

25th ANNUAL GENERAL MEETING

Date : 30-09-2013
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	14
Profit & Loss Account	15
Schedule to the Accounts	16
Cash Flow Statement	29
Attendance Slip / Proxy Form	30



BHASKAR AGROCHEMICALS LIMITED

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

Sri P.Praveen Kumar Director

Dr. Alluri 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,
Andhra Pradesh

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

NOTICE OF THE TWENTY FIFTH ANNUAL GENERAL MEETING

Notice is hereby given that the Twenty Fifth Annual General Meeting of the members of BHASKAR AGRO CHEMICALS LIMITED will be held on Monday 30th September, 2013 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 Balance Sheet as at 31st March 2013 and the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Dr. Aluri Naga Uma Maheswara Prasad who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s R. Kankaria & Uttam Singhi, Chartered Accountants, (Firm Regi.No. 000442S) Hyderabad, the retiring statutory auditors of the company, who shall hold office from the conclusion of this annual general meeting of the company until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

FOR AND ON BEHALF OF THE BOARD

Place : Hyderabad
Date : 30-08-2013

P. PATTABHI RAMA RAO
MANAGING DIRECTOR

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. 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.

**Brief Particulars of the Directors :**

Sri P.Pattabhi Rama Rao Managing Director	Graduate with 40 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	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	P. Rajya Lakshmi is Graduate by qualification . She is House Wife and Wife of the Managing Director.
Sri P.Praveen Kumar Director	B.Tech (Chemical) MBA (Finance & Operations Management) with 10 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 : 30-08-2013**P. PATTABHI RAMA RAO**
MANAGING DIRECTOR

DIRECTORS' REPORT :
The Members,

Your Directors have pleasure in presenting the Twenty Fifth Annual Report together with audited accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS:

The financial results for the Company for the period ended 31st March, 2013 are as follows:

	(Rs.Lakhs)	
	31st March,2013	31st March,2012
Profit / (Loss) for the year	90.74	83.50
Less : Provision for tax	(0.0)	(0.0)
Profit after tax	90.74	83.50
Surplus / (Deficit) brought forward		
From Previous year	(1303.86)	(1387.36)
Balance carried to balance sheet	(1213.12)	(1303.86)

DIRECTORS :

Mr Naga Uma Maheshwara Prasad Aluri, director retires by rotation and being eligible, offers himself for reappointment.

AUDITORS :

M/s. R.Kankaria & Uttam Singhi, Chartered Accountants, the Company's Auditors retire at the conclusion of this Annual General Meeting. They have intimated their willingness to accept the re-appointment and have confirmed their eligibility under section 224(1-B) of the Companies Act. They are being recommended for reappointment as statutory auditors.

FIXED DEPOSITS

The Company has not raised any fixed deposits as on 31.03.2013 so as to attract the provisions of Section 58 (A) of the Company's Act 1956, read with the Company (acceptance of deposits) rules 1975 as amended from time to time.



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 No. 3 (iv) (b) of the 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 judgement and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs 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**

Place : Hyderabad
Date : 30-08-2013

P.PRAVEEN KUMAR
DIRECTOR

P.PATTABHI RAMA RAO
MANAGING DIRECTOR



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 31.3.2013	Previous Year Ended 31.3.2012
A. POWER AND FUEL CONSUMPTION		
1. ELECTRICITY		
a) Purchased		
Units -Mwh	102.13	97.03
Total Amount -Rs. Lakhs	7.54	5.62
Rate / Units - Rs.	7.38	5.88
b) OWN Generation		
Through Diesel Generator		
Units -Mwh	29.23	Nil
Units per Ltr of Diesel Oil	5.21	Nil
Cost / Unit (Variable) -Rs.	14.85	Nil

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, 2013 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.

Auditor's Responsibility

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"). This responsibility includes the design, implementations 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.

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 judgement, 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 us, except for the matter described in the Basis for Qualified 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, 2013.
- 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 case 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 Account and the 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;
- (e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013 fro being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- (f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the company.

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

RAJENDRA KANKARIA
PARTNER
Membership No. 022051/ICAI

Place : Hyderabad
Date : 30-08-2013

ANNEXURE TO THE AUDITORS' REPORT

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

- i)
 - (a) The Company has not 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, not 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. 4,70,41,469/- (Previous year Rs.4,71,51,469/-) and 1,40,66,469/- (Previous year Rs. 4,70,41,469/-)
 - (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.



BHASKAR AGROCHEMICALS LIMITED

- 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 not 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 Un paid dividend of Rs.3,12,259/- (Previous Year Rs.3,12,259/-),
- (b) According to information and explanation given to us no undisputed amounts payable in respect of Income Tax, Wealth Tax, Custom Duty, Excise Duty and Cess except deferred sales tax of Rs.16,25,456/- (Previous year Rs.46,25,456/-) as on 31-03-2013, Sales Tax (APGST & CST) Rs. 1,03,07,677 (Previous year Rs. 23,65,543/-) Yanam Sales Tax Rs. 2,63,678/- (Previous year Rs. 2,63,678/-), Punjab Sales Tax Rs. 1,01,028/- (Previous year Rs. 1,01,028/-) & ESI Rs. 4,59,750/- (Previous year Rs. 4,59,750/-)and Gram Panchayat Tax Rs. 57,752/- (Previous year Rs. 57,752/-)
- (c) According to the information & explanations given to us, there are not dues in respect sales tax, income tax, custom duty, excise duty, cess, Provident Fund as on 31st March 2013 on account of any dispute .
- x) The Company has accumulated losses at the end of the financial year amounting to Rs. 12,13,12,343/- (Previous year Rs.13,03,86,180/-) and the same is more than 50% of its Net worth as on 31.03.2013. 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 made allotment of shares to associate companies during the year. In our opinion, price at which shares have been issued is not prejudicial to interest of the Company.
- xix) According to the information and explanations given to us the 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 notice or reported during the course of our audit.

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

Place : Hyderabad
Date : 30-08-2013

RAJENDRA KANKARIA
PARTNER
Membership No. 022051/ICAI



BHASKAR AGROCHEMICALS LIMITED

BALANCE SHEET AS AT 31-03-2013			(Amount of Rs.)	
Particulars	Schedule Reference	31st March, 2013 Rupees	31st March, 2012 Rupees	
<u>EQUITY AND LIABILITIES</u>				
SHAREHOLDER'S FUND				
a) Share Capital	1	8,44,80,330	5,19,80,330	
b) Reserves & Surplus	2	-5,87,69,144	-6,78,42,981	
NON CURRENT LIABILITIES				
Long-terms borrowings	3	3,24,66,417	6,26,49,739	
Other Long term liabilities	4	9,92,309	9,92,309	
Long term provisions	5	1,94,577	2,34,577	
CURRENT LIABILITIES				
Short-term borrowings	6	1,11,154	1,86,154	
Trade payables	7	2,64,27,319	3,21,16,641	
Other current liabilities	8	1,94,07,967	2,15,21,114	
	Total	10,53,10,929	10,18,37,883	
<u>ASSETS</u>				
NON CURRENT ASSETS				
Fixed assets	9			
Tangible assets		6,53,01,159	5,89,88,077	
Capital work-in-progress	10	17,08,121	46,98,481	
Long term loans and advances	11	10,36,300	6,59,300	
CURRENT ASSETS				
Inventories	12	3,43,49,907	3,45,92,975	
Trade receivables	13	17,93,061	16,77,237	
Cash and cash equivalents	14	51,760	1,85,164	
Short-term loans and advances	15	10,70,621	10,36,649	
	Total	10,53,10,929	10,18,37,883	
Accounting policies & Notes on Accounts 23				
The accompanying notes are an integral part of these financial statements As per our report of even date attached.				
for R.K.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 : 30-08-2013		P.PRAVEEN KUMAR DIRECTOR	P.PATTABHI RAMA RAO MANAGING DIRECTOR	

PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31-3-2013			(Amount of Rs.)	
Particulars	Schedule Reference	31st March, 2013 Rupees	31st March, 2012 Rupees	
CONTINUING OPERATIONS				
Revenue from Operations				
Sales Revenue (Gross)	16	25,86,87,481	22,71,95,636	
Less : Excise Duty		3,20,26,119	<u>2,92,80,624</u>	
		22,66,61,362		19,79,15,012
Job Work Charges		47,32,315		<u>27,54,789</u>
Total Revenue		23,13,93,677		<u>20,06,69,801</u>
Expenses				
Cost of materials consumed	17	17,97,28,606		16,49,32,410
Changes in inventories	18	26,35,114		(6,12,796)
Employee benefit expenses	19	75,36,782		53,28,300
Finance costs	20	49,778		3,54,311
Deprn. and amortization expenses	9	15,58,129		13,81,660
Other expenses	21	2,28,69,298		1,87,69,769
Total Expenses		21,43,77,707		<u>19,01,53,652</u>
Profit before extraordinary items and tax		1,70,15,971		1,05,16,149
Extraordinary Items	22	79,42,134		<u>21,66,000</u>
Profit before tax		90,73,837		83,50,149
Tax expense :				
Current Tax		0		0
Deferred tax		0		0
Excess/short provision of earlier years		0		0
		<u>0</u>		<u>0</u>
Profit/(Loss)from the period from continuing operations		90,73,837		<u>83,50,149</u>
Profit/(Loss) for the period		90,73,837		<u>83,50,149</u>
Earning per equity share Basis and diluted		1.74		1.60
Accounting policies & Notes to Accounts	23			
The accompanying notes are an integral part of these financial statements. As per our report of even date attached				
for R.K.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	P.PATTABHI RAMA RAO MANAGING DIRECTOR	
Place : Hyderabad Date : 30-08-2013				



BHASKAR AGROCHEMICALS LIMITED

**Schedules forming part of Balance Sheet & Profit and Loss Account
for the period from 1st April, 2012 to 31st March, 2013**

1. SHARE CAPITAL	31st March, 2013		31st March, 2012	
	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>		-
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>		-
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>8,44,80,330</u>		<u>5,19,80,330</u>

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

PARTICULARS	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Preference shares fully paid up				
Opening Balance	0	0	0	0
Fresh Issue	3,25,000	3,25,00,000	0	0
Closing Balance	<u>3,25,000</u>	<u>3,25,00,000</u>	0	0

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				
Posant 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%	0	0.00%
Cosmic Agro Chemicals Ltd.	75,000	23.08%	0	0.00%

2. RESERVES AND SURPLUS	31st March, 2013		31st March, 2012	
	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	58,000	1,51,61,539	58,000	1,51,61,539
Surplus -Profit & Loss Account				
Opening Balance	-13,03,86,180		-13,87,36,329	
Add: Profit for the year	90,73,837		83,50,149	
Closing Balance		-12,13,12,343		-13,03,86,180
Total		-5,87,69,144		-6,78,42,981

3. LONG TERM BORROWINGS	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Unsecured				
Sales Tax Deferment		0		22,25,456
APGST/CST Payable -Earlier years		73,07,677		23,65,543
Intercorporate deposits				
Cosmic Agro Chemicals	1,06,91,000		1,81,91,000	
B & P Industries Ltd.	32,64,315		2,86,64,315	
Navayuga Engg. Co. Ltd.	1,12,03,425	2,51,58,740	1,12,03,425	5,80,58,740
Total		3,24,66,417		6,26,49,739

3.1 A.P.Commercial Taxes Department has raised demand for APGST & CST Pertaining to earlier years amounting to Rs. 1,38,55,623/-. The company has provided in its books the differential liability of Rs.79,42,134/- and correspondingly debited the prior period expenses.

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

4. OTHER LONG TERM LIABILITIES	31st March, 2013 Rupees	31st March, 2012 Rupees
Yanam Sales Tax	2,63,678	2,63,678
Punjab Sales Tax	1,01,028	1,01,028
ESI Payable	4,59,750	4,59,750
Electricity charge payable	1,67,853	1,67,853
Total	<u>9,92,309</u>	<u>9,92,309</u>

5. LONG TERM PROVISIONS	31st March, 2013 Rupees	31st March, 2012 Rupees
Provisions for employees benefits		
Gratuity payable	1,94,577	2,34,577
Total	<u>1,94,577</u>	<u>2,34,577</u>

6. SHORT TERM BORROWINGS	31st March, 2013 Rupees	31st March, 2012 Rupees
Loan Repayable on Demand -Unsecured		
From Directors	1,11,154	1,86,154
Total	<u>1,11,154</u>	<u>1,86,154</u>

7. TRADE PAYABLE	31st March, 2013 Rupees	31st March, 2012 Rupees
Sundry Creditors for raw material	2,56,81,902	3,12,22,633
Sundry creditors for expenses	7,45,417	8,94,008
Total	<u>2,64,27,319</u>	<u>3,21,16,641</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, 2013 Rupees	31st March, 2012 Rupees
Sundry Creditors for capital goods	0	6,55,203
Sundry Creditors - Statutory Remittances	12,39,680	16,18,732
Deffered payment liability - sales tax defferement	16,25,455	24,00,000
Deffered payemtn liability - APGST/CST	30,00,000	0
Advance from Customer	1,32,30,572	1,65,34,920
Dividend - Unclaimed	3,12,259	3,12,259
Total	<u>1,94,07,967</u>	<u>2,15,21,114</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 Statement.

8.3 The interest free unsecured loan on account of Deffered Sales Tax of Rs.26,24,459/- which is due on 01.04.2009, Rs. 21,42,541/- which is due on 01.04.2010 & Rs. 22,53,679/- which due as on 31.03.2011. Total amount overdue as on 31.03.2011 was Rs.70,20,679/- of which the amount of Rs.30,00,000 (Previous year Rs. 23,95,224/-) is repaid during the year.



SCHEDULES TO THE ACCOUNTS

9. Fixed Assets

RATE	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK				
	BALANCE AS AT 01.04.2012	ADDITIONS DURING THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AS AT 31.03.2013	BALANCE AS AT 01.04.2012	EXPENSE FOR THE YEAR	ELEMINATED ON DISPOSAL OF ASSETS	BALANCE AS AT 31.03.2013	BALANCE AS AT 01.04.2012	EXPENSE FOR THE YEAR	ELEMINATED ON DISPOSAL OF ASSETS	BALANCE AS AT 31.03.2013	BALANCE AS AT 01.04.2012
	14,39,685	0	0	14,39,685	0	0	0	0	14,39,685	0	0	14,39,685	14,39,685
3.34%	5,92,70,622	57,43,559	0	6,50,14,181	2,02,83,747	3,39,152	0	2,06,22,899	4,43,91,282	3,89,86,875	0	3,89,86,875	3,89,86,875
4.75%	3,63,62,986	12,65,768	0	3,76,28,754	1,83,22,560	10,87,962	0	1,94,10,522	1,82,18,232	1,80,40,426	0	1,80,40,426	1,80,40,426
4.75%	97,867	88,173	0	1,86,040	2,852	8,309	0	11,161	1,74,879	95,015	0	95,015	95,015
16.21%	4,49,494	34,343	0	4,83,837	2,27,390	74,724	0	3,02,114	1,81,723	2,22,104	0	2,22,104	2,22,104
6.33%	19,00,004	89,368	0	19,89,372	19,00,004	4,612	0	19,04,616	84,756	0	0	84,756	0
9.50%	3,83,526	6,50,000	0	10,33,526	1,79,554	43,371	0	2,22,925	8,10,601	2,03,972	0	2,03,972	2,03,972
Total	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	0	5,89,88,077	5,89,88,077
Previous Year's Figures	9,42,93,131	56,11,053	0	9,99,04,184	3,95,34,447	13,81,660	0	4,09,16,107	5,89,88,077	5,47,58,684	0	5,47,58,684	5,47,58,684

10. Capital Work in Progress

PARTICLARS	GROSS BLOCK			ADJUSTMENTS			BALANCE		
	BALANCE AS AT 01.04.2012	ADDITIONS DURING THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AS AT 01.04.2012	ADJUSTMENTS DURING THE YEAR	DISPOSAL DURING THE YEAR	BALANCE AS AT 31.03.2013		
Buildings	46,98,481	14,09,352	0	57,43,559	3,64,273	0	61,07,832		
Plant and Equipments	0	27,59,760	0	14,15,912	13,43,848	0	27,59,760		
Total	46,98,481	41,69,112	0	71,59,471	17,08,121	0	88,67,592		
Previous Year's Figures	2,17,372	44,81,109	0	46,98,481	0	0	51,66,681		

SCHEDULES TO THE ACCOUNTS

11. LONG TERM LOANS & ADVANCES	31st March, 2013 Rupees	31st March, 2012 Rupees
Unsecured considered Goods		
Advance towards capital purchases	7,71,000	3,40,000
Security Deposits	3,19,300	3,19,300
Total	<u>10,36,300</u>	<u>6,59,300</u>

11.1 Capital advances are subject to confirmation.

12. INVENTORIES	31st March, 2013 Rupees	31st March, 2012 Rupees
Raw Materials	2,21,86,788	2,10,24,721
Packing Material	1,18,10,687	1,05,80,708
Finished Goods	3,52,432	29,87,546
	<u>3,43,49,907</u>	<u>3,45,92,975</u>

12.1 Mode of Valuation

Raw material At cost

Packing material At cost

Finished Goods At cost or net realisable value whichever is lower

12.2 Inventories are vlued & certifie by the management

13. TRADE RECEIVABLES)	31st March, 2013 Rupees	31st March, 2012 Rupees
Unsecured considered Goods		
Outstanding for period exceeding six months	1,26,991	1,33,474
Others	16,66,070	15,43,763
Total	<u>17,93,061</u>	<u>16,77,237</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 Equivalents	31st March, 2013	31st March, 2012
	Rupees	Rupees
Cash on hand (Cash is certified by the management)	29,941	1,23,531
Balances with scheduled banks		
In Current Account	21,820	61,633
Total	<u>51,760</u>	<u>1,85,164</u>

15. Short Term Loans & Advances	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Unsecured, Considered Good Balances with revenue authorities				
Cenvat Credit Receivable	1,77,856		6,27,913	
Balance in PLA	30,409		12,305	
Service Tax Credit Receivable	<u>1,06,667</u>		<u>36,735</u>	
		3,14,932		6,76,953
Income Tax Refund receivable		3,41,796		2,46,880
Advances to Employes		24,370		26,885
Sundry Advances		3,89,523		85,931
Total		<u>10,70,621</u>		<u>10,36,649</u>

16. Sales Revenue	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Sales Revenue (Gross)- Domestic	25,86,87,481		22,71,95,636	
Less : Excise Duty	<u>3,20,26,119</u>		<u>2,92,80,624</u>	
		22,66,61,362		19,79,15,012
Jobwork Income		47,32,315		27,54,789
Total		<u>23,13,93,677</u>		<u>20,06,69,801</u>

SCHEDULES TO THE ACCOUNTS

17. Cost of Material Consumed	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Opening Stock	2,10,24,721		54,97,551	
Add: Purchase	18,08,90,673		18,04,59,580	
	<u>20,19,15,394</u>		<u>18,59,57,131</u>	
Less: Closing Stock	<u>2,21,86,788</u>		<u>2,10,24,721</u>	
		<u>17,97,28,606</u>		<u>16,49,32,410</u>
Total		<u>17,97,28,606</u>		<u>16,49,32,410</u>

18. Change in Inventories	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Opening Stock				
Finished goods		29,87,546		23,74,750
Closing Stock				
Finished goods		<u>3,52,432</u>		<u>29,87,546</u>
Variance in Stocks		<u>26,35,114</u>		<u>(6,12,796)</u>

19. Employees Benefit Expenses	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Wages	20,70,152		17,76,592	
Salaries	32,40,123		29,15,024	
Directors Remuneration	17,00,000		3,00,000	
Contribution to EPF	1,30,198		1,19,211	
Earlier Years PF	91,323		-	
Staff Welfare expenses	3,04,985		2,17,473	
Total		<u>75,36,782</u>		<u>53,28,300</u>

20. Financial Costs	31st March, 2013		31st March, 2012	
	Rupees	Rupees	Rupees	Rupees
Interest on late payment of duties and taxes	15,473		3,12,825	
Bank Charges	34,305		41,486	
		<u>49,778</u>		<u>3,54,311</u>


SCHEDULES TO THE ACCOUNTS

21. OTHER EXPENSES	31st March, 2013 Rupees	31st March, 2012 Rupees
MANUFACTURING EXPENSES		
Consumption of packing material	1,44,45,953	1,17,68,846
Power and Fuel	11,92,849	7,64,596
Freight inward and handling charges	11,31,105	12,91,174
Factory maintenance	5,38,660	3,41,567
Water Charges	3,56,618	1,62,012
Lab Maintenance	5,51,536	1,46,953
Repairs & Maintenance		
Buildings	2,25,662	5,000
Plant and machinery	2,91,827	2,40,807
Others	4,64,636	<u>2,29,716</u>
	9,82,125	4,75,523
Green Belt maintenance	1,80,014	1,10,900
	1,93,78,860	<u>1,50,61,571</u>
ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
Rent	7,23,408	5,64,058
Rates & Taxes	2,99,965	1,05,703
CST Paid	0	1,56,900
Excise Duty (Unit 2)	0	6,27,515
Travelling & Conveyance	7,53,435	4,41,191
Outward Freight	58,751	1,23,771
Auditors Remuneration	1,75,000	1,75,000
Consultancy Charges	33,002	2,38,200
Vehicle Maintenance	4,39,067	2,38,548
Vehicle Insurance	52,312	18,130
Postage, Telephones & Telegrams	1,97,606	2,27,970
Printing & Stationery	87,139	79,512
Office Electricity Charges	87,685	62,835
Advertisement	12,848	39,396
Business Promotion Expenses	85,678	1,57,568
Product Development Expenses	0	1,10,969
Advance towards machinery written off	1,30,000	0
Other Expenses	3,54,542	3,40,931
Total	2,28,69,298	<u>1,87,69,767</u>
22. Extraordinary Items		
	31st March, 2013 Rupees	31st March, 2012 Rupees
Prior Period Expenditure	79,42,134	21,66,000
Total	79,42,134	<u>21,66,000</u>

SCHEDULES TO THE ACCOUNTS

SCHEDULE - 23

DISCLOSURES OF ACCOUNTING POLICIES & NOTES ON ACCOUNTS

Notes annexed to and forming part of Balance Sheet as at 31st March 2013 and the Statement Profit and Loss Account for the period 01-04-2012 to 31-03-2013 ended on that date:

1. SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF ACCOUNTING :

The company follows merchantile 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 as follows:

- i) Raw Material At cost
- ii) Packing Material At cost
- iii) Finished Goods At cost or Net realizable value whichever is less

Inventories are verified, valued and certified by management.

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. 26.99 lacs (Previous Year Rs. 13.67 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 Alluri
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
--------	---------------------------	-----------------------	---------------------

A Loan Taken

B&P Industries Ltd	0	32,64,315
Cosmic Agro Chemicals	0	1,06,91,000
P. Rajya Laxmi	0	1,11,154

B Remuneration Paid

P. Patttabhi Rama Rao	9,00,000 Salary	32,630
P.Praveen Kumar	8,00,000 Salary	0
Rohini Alluri	4,80,000 Salary	1,35,228

C Assets Purchased

P.Praveen Kumar	6,50,000 Salary	0
-----------------	-----------------	---

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.



BHASKAR AGROCHEMICALS LIMITED

SCHEDULES TO THE ACCOUNTS

e) Particulars of Payments to Auditors

	For the year ended 31.03.2013	For the year ended 31.03.2012
Audit fees	1,50,000	1,50,000
Tax Audit Fees	25,000	25,000

f) Particulars of Payments to Directors

	For the year ended 31.03.2013	For the year ended 31.03.2012
Directors Remuneration	17,00,000	3,00,000

g) expenditure in foreign currency

Purchases	Nil	Nil
-----------	-----	-----

h) Value of Raw Material Consumed

Particulars	For the year ended 31.03.2013		For the year ended 31.03.2012	
	Value	%	Value	%
Imported	0	0	0	0
Indigenous	19,41,74,559	100	17,67,01,256	100
	19,41,74,559	100	17,67,01,256	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.K.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

P.PATTABHI RAMA RAO
MANAGING DIRECTOR

Place : Hyderabad

Date : 30-08-2013

**CASH FLOW STATEMENT AS PER THE CLAUSE 32 OF THE LISTING AGREEMENT
FOR THE YEAR ENDED 31ST MARCH, 2013**

PARTICULARS	AS AT 31.03.2013	AS AT 31.03.2012
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit after tax and extraordinary items	90,73,837	83,50,147
Adjustments from depreciation	15,58,129	13,81,660
Interest	49,778	3,54,311
Preliminary expenses written off	0	0
Profit/loss on sale of fixed assets	0	0
Operating profit before working capital charges	1,06,81,744	1,00,86,118
Adjustments for trade and other receivables	-5,26,798	4,13,950
Inventories	2,43,068	-2,09,95,886
Trade payables	-78,42,469	2,33,65,598
Cash generated from operations	25,55,545	1,28,69,780
Interest paid	49,778	3,54,311
Direct taxes paid	0	0
Cash flow after extraordinary Items	25,05,767	1,25,15,469
Net cash from operating activities	25,05,767	1,25,15,469
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of fixed assets	-48,80,849	-1,00,92,162
Advances received towards sale of fixed assets	0	0
Sale of fixed assets	0	0
Purchase of investments	0	0
Interest received	0	0
Net cash used in investing activities	-48,80,849	-1,00,92,162
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceed from issue of share capital	3,25,00,000	0
Investments subsidy received	0	0
proceed from long term borrowings	-3,02,58,322	-23,24,999
Principle waiver of Loans	0	0
Dividend paid	0	0
Net cash used in financing activities	22,41,678	-23,24,999
Net increase in cash and cash equivalents	-1,33,404	98,308
Cash and cash equivalents as at opening balance	1,85,164	86,855
Cash and cash equivalents as at closing balance	51,760	1,85,164

- 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 on India.

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

Place : Hyderabad
Date : 30.08.2013

P.PRAVEEN KUMAR **P.PATTABHI RAMA RAO**
DIRECTOR MANAGING DIRECTOR

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 2013 reported upon by us on 30th August, 2013. 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

Place : Hyderabad
Date : 30.08.2013

RAJENDRA KANKARIA
PARTNER
Member ship No. 022051 / ICAI