



Bhaskar Agrochemicals Limited

Regd. & Corp. Off. : # 6-3-347/9, Flat No . 503, Riviera Apartment, Dwarakapuri colony
Panjagutta, Hyderabad - 500 082. T.S. | Tel: +91 - 40 - 6646 2082
E-Mail : bhaskaragro@gmail.com | bhaskaragro@yahoo.com CIN No.: L24219TG1988PLC008331



To,

Date: 30.05.2018

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Dear Sir/Madam,

Sub: Outcome of Board meeting under regulation 30 read with regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Bhaskar Agrochemicals Limited (Scrip code: 524534)

With reference to the subject cited, this is to inform the Exchange that at the Board meeting of M/s Bhaskar Agrochemicals Limited held on Wednesday, 30.05.2018 at 3.00 p.m. at the registered office of the Company, the following were duly considered and approved by the Board:

1. Audited financial results for the quarter and year ended 31.03.2018 along with statement of assets and liabilities. (Attached)
2. Audit Report for the year ended 31.03.2018. (Attached)
3. Statement on Impact of Audit Qualifications. (Attached)

The meeting concluded at 3.30 p.m.

Thanking you.

Yours sincerely,
For Bhaskar Agrochemicals Limited

P. Praveen Kumar
Whole-time Director & CFO
(DIN: 00353720)



Encl: as above



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Rs. In Lakhs

Sl. NO	PARTICULARS	THREE MONTHS ENDED			YEAR ENDED	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	UnAudited	Audited	Audited	Audited
I.	INCOME					
	a) Revenue from Operations (Gross)	345.27	1,340.68	331.77	5,219.72	3,365.91
	b) Other Income	0.37	-	0.26	0.37	1.61
	Total Revenue (I)	345.64	1,340.68	332.03	5,220.09	3,367.52
II.	EXPENSES					
	a) Cost of Materials Consumed	302.98	1,189.20	175.76	4,658.02	2,262.80
	b) Increase in Inventories of Finished Goods and Work-in-Progress	14.54	(18.31)	19.50	(6.37)	43.61
	c) Excise duty on sale of goods			53.28	40.26	586.41
	d) Employee Benefits Expenses	41.72	37.93	33.10	156.23	107.46
	e) Finance Cost	24.67	23.33	24.61	95.53	80.12
	f) Depreciation and Amortisation	14.54	14.45	13.37	56.41	44.77
	g) Other Expenses	53.87	45.16	34.30	181.08	156.63
	Total Expenses (II)	452.32	1,291.76	353.92	5,181.16	3,281.80
III.	Profit (Loss) Before Exceptional Items and Etroinary items and Tax (I-II)	(106.68)	48.92	(21.89)	38.93	85.72
	Exceptional Items		-	-	-	-
IV.	Profit Before Tax	(106.68)	48.92	(21.89)	38.93	85.72
V.	Tax Expense					
	a) Current tax	-	-	-	-	-
	b) Adjustment of current tax relating to earlier years	-	-	-	-	-
	c) Deferred tax charge/ (credit)	-	-	-	-	-
	d) Adjustment of deferred tax relating to earlier years	-	-	-	-	-
	Total tax expense	-	-	-	-	-
VI.	Profit for the year	(106.68)	48.92	(21.89)	38.93	85.72
	OTHER COMPREHENSIVE INCOME (OCI)					
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
	Re-measurement loss on employee defined benefit plans	(9.35)	2.40	-	(2.16)	-
	Deferred tax credit	-	-	-	-	-
	Total other comprehensive income for the year, net of tax	(9.35)	2.40	-	(2.16)	-
	Total comprehensive income for the year, net of tax	(116.03)	51.32	(21.89)	36.77	85.72
	Earning Per Share					
	Basic	(2.05)	0.94	(0.42)	0.75	1.65
	Diluted	(2.05)	0.94	(0.42)	0.75	1.65

For BHASKAR AGROCHEMICALS LTD.,

Managing Director



Bhaskar Agrochemicals Limited

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Statement of Assets and Liabilities as on 31-03-2018

Rs. In Lakhs

Particulars	March 31, 2018	March 31, 2017	April 01, 2016
ASSETS			
Non Current Assets			
Property, plant and equipment	1,414.34	1,366.75	895.82
Capital work in progress	351.81	110.28	377.83
Financial assets	-	-	-
Loans	4.79	4.79	5.07
Other non-current assets	29.32	4.09	56.81
	1,800.27	1,485.92	1,335.54
Current Assets			
Inventories	765.91	553.92	406.50
Financial assets	-	-	-
Trade receivables	116.78	54.96	78.37
Cash & cash equivalents	0.71	2.90	0.69
Deposits and others	0.06	0.14	0.11
Current tax assets (Net)	0.41	1.63	4.11
Other current assets	9.64	6.16	15.07
	893.51	619.70	504.84
Total Assets	2,693.78	2,105.62	1,840.38
EQUITY and LIABILITIES			
Equity			
Equity share capital	519.80	519.80	519.80
Other equity	279.24	242.47	156.76
Total Equity	799.04	762.27	676.56
Non Current Liabilities			
Financial liabilities			
Borrowings	532.24	380.33	423.49
Other financial liabilities	5.91	5.91	5.91
Provisions	18.07	13.00	17.54
	556.22	399.24	446.94
Current Liabilities			
Financial liabilities			
Borrowings	551.68	358.14	159.81
Trade payables	332.56	226.64	212.12
Current maturities and other liabilities	152.93	100.94	99.66
Other current liabilities	301.35	258.37	245.29
	1,338.52	944.10	716.88
Total Equity and Liabilities	2,693.78	2,105.62	1,840.38

For BHASKAR AGROCHEMICALS LTD.,

Managing Director



Bhaskar Agrochemicals Limited

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Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on May 30, 2018.
- 2 The above financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- 3 Reconciliation of results between previously reported (referred to as "previous GAAP") and Ind-AS for the corresponding year ended March 31, 2017 is as under :

Particulars	For The Year Ended March 31, 2017 (Rs. In Lakhs)
Net Profit/ (Loss) after Tax under Previous GAAP	107.77
Interest on Financial Liabilities recognised on amortised cost	-22.06
Net Profit for the Period as per Ind - AS	85.71

- 4 Amounts for the previous year ended on March 31, 2017 and as on 1st April, 2016 were reviewed/audited by the previous auditors.
- 5 Previous period figures have been regrouped and recasted wherever necessary.

By order of the Board

Place : Hyderabad
Date : 30.05.2018

P Pattabhi Rama Rao
Managing Director





S SINGHVI & CO.
CHARTERED ACCOUNTANTS

405, VAMSI PARADISE,
7-1-69, BALKAMPET, STREET NO. 1,
AMEERPET, HYDERABAD – 500 016.
Phone No - 919849016496
Email Id - ssinghvi57@yahoo.com

Independent Auditor's Report on Quarterly and Year to Date Financial Results of the Company pursuant to the Clause 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

To,
**Board of Directors of
Bhaskar Agrochemicals Limited**

We have audited the accompany statement of financial results of **Bhaskar Agrochemicals Limited** ("The Company") for the quarter and year ended March 31, 2018 (The Statement) being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement is relates to the quarter and year ended 31st March, 2018 have been compiled from the related Audited Financial Statements prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such Financial Statements.

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 statement is free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedure selected depends on the auditor's judgment, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the Auditors considers internal financial controls relevant to the Company's preparation and fair presentation of the statement in order to design Audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal Financial control. An Audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.



We believe that our audit evidence obtained is sufficient and appropriate to provides a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, of the net profit, total comprehensive income and other financial information of the company for the quarter and year ended 31st March, 2018.

The Statement includes the results for the quarter ended 31st March, 2018 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the current financial year.

We draw the attention on following matter:

The company has not provided depreciation on building & plant and machinery relating to Unit -II in books of account of the company as Unit -II is closed.

For S Singhvi & Co.
Chartered Accountants
Firm Regi. No. 003872S

Shailendra Singhvi
Proprietor
Membership No.023125/ICAI

Place : Hyderabad
Dated : May 30, 2018



BHASKAR AGRO CHEMICALS LIMITED

Regd Office: Flat No.503 , Rivera Apartments, Dwarkapuri Colony, Punjagutta, Hyderabad - 500 082

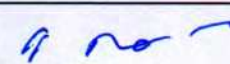
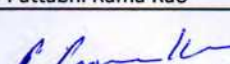
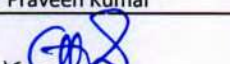
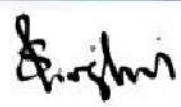
CIN: L24219TG1988PLC008331 Tel: 040 66462082 Fax:040 66462082

Email: bhaskaragro@yahoo.com Website:www.bhaskaragro.com

**Statement of Impact of Audit Qualifications (for audit report with modified opinion)
submitted along with standalone Annual Audited Financial Results**

Statement of Impact of Audit Qualifications For the Financial Year Ended March 31, 2018

[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]

I	SL. NO.	Particulars	Audited Figures	Adjusted Figures
			(as reported before adjusting for qualifications)	(audited figures after adjusting for qualifications)
	1	Total Revenue	522,009,261	522,009,261
	2	Total Expenditure	518,115,527	518,115,527
	3	Net Profit / (Loss) (before tax)	3,893,734	3,893,734
	4	Earnings Per Shares	0.75	0.75
	5	Total Assets	269,377,561	269,377,561
	6	Total Liabilities	269,377,561	269,377,561
	7	Net Worth	79,904,207	79,904,207
	8	Any other financial items (as felt appropriate by the management)	NIL	NIL
II	Audit Qualification (each audit qualification separately)			
	a.	Details of audit qualifications:	1 The Company has not provided depreciation on Building & Plant & Machinery relating to Unit II in Books of account of the company as Unit II is closed.	
	b.	Type of Audit Qualification:	Qualified Opinion	
	c.	Frequency of qualifications:	Repetitive	
	d.	For Audit Qualification(s) where the impact is quantified by the auditor:	No.	
	e.	For Audit Qualification(s) where the impact is not quantified by the auditor:		
		i. Management's estimation on the impact of audit qualification:	NIL	
		ii. If management is unable to estimate the impact, reason for the same:	N.A.	
		iii. Auditors' comment on (i) or (ii)	NIL	
III	Signatories:			
		Managing Director	 P Pattabhi Rama Rao	
		CFO	 P Praveen Kumar	
		Audit Committee Chairman	 SVS Chowdary	
		Statutory Auditor	 Shailendra Singhvi Prop. S Singhvi & Co Chartered Accountants FRNo. 0038725	