

To,

Date: 11.02.2023

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

Dear Sir/Madam,

Sub: Outcome of Board meeting held on 11.02.2023

Ref: Company's Letter dated 01.02.2023

Unit: Bhaskar Agrochemicals Limited

With reference to the subject cited, this is to inform the Exchange that the Board of Directors of **Bhaskar Agrochemicals Limited** at its meeting held on Saturday, the 11th day of February 2023 at 11.00 A.M. at the registered office of the Company situated at 3rd Floor, Penthouse, Plot No. 73, Western Homes, Kavuri Hills, Phase II, Jubilee Hills, Hyderabad-500033, Telangana, approved the following:

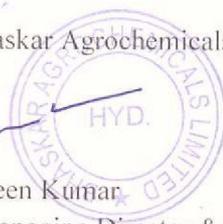
1. Unaudited financial results for the quarter ended 31.12.2022. **(Enclosed)**
2. Limited Review Report as per Regulation 33 of SEBI (LO&DR) Regulations, 2015 for the quarter ended 31.12.2022. **(Enclosed)**

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

The meeting concluded at 1:00 PM.

Thanking you.

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

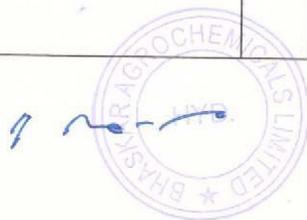
+91 40 23119403 @ bhaskaragro@yahoo.com

CIN: L24219TG1988PL008331

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

Rs. In Lakhs

S.No	PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		UnAudited	UnAudited	UnAudited	UnAudited	UnAudited	Audited
I.	INCOME						
	a) Revenue from Operations (Gross)	1690.47	2321.10	1880.57	4547.51	5663.61	6534.85
	b) Other Income	0.30	0.04	0.06	0.38	0.16	0.21
	Total Revenue (I)	1690.77	2321.14	1880.63	4547.89	5663.77	6535.06
II.	EXPENSES						
	a) Cost of Materials Consumed	1162.26	1630.50	1129.21	3253.92	4683.99	5369.86
	b) Increase in Inventories of Finished Goods and Work-in-Progress	-39.06	-47.85	278.34	-181.78	-213.07	-490.06
	d) Employee Benefits Expenses	134.60	137.48	103.50	382.58	302.33	415.43
	e) Finance Cost	44.14	40.56	47.61	124.07	168.67	137.32
	f) Depreciation and Amortisation	30.33	29.52	27.25	89.18	80.99	112.55
	g) Other Expenses	161.08	236.25	162.14	507.62	354.51	720.71
	Total Expenses (II)	1493.34	2026.46	1748.05	4175.59	5377.43	6265.81
III.	Profit (Loss) Before Exceptional Items and Etrodinary items and Tax (I-II)	197.43	294.68	132.58	372.30	286.34	269.25
	Exceptional Items	0.00	0.00	0.00	0.00	0.00	74.75
IV.	Profit Before Tax	197.43	294.68	132.58	372.30	286.34	194.50
V.	Tax Expense						
	a) Current tax	28.70	35.22	0.00	63.92	0.00	19.35
	b) MAT Credit Entitlement	14.98	-35.22	0.00	-20.25	0.00	-19.35
	c) Deferred tax charge/ (credit)	12.84	84.92	0.00	171.63	0.00	85.73
	d) Adjustment of deferred tax relating to earlier years	0.00	0.00	0.00	0.00	0.00	0.00
	Total tax expense	56.51	84.92	0.00	215.30	0.00	85.73
VI.	Profit for the year	140.92	209.76	132.58	156.99	286.34	108.77
	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	-2.00	-2.01	1.00	-6.01	3.00	-8.02
	Deferred tax credit	0.55	0.56		1.67	0.00	2.23
	Total other comprehensive income for the year, net of tax	-1.45	-1.45	1.00	-4.34	3.00	-5.79
	Total comprehensive income for the year, net of tax	139.47	208.31	133.58	152.65	289.34	102.98
	Earning Per Share						
	Basic	2.71	4.03	2.55	3.01	5.50	2.09
	Diluted	2.71	4.03	2.55	3.01	5.50	2.09



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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 February 11, 2023.
- 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.240.69 Lakhs as on 31.03.2022 and has a MAT Credit Entitlement of Rs. 19.35 Lakhs as on 31.03.2022. 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.
- 4 Previous period figures have been regrouped and recasted wherever necessary.

By order of the Board


P Pattabhi Rama Rao
Managing Director

Place : Hyderabad

Date : 11-02-2023



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Limited review report on standalone unaudited financial results for quarter and nine months ended on 31ST December, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

To the Board of Directors of
Bhaskar Agro Chemicals Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Bhaskar Agro Chemicals Limited** ('the Company') for the quarter and nine months ended 31st December, 2022 ('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').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone interim financial results:

- a) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended 31st December, 2022 as well as the year to date results for the period from 1st April, 2022 to 31st December, 2022.
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. 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.

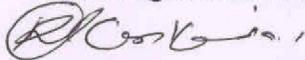


R. KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS

6-3-1090/C-4,
RAJ BHAVAN ROAD,
ABOVE ANDHRA BANK,
HYDERABAD – 500 082.
☎. 040-23308988.

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.
5. The standalone financial statement of the Company for the year ended 31st March, 2022 have been audited by the predecessor auditor whose report dated 30th May, 2022 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter 31st December 2021 and corresponding period from 01st April, 2021 to 31st December, 2021 has been reviewed by the predecessor auditor whose report dated 14th February, 2022 had expressed an unmodified conclusion. Our conclusion is not modified in respect of this matter.
6. The standalone financial results for the three months ended 30th June, 2022 included in the statement were reviewed earlier by the then statutory auditors of the company whose report has been furnished to us and has been relied upon by us for the purpose of our review of the statement. Our conclusion is not modified in respect of this matter.

For R Kankaria & Uttam Singhi
Chartered Accountants
Firm Regi. No. 000442S



Rajendra Kankaria
Partner
Membership No.: 022051/ICAI



UDIN No. : 23022051BGYMLL5750

Date: 11.02.2023
Place: Hyderabad