

26th ANNUAL GENERAL MEETING

Date : 30-09-2014
Time : 10-00 a.m.
Venue : Prasanth Kuteer, Road No. 10,
Banjara Hills, Hyderabad.

CONTENTS

Notice	3
Director's Report	7
Auditors Report	11
Balance Sheet	16
Profit & Loss Account	17
Schedule to the Accounts	18
Cash Flow Statement	31
Attendance Slip / Proxy Form	32



BHASKAR AGROCHEMICALS LIMITED

BOARD OF DIRECTORS : Sri P.Patabhi Rama Rao Managing Director

Sri P.Praveen Kumar Director

Dr. Aluri Naga Uma Maheswara Prasad Director

Smt. P.Rajyalaxmi Director

REGISTERED OFFICE : 25, Lal Bahadur Stadium
Hyderabad - 500 001.
Andhra Pradesh

ADMINISTRATIVE OFFICE/ : 29, Lal Bahadur Stadium,
SHARES DEPARTMENT Hyderabad - 500 001.
Andhra Pradesh

FACTORY : 94/1, Toophranpet,
Choutuppal Mandal,
Nalgonda Dist - 508 252,
Telangana

AUDITORS : **M/s R.Kankaria & Uttam Singhi**
Chartered Accountants
6-3-1090/C-4, Rajbhavan Road,
Hyderabad - 500 082,
Telangana

NOTICE OF THE TWENTY SIXTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of BHASKAR AGROCHEMICALS LIMITED will be held on Tuesday 30th September, 2014 at 10.00 A.M. at Prasant Kuteer, Banjara Hills, Road No.10, Hyderabad to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Statement of Profit and Loss Account for the year ended 31st March 2014 and the Balance Sheet as at that date together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. P. Rajyalakshmi, (Din: 00353832) who retires by rotation and, being eligible, offers herself for re-appointment.
3. Appointment of Auditor
To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act., 2013 and the Rules framed thereunder, as amended from time to time, M/s R. Kankaria & Uttam Singhi, Chartered Accountants, (Firm Regi.No. 000442S), be and is hereby reappointed as auditors of the company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twenty Ninth AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), a such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors”.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), if any, the following resolution as Ordinary resolution:

“RESOLVED THAT in partial modification of resolution passed in the Annual General Meeting of the Company held on 29/09/2012 and in accordance with the provisions of section 196, 197 and other applicable provisions, if any of the Companies Act, 2013 read with schedule V prescribed under the Companies Act, 2013 and all other applicable provisions if any, of the companies Act., 1956 consent of the members be and hereby accorded to revise the terms and conditions of the appointment of Shri Pattabhi Rama Rao, Managing Director (Din : 00353641) of the Company with effect from 23-07-2014 for the remaining term of his office as mentioned below.

Salar Rs. 1,00,000 per month



BHASKAR AGROCHEMICALS LIMITED

Bonus / performance Incentive / commission based on performance criteria laid down by the Board

Benefits / Perquisites / allowances as will be determined by the Board from time to time.

“FURTHER RESOLVED THAT the duties of Managing Director shall be including but not limited to overall supervision of the functioning of the company, handling day to day affairs of the Company, appointment and termination of services of employees, regularly reporting to the Board on the activities of the Company and to perform all other duties that the Board may delegate to the Managing Director from time to time”.

5. To consider and if thought fit, to pass with or without modification(s) if any, the following resolution as Ordinary resolution:

“RESOLVED THAT in partial modification of resolution passed in the Annual General Meeting of the Company held on 29/09/2012 and in accordance with the provisions of section 196, 197 and other applicable provisions, if any of the Companies Act, 2013 read with schedule V prescribed under the Companies Act, 2013 and all other applicable provisions if any, of the companies Act., 1956 consent of the members be and hereby accorded to revise the terms and conditions of the appointment of Shri Praveen Kumar, Whole time Director (Din : 00353720) of the Company with effect from 23/07/2014 for the remaining term of his office as mentioned below:

Salary Rs. 1,00,000 per month

Bonus / performance Incentive / commission based on performance criteria laid down by the Board

Benefits / Perquisites / allowances as will be determined by the Board from time to time.

Place: Hyderabad

Date : 23/07/2014

Regd Office: 25, L B Stadium,
Hyderabad - 500 001

CIN: L24219TG1988PLC008331

FOR AND ON BEHALF OF THE BOARD

P. PATTABHI RAMA RAO

MANAGING DIRECTOR

DIN : 00353641

NOTES

1. A member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. An Explanatory Statement under section 102 of the Companies Act, 2013 is annexed hereto.
3. All documents referred to in the accompanying notice and explanatory statements are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 11.00 A.M. to 1.00 P.M.

**Explanatory Statement in pursuant to the provisions of section 102 of the
Companies Act, 2013 in respect to the special business**

Item No. 4

The Board of Directors of the Company at its meeting held on 23/07/2014 decided that the terms and conditions of appointment of the Managing Director be modified as stated in the resolution. The revision is subject to the approval of the company in General Meeting, is placed before the shareholders for their approval.

Shri Pattabhi Rama Rao is a Graduate with 41 years of experience in Business Management of Agro Chemicals and he is one of the Promoter Director of the company and he is in Board from the inception of the company.

Your Director commend the resolutions for your approval as Ordinary Resolution.

Shri Pattabhi Rama Rao is interested in the resolution to the extent of his appointment as Managing Director.

Mr. Praveen Kumar and Smt. P.Rajya Lakshmi, Directors of the company are interested in the proposed resolution being relatives of the appointee.

Item No. 5.

The Board of Directors of the Company at its meeting held on 23/07/2014 decided that the terms and conditions of appointment of the Whole time Director be modified as stated in the resolution. The revision is subject to the approval of the company in General Meeting, is placed before the shareholders for their approval.

Mr. P Praveen Kumar is a B.Tech (chemical) MBA (Finance & Operations Management) with 11years of experience in Agro Based Industry Business Management and inducted in the Board during November, 2005.

Your Directors commend the resolutions for your approval as Ordinary Resolution.

Mr. P Praveen Kumar is interested in the resolution to the extent of his appointment as Whole-time Director.

Mr. Pattabhi Rama Rao and Smt. P. Rajya Lakshmi, Directors of the company are interested in the proposed resolution being relatives of the appointee.

Place: Hyderabad
Date: 23/07/2014
Regd Office: 25, L B Stadium,
Hyderabad - 500 001
CIN: L24219TG1988PLC008331

**For and on behalf of the Board
For BHASKAR AGROCHEMICALS LIMITED**

P.PRAVEEN KUMAR
DIRECTOR
DIN : 00353720

P.PATTABHI RAMA RAO
MANAGING DIRECTOR
DIN : 00353641

BHASKAR AGROCHEMICALS LIMITED**Brief Particulars of the Directors :**

Sri P.Pattabhi Rama Rao Managing Director (DIN No. 00353641)	Graduate with 41 years of Experience in Business Management of Agro Chemicals and he is one of the promoter Director of the Company and he is in the Board from the inception of the company.
Dr. Naga Uma Maheswara Prasad Aluri Director (DIN No. 02970817)	Dr. Naga Uma Maheswara Prasad Aluri is Doctor by profession. The company will receive valuable suggestions from time to time by him in the growth of the Company.
Smt.P.Rajya Lakshmi Director (DIN No. 00353832)	P. Rajya Lakshmi is Graduate by qualification . She is House Wife and Wife of the Managing Director.
Sri P.Praveen Kumar Director (DIN No. 00353720)	B.Tech (Chemical) MBA (Finance & Operations Management) with 11 years of experience in Agro Based Industry Business Management and inducted in the Board during November, 2005.

FOR AND ON BEHALF OF THE BOARD

Place : Hyderabad

Date : 23.07.2014

Regd Office:25, L B Stadium,
Hyderabad - 500 001

CIN: L24219TG1988PLC008331

P. PATTABHI RAMA RAO

MANAGING DIRECTOR

DIN NO. 00353641

DIRECTORS' REPORT :
The Members,

Your Directors have pleasure in presenting the Twenty Sixth Annual Report together with audited accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS:

The financial results for the Company for the period ended 31st March, 2014 are as follows:

	(Rs.Lakhs)	
	31st March,2014	31st March,2013
Profit / (Loss) for the year	137.63	90.74
Less : Provision for tax Last Yr	(0.22)	(0.0)
Profit after tax	137.41	90.74
Surplus / (Deficit) brought forward		
From Previous year	(1213.12)	(1303.86)
Balance carried to balance sheet	(1075.71)	(1213.12)

DIRECTORS :

Ms. P Rajyalakshmi, Director retires by rotation and being eligible, offers herself for re-appointment.

AUDITORS :

M/s. R.Kankaria & Uttam Singhi, Chartered Accountants, [Firm Registration No: 000442S] Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

The Company has received letter to the effect that their re-appointment,if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

FIXED DEPOSITS

The Company has not raised any fixed deposits as on 31.03.2014

**PARTICULARS RELATING TO EMPLOYEES:**

As none of the employees has received remuneration in excess of the prescribed limits, the statement required under section 217(2)(a) of the Companies Act 1956 read with Companies (particulars of Employees) Rules 1975 is not given.

INDUSTRIAL RELATIONS:

The industrial relations continue to be cordial during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, EXPORTS & FOREIGN EXCHANGE EARNINGS AND OUTGO AND PARTICULARS OF EMPLOYEES :

Your Company is not engaged in power intensive and the average power consumption has been well within the norms. The requisites information in term of Companies Disclosures of particulars in report of Board of Directors Rules 1988 are set out in a separate statement attached hereto and forms part of report.

CORPORATE GOVERNANCE:

During the year under review, Your Company could not comply with the mandatory clause of the listing agreement due to industrial Sickness and lack of Staff strength.

LISTING :

The Shares of your Company are listed in Hyderabad, Chennai and Mumbai Stock Exchanges. The Company has not paid the Annual Listing Fees to the aforesaid Stock Exchanges.

REPLIES TO AUDITORS QUALIFIED OPINION :

Depreciation has not been provided on building and plant & machinery, As the Company has not used the Building and Plant & Machinery of Unit II, the depreciation has not been provided.

Refer Point with regard to Basis for qualified Opinion of the Independent Auditors 'Report:

DIRECTORS RESPONSIBILITY

In terms of section 217(2AA) of the Companies Act, 1956 the directors would like to state that:

- i. The financial statement is in full conformity with the requirements of the Companies Act, 1956, and applicable accounting standards have been followed along with proper explanation relating to material departure.
- ii. The directors have selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for the year under review.
- iii. That the directors have taken proper and sufficient care for the maintenance of adequate records in accordance with provision of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. That the directors have prepared the annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The Board of Directors thanks the Financial Institutions, Banks, Central and State Government Authorities and the entire stake Holders for their continued Co operation and support of the companies.

**For and on behalf of the Board
for BHASKAR AGROCHEMICALS LIMITED**

P.PRAVEEN KUMAR
DIRECTOR
(Din No. 00353720)

P.PATTABHI RAMA RAO
MANAGING DIRECTOR
(Din No. 00353641)

Place : Hyderabad
Date : 23.07.2014



BHASKAR AGROCHEMICALS LIMITED

ANNEXURE TO DIRECTOR'S REPORT - INFORMATION UNDER SECTION 217 (1) (E) OF THE COMPANIES ACT, 1956 READ WITH COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF THE BOARD OF DIRECTORS) RULES, 1988 AND FORMING PART OF DIRECTORS'S REPORT

ENERGY CONSERVATION

Our production is not energy intensive, however regular steps have been taken to conserve the energy consumption.

FORM - A

(Form for disclosure of particulars with respect to conservation of energy)

	Current Year Ended 31.3.2014	Previous Year Ended 31.3.2013
A. POWER AND FUEL CONSUMPTION		
1. ELECTRICITY		
a) Purchased		
Units -Mwh	160.72	102.13
Total Amount -Rs. Lakhs	14.18	7.54
Rate / Units - Rs.	8.83	7.38
b) OWN Generation		
Through Diesel Generator		
Units -Mwh	8.11	29.23
Units per Ltr of Diesel Oil	4.50	5.21
Cost / Unit (Variable) -Rs.	13.11	14.85

FORM -B

(Form disclosure of particulars with respect to technology absorption)

RESEARCH AND DEVELOPMENT - NOT APPLICABLE

TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

1. The present method is indigenous and advanced method is used to upgrade the process.
2. Information required incase of imported technology (imported during the last 5 years reckoned from the beginning of the financial year) : Not applicable as there has been no import of technology.

FOREIGN EXCHANGE EARNINGS AND OUT GO

Earnings	:	Nil
Out Go:	:	Nil
Travelling Expenses	:	Nil

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
M/s. Bhaskar Agrochemicals Limited.
HYDERABAD.

We have audited the accompanying financial statement of **Bhaskar Agrochemicals Limited** ("the company"), which comprise the Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 Dated 13.09.2013 of the ministry of the Corporate Affairs in respect of Section 133 of the companies Act, 2013.. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Qualified Opinion.

The Company has not provided Depreciation on the building & plant & machinery relating to Unit - II in the books of accounts as the Unit - II is closed.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to



BHASKAR AGROCHEMICALS LIMITED

us, except for the matter described in the Basis for Qualified Opinion paragraph, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the company as at March 31, 2014.
- b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c) in the case of the Cash flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal & Regulatory Requirement

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of subsection (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227 (3) of the Act, we report that:

- (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books.
- (c) The Balance sheet, Statement Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) Except for the effects of matter described in the basis for qualified opinion paragraph, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 Dated 13.09.2013 of the ministry of the Corporate Affairs in respect of Section 133 of the companies Act, 2013
- (e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR R.KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS
FRN: 000442S

RAJENDRA KANKARIA
PARTNER
Membership No. 022051/ICAI

Place : Hyderabad
Date : 23.07.2014

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

- i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the Fixed assets have not been verified by the management during the year but, according to the information and explanations given to us, there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company has not disposed of any assets during the year.
- ii)
 - (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - (b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - (c) On the basis of our examination of the records of inventory, we are of the opinion that the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- iii)
 - (a) During the year company has taken interest free unsecured loans from two companies, two directors, who are covered in the register maintained under section 301 of Companies act 1956. The maximum amount involved during the year and year end balance of such loan were Rs. 1,50,80,315/- (Previous year Rs.4,70,41,469/-) and 1,44,80,315/- (Previous year Rs. 1,40,66,469/-)
 - (b) In our opinion & according to explanations & information given to us, terms & conditions of interest free unsecured loans taken from parties covered under register under Sec, 301 of the Act are prima facie not prejudicial to the interest of the company.
 - (c) According to the information & explanations given to us, there is no stipulation period for the repayment, hence whether reasonable steps for repayment of the same has been made or not does not arise.
 - (d) The company has not given any loans secured or unsecured to any party who are covered in the register maintained under section 301 of Companies Act, 1956.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchases of inventory, fixed assets and with regard to sale of goods. During the course of audit, no major weakness has been noticed in these internal controls.



- v) (a) According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of Companies Act, 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of Companies Act 1956 and exceeding the value of rupees five lakhs in respect of any party during the year.
- vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public.
- vii) In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
- viii) We have broadly reviewed the accounts and records maintained by the Company pursuant to the Companies (Cost Accounting records) Rules, 2011 prescribed by the Central Government under section 209 (1) (d) of the Companies Act, 1956 and are of the opinion that the *prima facie* the prescribed accounts and records have been made and maintained. We have however, not made a detailed examination of the records with a view to determining whether they are accurate or complete, as the examination of the records are to be made by a Cost Auditor.
- ix) (a) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues, including Provident Fund, E.S.I., Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess, TDS, Service Tax and other material statutory dues whatever applicable to it during the year except:

Name of the Statute	Nature of the Dues	Amount Rs.	Period To which Amount relates	Name of the Statute
Companies Act, 1956	Unpaid Dividend	3,12,259	1994-95 & earlier period	Not Paid
AP Vat Act.	VAT & CST	88,33,132	1998-2003	Not Paid

- (c) According to the information & explanations given to us, there are no dues in respect of sales tax, income tax, custom duty, excise duty, cess, Provident Fund as on 31st March 2014 on account of any dispute .
- x) The Company has accumulated losses at the end of the financial year amounting to Rs. 10,75,71,219/- (Previous year Rs.12,13,12,343/-) and the same is more than 50% of its Net worth as on 31.03.2014. The company has not incurred cash loss during the financial year and also in the immediately preceding financial year.
- xi) According to the information and explanations given to us, the company has not defaulted in repayment of dues to financial institutions, bank or debenture holders

- xii) According to the information and explanations given to us, the Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order 2003 are not applicable to the company.
- xiv) The company is not dealing or trading in shares, securities, debentures or other investments and hence the requirement of para 4(xiv) is not applicable to the company.
- xv) In our opinion, and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.
- xvi) According to the information and explanations given to us, the company has not taken any term loan during the year.
- xvii) According to the Cash Flow Statement and other records examined by us and the information and explanations given to us, on an overall basis, funds raised on short term basis have, *prima facie*, not been used during the year for long term investment and *vice versa* other than temporary deployment pending application.
- xviii) The company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956 during the year and hence the question of whether the price at which shares have been issued is prejudicial to the interest of the Company does not arise.
- xix) According to the information and explanations given to us the company has not issued any debentures.
- xx) The Company has not raised any money through public issue during the year.
- xxi) Based upon the audit procedures performed and information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.

for R.KANKARIA & UTTAM SINGHI
CHARTERED ACCOUNTANTS
FIRM REGI. NO. 000442S

Place : Hyderabad
Date : 23-07-2014

RAJENDRA KANKARIA
PARTNER
Membership No. 022051/ICAI

**BHASKAR AGROCHEMICALS LIMITED**

BALANCE SHEET AS AT 31-03-2014		(Amount of Rs.)			
Particulars	Schedule Reference	31st March, 2014		31st March, 2013	
		Rupees	Rupees	Rupees	Rupees
<u>EQUITY AND LIABILITIES</u>					
SHAREHOLDER'S FUND					
a) Share Capital	1	8,44,80,330		8,44,80,330	
b) Reserves & Surplus	2	-4,50,28,020		-5,87,69,144	
NON-CURRENT LIABILITIES					
Long-terms borrowings	3	3,10,34,626		3,24,66,417	
Other Long term liabilities	4	1,67,853		9,92,309	
Long term provisions	5	1,73,003		1,94,577	
CURRENT LIABILITIES					
Short-term borrowings	6	11,25,000		1,11,154	
Trade payables	7	3,23,55,074		2,64,27,319	
Other current liabilities	8	2,32,75,409		1,94,07,967	
	Total	<u>12,75,83,275</u>		<u>10,53,10,929</u>	
ASSETS					
NON-CURRENT ASSETS					
Fixed assets	9				
Tangible assets		7,96,14,891		6,53,01,159	
Capital work-in-progress	10	26,42,799		17,08,121	
Long term loans and advances	11	2,69,300		10,36,300	
CURRENT ASSETS					
Inventories	12	4,24,18,763		3,43,49,907	
Trade receivables	13	18,96,076		17,93,061	
Cash and cash equivalents	14	44,628		51,760	
Short-term loans and advances	15	6,96,817		10,70,621	
	Total	<u>12,75,83,275</u>		<u>10,53,10,929</u>	
Accounting policies & Notes to Accounts 24					
The accompanying notes are an integral part of these financial statements As per our report of even date attached.					
for R. KANKARIA & UTTAM SINGHI Chartered Accountants Firm Regi. No. 000442S		For and on behalf of the Board for BHASKAR AGROCHEMICALS LIMITED			
RAJENDRA KANKARIA Partner M.No. 022051/ICAI Place : Hyderabad Date : 23.07.2014		P.PRAVEEN KUMAR DIRECTOR DIN : 00353720		P.PATTABHI RAMA RAO MANAGING DIRECTOR DIN : 00353641	

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31-3-2014			(Amount of Rs.)	
Particulars	Schedule Reference	31st March, 2014 Rupees	31st March, 2013 Rupees	
CONTINUING OPERATIONS				
Revenue from Operations				
Sales Revenue (Gross)	16	29,17,70,778	25,86,87,481	
Less : Excise Duty		2,37,46,476	3,20,26,119	
		26,80,24,302		22,66,61,362
Job Work Charges		66,10,818		47,32,315
other Income	17	17,87,391		--
Total Revenue		27,64,22,511		23,13,93,677
Expenses				
Cost of materials consumed	18	24,14,65,968		17,97,28,606
Changes in inventories	19	(83,01,868)		26,35,114
Employee benefit expenses	20	79,13,529		75,36,782
Finance costs	21	2,65,739		49,778
Deprn. and amortization expenses	9	21,92,957		15,58,129
Other expenses	22	1,91,22,583		2,28,69,298
Total Expenses		26,26,58,907		21,43,77,707
Profit before extraordinary items and tax		1,37,63,604		1,70,15,971
Extraordinary Items	23	0		79,42,134
Profit before tax		1,37,63,604		90,73,837
Tax expense :				
Current Tax		0		0
Deferred tax		0		0
Excess/short provision of earlier years		22,480		0
		22,480		0
Profit/(Loss)from the period from continuing operations		1,37,41,124		90,73,837
Profit/(Loss) for the period		1,37,41,124		90,73,837
Earning per equity share Basis and diluted		2.64		1.74
Accounting policies & Notes to Accounts	24			
The accompanying notes are an integral part of these financial statements. As per our report of even date attached				
for R. KANKARIA & UTTAM SINGHI Chartered Accountants Firm Regi. No. 000442S		For and on behalf of the Board for BHASKAR AGROCHEMICALS LIMITED		
RAJENDRA KANKARIA Partner M.No. 022051/ICAI	P.PRAVEEN KUMAR DIRECTOR DIN : 00353720	P.PATTABHI RAMA RAO MANAGING DIRECTOR DIN : 00353641		
Place : Hyderabad Date : 23-07-2014				



BHASKAR AGROCHEMICALS LIMITED

**Schedules forming part of Balance Sheet & Profit and Loss Account
for the period from 1st April, 2013 to 31st March, 2014**

1. SHARE CAPITAL	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Authorised Capital				
60,00,000 Equity Shares of Rs. 10/- each with voting Rights		6,00,00,000		6,00,00,000
3,25,000 Redeemable Non convertible Preference Shares of Rs.100/-		<u>3,25,00,000</u>		<u>3,25,00,000</u>
ISSUED, SUBSCRIBED AND PAID UP CAPITAL				
52,09,633 Equity Shares of Rs. 10/- each with Voting Rights		5,20,96,330		5,20,96,330
3,25,000 Redeemable Non convertible Preference Shares of Rs.100/-		<u>3,25,00,000</u>		<u>3,25,00,000</u>
PAID UP				
52,09,633 Equity Shares of Rs. 10/- each with Voting Rights	5,20,96,330		5,20,96,330	
Less : Allotment money due by others	<u>1,16,000</u>	5,19,80,330	<u>1,16,000</u>	5,19,80,330
3,25,000 Redeemable Non convertible Preference Shares of Rs.100/- each		<u>3,25,00,000</u>		<u>3,25,00,000</u>
		<u>8,44,80,330</u>		<u>8,44,80,330</u>

1.1 Reconciliation of No. of shares and amount outstanding at the beginning and at the end of reporting period.

PARTICULARS	31st March, 2014		31st March, 2013	
	No of shares	Rupees	No of shares	Rupees
Preference shares fully paid up				
Opening Balance	3,25,000	3,25,00,000	0	0
Fresh Issue	0	0	3,25,000	3,25,00,000
Closing Balance	<u>3,25,000</u>	<u>3,25,00,000</u>	3,25,000	3,25,00,000

SCHEDULES TO THE ACCOUNTS

1.2 Details of shares held by each shareholder holding more than 5% shares

Class of shares / name of shareholders	Number of shares held	% of holding in that class of shares	Number of shares held	% of holding in that class of shares
Equity shares with Voting rights				
Posani Bhaskar Rao & Co(P.Pattabhi Rama Rao)	8,78,833	16.87%	8,78,833	16.87%
P. Rajya Laxmi	4,04,783	7.77%	4,04,783	7.77%
C. Sai Sudha	3,59,454	6.90%	3,59,454	6.90%
P. Durgamba	3,11,680	5.98%	3,11,680	5.98%
P. Praveen Kumar	2,67,354	5.13%	2,67,354	5.13%
Preference Shares				
B & P Industries Ltd.	2,50,000	76.92%	2,50,000	76.92%
Cosmic Agro Chemicals Ltd.	75,000	23.08%	75,000	23.08%

2. RESERVES AND SURPLUS	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Capital Reserve		4,73,81,660		4,73,81,660
Securities Premium reserve	1,52,19,539		1,52,19,539	
Less : Securities premium due	<u>58,000</u>	1,51,61,539	<u>58,000</u>	1,51,61,539
Surplus -Profit & Loss Account				
Opening Balance	-12,13,12,343		-13,03,86,180	
Add: Profit for the year	<u>1,37,41,124</u>		<u>90,73,837</u>	
Closing Balance		<u>-10,75,71,219</u>		<u>-12,13,12,343</u>
Total		<u>-4,50,28,020</u>		<u>-5,87,69,144</u>

3. LONG TERM BORROWINGS	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Vehicle Term loan - Secured				
Daimler Financial Services India Pvt Ltd.		12,42,754		0
Unsecured				
APGST/CST Payable -Earlier years		52,33,132		73,07,677
Intercorporate deposits				
Cosmic Agro Chemicals	1,06,91,000		1,06,91,000	
B & P Industries Ltd.	26,64,315		32,64,315	
Navayuga Engg. Co. Ltd.	<u>1,12,03,425</u>	<u>2,45,58,740</u>	<u>1,12,03,425</u>	<u>2,51,58,740</u>
Total		<u>3,10,34,626</u>		<u>3,24,66,417</u>

3.1 Vehicle loan is secured against the vehicle financed

**BHASKAR AGROCHEMICALS LIMITED****SCHEDULES TO THE ACCOUNTS**

4. OTHER LONG TERM LIABILITIES	31st March, 2014 Rupees	31st March, 2013 Rupees
Yanam Sales Tax	0	2,63,678
Punjab Sales Tax	0	1,01,028
ESI Payable	0	4,59,750
Electricity charges payable	1,67,853	1,67,853
Total	<u>1,67,853</u>	<u>9,92,309</u>

5. LONG TERM PROVISIONS	31st March, 2014 Rupees	31st March, 2013 Rupees
Provisions for employees benefits		
Gratuity payable	1,73,003	1,94,577
Total	<u>1,73,003</u>	<u>1,94,577</u>

6. SHORT TERM BORROWINGS	31st March, 2014 Rupees	31st March, 2013 Rupees
Loan Repayable on Demand -Unsecured		
From Directors	11,25,000	1,11,154
Total	<u>11,25,000</u>	<u>1,11,154</u>

7. TRADE PAYABLE	31st March, 2014 Rupees	31st March, 2013 Rupees
Sundry Creditors for Raw Material	3,01,80,434	2,56,81,902
Sundry creditors for Expenses	21,74,640	7,45,417
Total	<u>3,23,55,074</u>	<u>2,64,27,319</u>

SCHEDULES TO THE ACCOUNTS

7.1 Balances of trade payables are subject to confirmation. However in the opinion of the management there would not be any material impact on the Financial Statements.

7.2 Sundry creditors include Rs. Nil (Previous Year Rs.NIL) pertaining to micro small & medium enterprises to the extent such parties have been identified from the available information / documents

8. OTHER CURRENT LIABILITIES	31st March, 2014 Rupees	31st March, 2013 Rupees
Sundry Creditors for capital goods	4,12,009	0
Sundry Creditors - Statutory Remittances	51,655	12,39,680
Deffered payment liability - sales tax defferement	0	16,25,455
Deffered payment liability - APGST/CST	36,00,000	30,00,000
Advance from Customers	1,78,59,292	1,32,30,572
Dividend - Unclaimed	3,12,259	3,12,259
Current Maturities of Long Term Loan-Vehicle	10,40,194	0
Total	<u>2,32,75,409</u>	<u>1,94,07,967</u>

8.1 The Unpaid dividend pertains to 1994-1995 of Rs. 1,20,890/- and for other earlier period aggregating to Rs.1,91,369/- is withdrawn from Union Bank of India. (Unpaid dividend account), the same is withdrawn and utilised by the company.

8.2 Balances are subject to confirmation. However in the opinion of the management there would not be any material impact on the Financial Statements.



SCHEDULES TO THE ACCOUNTS

9. Fixed Assets

RATE	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK			
	BALANCE AS AT 01.04.2013	ADDITIONS DURING THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AS AT 01.04.2014	BALANCE AS AT 01.04.2013	EXPENSE FOR THE YEAR	ELEMINATED ON DISPOSAL OF ASSETS	BALANCE AS AT 31.03.2014	BALANCE AS AT 31.03.2014	BALANCE AS AT 31.03.2013
	14,39,685	0	0	14,39,685	0	0	0	0	14,39,685	14,39,685
Free hold land										
Buildings	6,50,14,181	78,86,188	0	7,29,00,369	2,06,22,899	5,07,390	0	2,11,30,289	5,17,70,080	4,43,91,282
Plant and Equipments	3,76,28,754	40,69,070	0	4,16,97,824	1,94,10,522	12,19,711	0	2,06,30,233	2,10,67,591	1,82,18,232
Electrical Fittings	1,86,040	0	0	1,86,040	11,161	8,837	0	19,998	1,66,042	1,74,879
Computers	4,83,837	1,18,726	0	6,02,563	3,02,114	82,438	0	3,84,552	2,18,011	1,81,723
Furniture & Fixtures	19,89,372	1,26,332	0	21,15,704	19,04,616	1,972	0	19,06,588	2,09,116	84,756
Vehicles	10,33,526	44,65,326	3,83,526	51,15,326	2,22,925	3,72,609	2,24,574	3,70,960	47,44,366	8,10,601
Total	10,77,75,395	1,66,65,642	3,83,526	12,40,57,511	4,24,74,237	21,92,957	2,24,574	4,44,42,620	7,96,14,891	6,53,01,158
Previous Year's Figures	9,99,04,184	78,71,211	0	10,77,75,395	4,09,16,107	15,58,129	0	4,24,74,236	6,53,01,159	5,89,88,077

10. Capital Work in Progress

PARTICLARS	GROSS BLOCK		
	BALANCE AS AT 01.04.2013	ADDITIONS DURING THE YEAR	ADJUSTMENTS DURING THE YEAR
Buildings	3,64,273	75,40,982	79,05,255
Plant and Equipments	13,43,848	13,20,951	22,000
Total	17,08,121	88,61,933	79,27,255
Previous Year's Figures	46,98,481	41,69,112	71,59,471

SCHEDULES TO THE ACCOUNTS

11. LONG TERM LOANS & ADVANCES	31st March, 2014 Rupees	31st March, 2013 Rupees
Unsecured considered Goods		
Advance towards capital purchases	0	7,17,000
Security Deposits	2,69,300	3,19,300
Total	<u>2,69,300</u>	<u>10,36,300</u>

11.1 Capital advances are subject to confirmation.

12. INVENTORIES	31st March, 2014 Rupees	31st March, 2013 Rupees
Raw Materials	1,82,09,938	2,21,86,788
Packing Material	1,55,54,525	1,18,10,687
Finished Goods	86,54,300	3,52,432
	<u>4,24,18,763</u>	<u>3,43,49,907</u>

12.1 Mode of Valuation of Inventories - Cost or net realisable value whichever is lower.

13. TRADE RECEIVABLES)	31st March, 2014 Rupees	31st March, 2013 Rupees
Unsecured considered Good :		
Outstanding for period exceeding six months	0	1,26,991
Others	18,96,076	16,66,070
Total	<u>18,96,076</u>	<u>17,93,061</u>

13.1 In the opinion of the Board and to the best of their information and belief, the value on realisation of sundry debtors, would not be less than the amount at which they are stated in the Balance Sheet, except to the extent considered doubtful and not provided for.



BHASKAR AGROCHEMICALS LIMITED

SCHEDULES TO THE ACCOUNTS

14. Cash & Cash Equivalent	31st March, 2014		31st March, 2013	
	Rupees		Rupees	
Cash on hand (Cash is certified by the management)	5,016		29,941	
Balances with scheduled banks				
In Current Account	39,612		21,820	
Total	44,628		51,760	
15. Short Term Loans & Advances	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Unsecured, Considered Good				
Balances with revenue authorities				
Vat Receivable	1,02,607		0	
Cenvat Credit Receivable	97,498		1,77,856	
Balance in PLA	11,304		30,409	
Income Tax Refund receivable	4,51,424		3,41,796	
Service Tax Credit Receivable	0		1,06,667	
		6,62,833		6,56,728
Advances to Employes		0		24,370
Sundry Advances		33,984		3,89,523
Total		6,96,817		10,70,621
16. Sales Revenue	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Sales Revenue (Gross)- Domestic	29,17,70,778		25,86,87,481	
Less : Excise Duty	2,37,46,476		3,20,26,119	
		26,80,24,302		22,66,61,362
Jobwork Income		66,10,818		47,32,315
Total		27,46,35,120		23,13,93,677
17. Other Income	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Rent Received		30,000		0
Profit from Sale of Asset		41,048		0
Balances written off		17,16,343		0
Total		17,87,391		0

SCHEDULES TO THE ACCOUNTS

18. Cost of Material Consumed	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Opening Stock	2,21,86,788		2,10,24,721	
Add: Purchase	23,74,89,118		18,08,90,673	
	<u>25,96,75,906</u>		<u>20,19,15,394</u>	
Less: Closing Stock	<u>1,82,09,938</u>		<u>2,21,86,788</u>	
		<u>24,14,65,968</u>		<u>17,97,28,606</u>
Total		<u>24,14,65,968</u>		<u>17,97,28,606</u>

19. Change in Inventories	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Opening Stock				
Finished goods		3,52,432		29,87,546
Closing Stock				
Finished goods		<u>86,54,300</u>		<u>3,52,432</u>
Variance in Stocks		<u>(83,01,868)</u>		<u>26,35,114</u>

20. Employees Benefit Expenses	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Wages	9,26,314		20,70,152	
Salaries	41,88,380		32,40,123	
Directors Remuneration	24,00,000		17,00,000	
Contribution to EPF	2,02,757		1,30,198	
Earlier Years PF	0		91,323	
Staff Welfare expenses	1,96,078		3,04,985	
Total		<u>79,13,529</u>		<u>75,36,782</u>

21. Financial Costs	31st March, 2014		31st March, 2013	
	Rupees	Rupees	Rupees	Rupees
Intrest on Vehicles	1,54,792		0	
Interest on Others	77,311		15,473	
Bank Charges	33,636		34,305	
		<u>2,65,739</u>		<u>49,778</u>


SCHEDULES TO THE ACCOUNTS

22. OTHER EXPENSES	31st March, 2014 Rupees	31st March, 2013 Rupees
MANUFACTURING EXPENSES		
Consumption of packing material	1,06,67,634	1,44,45,953
Power and Fuel	15,28,038	11,92,849
Freight inward and handling charges	10,48,218	11,31,105
Local Conveyance	1,37,529	0
Factory maintenance	5,21,443	5,38,660
Water Charges	4,27,284	3,56,618
Godown Maintenance Charges	45,600	0
Lab Maintenance	3,35,679	5,51,536
Repairs & Maintenance		
Buildings	1,08,841	2,25,662
Plant and machinery	4,23,607	2,91,827
Others	4,69,751	4,64,636
	10,02,199	9,82,125
Green Belt maintenance	46,391	1,80,014
	1,57,60,015	1,93,78,860
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rent	7,53,108	7,23,408
Rates & Taxes	1,28,894	2,99,965
Travelling & Conveyance	6,91,312	7,53,435
Outward Freight	0	58,751
Auditors Remuneration	1,75,000	1,75,000
Cost Audit Fee	25,000	0
Consultancy Charges	1,17,701	33,002
Vehicle Maintenance	3,34,889	4,39,067
Vehicle Insurance	1,18,624	52,312
Postage, Telephones & Telegrams	2,40,283	1,97,606
Printing & Stationery	83,026	87,139
Office Electricity Charges	1,15,363	87,685
Advertisement	38,858	12,848
Business Promotion Expenses	1,26,408	85,678
Field Promotional Activities	16,000	0
Advance towards machinery written off	0	1,30,000
Other Expenses	3,98,102	3,54,542
Total	1,91,22,583	2,28,69,298

23. Extraordinary Items	31st March, 2014 Rupees	31st March, 2013 Rupees
Prior Period Expenditure	0	79,42,134
Total	0	79,42,134

SCHEDULES TO THE ACCOUNTS

SCHEDULE - 24

DISCLOSURES OF ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Notes annexed to and forming part of Balance Sheet as at 31st March 2014 and the Statement Profit and Loss Account for the period 01-04-2013 to 31-03-2014 ended on that date:

1. SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING :

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless otherwise stated. The Financial Statements are prepared under historical cost convention and comply with applicable accounting standards issued by The Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 1956.

2. REVENUE RECOGNITION:

- a) Revenues from sale of goods are recognised up on passage of title to the customers which generally coincides with their delivery.
- b) Job work charges accounted at the time of dispatch to customers and are grouped under sales.

3. USE OF ESTIMATES:

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialized.

4. FIXED ASSETS :

Fixed Assets are stated at cost of acquisition inclusive of inward freight, duties and incidental expenses related to acquisition.

All Expenditure are accumulated and disclosed as capital work in progress until the assets are ready for commercial use. Assets under Work in progress are not depreciated.

5. DEPRECIATION:

Depreciation on fixed assets has been provided on the straight line Method excluding the building & plant and machinery of Unit II on which no depreciation has been provided, at the rates specified in Schedule XIV of the Companies Act, 1956, on pro-rata basis read with relevant circulars issued by the Department of Company Affairs from time to time.

6. IMPAIRMENT OF ASSETS

Management periodically assesses using external & internal sources whether there is an indication that an asset may be impaired. An impairment occurs where the carrying value exceeds the recoverable amount. The impairment loss which is excess of value carrying amount over the higher of assets net selling price or present Value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal is charged to the profit & loss account in the respective years.



BHASKAR AGROCHEMICALS LIMITED

7. INVENTORY VALUATION:

Inventories are valued at lower of cost and net realisable value. Cost is computed on weighted average method. Cost includes purchase cost net of CENVAT credit availed and attributable expenses.

Finished goods is valued at cost or net realisable value whichever is lower. Goods in transit are valued at cost which represents the cost incurred up to the stage at which the goods are in transit.

8. EMPLOYEES BENEFITS :

i) Short term employee benefits :

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognized in the period in which the employees renders the related service.

ii) Post employment benefits (defined benefit plan)

Gratuity will be provided by the company at the time of actual payment.

iii) Post employment benefits (defined contribution plan)

Contribution to Provident fund is made in accordance with the provisions of the Employees Provident Fund and miscellaneous Act, 1952 and is treated as revenue expenditure

iv) Long term employee benefits

The Company does not have any policy of paying leave encashment to employees

9. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

10. PROVISIONS:

Provisions are recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which the reliable estimate can be made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

11. TAXES ON INCOME:

Provisions for current tax is made considering various allowances and benefits available to the Company under Income tax law. In accordance with Accounting Standard AS 22 "Accounting for Taxes on Income" issued by Institute of Chartered Accountants of India Deferred Taxes resulting from timing differences between book profits and tax profits are accounted for at the current rate of tax to the extent the time differences are expected to be crystallized.

12. EARNINGS PER SHARE:

The earnings considered in ascertaining the EPS comprises of the Net Profit after Tax. The number of shares used in computing EPS is the total number of shares comprised in the Paid up Share Capital of the company.

II. NOTES ON ACCOUNTS:
a) CONTINGENT LIABILITIES:

- i. Estimated amount of contracts remaining to be executed on Capital account and not provided for Rs. Nil (Previous Year Rs. 26.99 lacs) net of advance.
- ii. In respect of fiscal liabilities that may arise on account on non-observance of provisions of various fiscal status, Companies Act and other related laws and interest chargeable on demand raised and not paid if any, amount is not ascertainable.

b) RELATED PARTY DISCLOSURE :

- (i) Key Management Personal
 - P. Pattabhi Rama Rao
 - P.Rajya Laxmi
 - Rohini Aluri
 - P.Praveen Kumar
- (ii) Associated Concerns
 - B & P Industries Ltd.
 - Cosmic Agro Chemicals Ltd.

Sl.No.	Nature of the transaction	Volume of transaction	Balance Outstanding
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A Loan Taken

P. Pattabhi Rama Rao	11,25,000	11,25,000	Cr.
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Loan Repaid

B&P Industries Ltd	6,00,000	26,64,315	Cr.
P. Rajya Laxmi	1,11,154	0	

B Remuneration Paid

P. Pattabhi Rama Rao	12,00,000 Salary
P.Praveen Kumar	12,00,000 Salary
Rohini Aluri	4,80,000 Salary

- c) As the Company's business activity falls within single segment viz. Pesticides, the disclosure requirements of Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

- d) The Company has not provided for deferred Tax Liability / Asset on account of carried over loss adjustable for calculation of Income Tax Liability/Assets, not ascertained and taken into account, due to uncertainty.

e) Particulars of Payments to Auditors

	For the year ended 31.03.2014	For the year ended 31.03.2013
Audit fees	1,50,000	1,50,000
Tax Audit Fees	25,000	25,000

**BHASKAR AGROCHEMICALS LIMITED****SCHEDULES TO THE ACCOUNTS**f) Particulars of Payments to Directors

	For the year ended 31.03.2014	For the year ended 31.03.2013
Directors Remuneration	24,00,000	17,00,000

g) expenditure in foreign currency

Purchases	Nil	Nil
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h) Value of Raw Material Consumed

Particulars	For the year ended 31.03.2014		For the year ended 31.03.2013	
	Value	%	Value	%
Imported	0	0	0	0
Indigenous	25,21,33,602	100	19,41,74,559	100
	25,21,33,602	100	19,41,74,559	100

i) Comparative figures of the previous year, wherever necessary have been regrouped to confirm with those of the current year.

As per our report of even date attached

for **R. KANKARIA & UTTAM SINGHI**

Chartered Accountants
Firm Regi. No. 000442S

**For and on behalf of the Board
for BHASKAR AGROCHEMICALS LIMITED**

RAJENDRA KANKARIA

Partner
M.No. 022051/ICAI

P.PRAVEEN KUMAR

DIRECTOR
DIN : 00353720

P.PATTABHI RAMA RAO

MANAGING DIRECTOR
DIN : 00353641

Place : Hyderabad

Date : 23-07-2014

**CASH FLOW STATEMENT AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT
FOR THE YEAR ENDED 31ST MARCH, 2014**

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit after tax and extraordinary items	1,37,41,124	90,73,837
Adjustments for depreciation	21,92,957	15,58,129
Interest	2,65,739	49,778
Preliminary expenses written off	0	0
Profit/loss on sale of fixed assets	-41,048	0
Operating profit before working capital charges	1,61,58,771	1,06,81,744
Adjustments for trade and other receivables	10,37,791	-5,26,798
Inventories	-80,68,856	2,43,068
Trade payables	89,49,167	-78,42,469
Cash generated from operations	1,80,76,873	25,55,545
Interest paid	0	49,778
Direct taxes paid	0	0
Cash flow after extraordinary Items	0	25,05,767
Net cash from operating activities	1,80,76,873	25,05,767
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of fixed assets	-1,76,00,320	-48,80,849
Advances received towards sale of fixed assets	0	0
Sale of fixed assets	2,00,000	0
Purchase of investments	0	0
Interest Paid	-2,65,739	-49,778
Net cash used in investing activities	-1,76,66,059	-48,80,849
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceed from issue of share capital	0	3,25,00,000
Investments subsidy received	0	0
proceed from long term borrowings	-4,17,945	-3,02,58,322
Principle waiver of Loans	0	0
Dividend paid	0	0
Net cash used in financing activities	-4,17,945	22,41,678
Net increase in cash and cash equivalents	-7,131	-1,33,404
Cash and cash equivalents as at opening balance	51,760	1,85,164
Cash and cash equivalents as at closing balance	44,628	51,760

a) The Comparative figures for the previous year have been re-arranged to conform with the revised presentation of the accounts

b) The above cash flow statement has been prepared using the 'indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

For and on behalf of the Board
For BHASKAR AGROCHEMICALS LIMITED

Place : Hyderabad

Date : 23.07.2014

P.PRAVEEN KUMAR
DIRECTOR
DIN : 00353720

P.PATTABHI RAMA RAO
MANAGING DIRECTOR
DIN : 00353641

AUDITORS CERTIFICATE

The above Cash Flow statement has been compiled from and is based on the audited accounts of Bhaskar Agrochemicals Limited for the period ended 31st March 2014 reported upon by us on 23rd July, 2014. According to the information and explanation given together with notes thereon, the aforesaid Cash Flow statement has been prepared pursuant to Clause 32 of the Listing Agreement with Stock Exchange and the real location required for the purpose are as made by the Company.

for R.KANKARAIA & UTTAM SINGHI
Chartered Accountants
Firm Reg. No.: 000442S

Place : Hyderabad

Date : 23.07.2014

RAJENDRA KANKARIA
PARTNER
Member ship No. 022051 / ICAI

BHASKAR AGROCHEMICALS LIMITED

29, Lalbahadur Stadium, Hyderabad 500 001.

ATTENDANCE SLIP

Please bring this Attendance slip and hand it over at the Entrance of Prasanth Kuteer, Banjara Hills, Road No.10, Hyderabad.

--

I hereby record my presence at the 26th Annual General Meeting held at Prasanth Kuteer, Banjara Hills, Road No.10, Hyderabad.

Signature of the Member of Proxy

Shares Held	Folio No.

PROXY

I/We _____
_____ of _____

in the District of _____

Being a member(s) of the above named Company hereby appoint _____

Of _____ in the District of _____ or failing him _____

Of _____ in the District of _____ as my/our Proxy to vote for me/us on my behalf at the 26th Annual General Meeting of the Company to be held on Monday 30th September, 2014 at 10.00 a.m. at any adjournment thereof.

Signed this _____ day of _____ 2014

Folio No.

affix
Rs.1/-
Revenue
Stamp

Signature

Notes :

1. The Proxy to be valid should be deposited at the Administrative Officer of the 29, Lal Bahadur Stadium, Hyderabad-500 001 not later than 48 hours.
2. The Proxy should be executed on Rs.1/- Revenue Stamp.