferred Tax Liabilities (Net)	159.87	132.75
	801.38	717.49
Current Liabilities		
Financial liabilities		
Borrowings	1103.95	995.41
Trade payables		
a) Total Outstanding dues of Trade Payables		
Micro and Small enterprises	520.60	403.19
b) Total Outstanding dues of		
Trade Payables other than Micro		
and Small enterprises	2458.42	1208.19
Other Financial liabilities	67.20	61.08
Other current liabilities	457.55	657.25
Provisions	12.36	6.87
Current Tax Provision	21.85	29.11
	4641.93	3361.10
Total Equity and Liabilities	6767.43	5272.23



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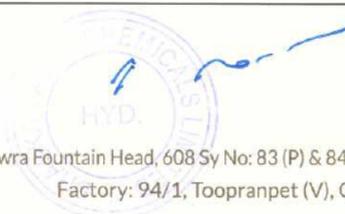
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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023

Rs. In Lakhs

PARTICULARS		30.09.2023	31.03.2023
		UnAudited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit Before Tax	171.08	185.77
	Adjustments for :		
	Exceptional items	-	-
	Depreciation	76.86	120.62
	Interest Paid	88.66	162.36
	Interest earned	-25	-23
	Profit on Sale of PPE	-	3.11
	Gratuity	5.69	4.14
	Operating profit before working capital changes	342.04	475.76
	Adjustments for movement in working capital :		
	(Increase)/Decrease in Inventories	-1097.11	195.00
	(Increase)/Decrease in Trade Receivable	-837.96	-377.43
	(Increase)/Decrease in Other Financial & Non Financial Assets	-2.53	2.67
	Other Current & non current assets	-52.50	19.02
	Increase/(Decrease) in Trade Payable	1890.23	-19.29
	Increase/(Decrease) in Other Financial, non financial liabilities & provisions	22.57	52.68
	Increase/(Decrease) in Other current liabilities	153.24	-25.55
	Cash generated from operations	417.98	322.86
	Direct taxes paid (Net of refund)	-35.53	-28.79
	Net cash flow from operating activities (A)	382.45	294.07
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Purchase of property, plant & equipments, capital work in progress & capital advances	-119.77	-300.61
	Proceeds from sale of property, plant & equipments	-	14.00
	Interest earned	.25	.23
	Net cash flow used in investing activities (B)	-119.51	-286.37
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds/(Repayment) of long term borrowings (Net)	-3.81	20.37
	Proceeds/(Repayment) of short term borrowings (Net)	-160.91	134.52
	Interest paid	-88.66	-162.36
	Net cash used in financing activities (C)	-253.38	-7.47
	Net Increase/(decrease) in cash and cash equivalents (A+B+C)	9.55	.23
	Cash and cash equivalents at the beginning of the year	2.32	2.09
	cash and cash equivalents at end of the year	11.87	2.32
	Cash and cash equivalents includes		
	Cash on hand	7.37	4.31
	Balances with banks in current accounts	4.50	-
		11.87	4.31



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R. KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS

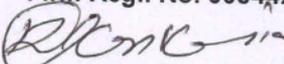
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ABOVE ANDHRA BANK,
HYDERABAD – 500 082.
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Limited review report on unaudited standalone financial results of Bhaskar Agrochemicals Limited for the quarter ended 30th September, 2023 and year to date results for the period from 1st April, 2023 to 30th September, 2023 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To the Board of Directors of
Bhaskar Agrochemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Bhaskar Agrochemicals Limited** ('the Company') for the quarter ended 30th September 2023 and year to date results from 01st April 2023 to 30th September, 2023 ('the Statement') which are included in the accompanying 'Statement of unaudited standalone financial results for the quarter and half year ended September 30, 2023', the statement of unaudited standalone assets and liabilities as on that date and the statement of unaudited standalone cash flows for the half-year ended on that date (the "Statement").
2. 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 and in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the statement based on our review.
3. 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.
4. 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 R Kankaria & Uttam Singhi
Chartered Accountants
Firm Regi. No. 000442S


Rajendra Kankaria
Partner

Membership No.: 022051/ICAI

UDIN No. : 23022051BGYMQN5095

Date: 14.11.2023
Place: Hyderabad



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