

**27<sup>th</sup> ANNUAL GENERAL MEETING**

Date : 17-07-2015  
Time : 10-00 a.m.  
Venue : Prasanth Kuteer, Road No. 10,  
Banjara Hills, Hyderabad.

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## **BHASKAR AGROCHEMICALS LIMITED**

**BOARD OF DIRECTORS : Sri P.Pattabhi 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.  
Telangana

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

**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 SEVENTH ANNUAL GENERAL MEETING**

Notice is hereby given that the Twenty Seventh Annual General Meeting of the members of BHASKAR AGROCHEMICALS LIMITED will be held on Friday 17th July, 2015 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 2015 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 Mr. P. Praveen Kumar, (Din: 00353720) 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 of the Companies Act., 2013 (the “Act”) read with rule 3(7) of the companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Company hereby ratifies the appointment of M/s R. Kankaria & Uttam Singhi, Chartered Accountants, (Firm Regi.No. 000442S), as the Statuary Auditors of the Company to hold office from the conclusion of this meeting (AGM) until the conclusion of the Annual General Meeting to be held in the year 2017 on such remuneration as may be determined by the Board of Directors.”

### **SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:

“**RESOLVED THAT** the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose), be and is hereby authorised, in accordance with Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enhancement thereof for time being in force) and the Articles of Association of the Company, to borrow any sum or sums of money (including non fund based facility) from time to time at their discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other firms, bodies corporate, persons notwithstanding that the monies to be bor-



## **BHASKAR AGROCHEMICALS LIMITED**

rowed together with the monies to already borrowed borrowed by the Company (apart form temporary loan obtained form the Company's Banker in the ordinary course of business) may, at any time, exceed upto a sum of Rs.20 Crores (Rupees Twenty Crores over and above the aggregate of the then paid up capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such money to be borrowed form time to time as to interest, repayment, security or otherwise as they may in their absolute discretion think fit.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and thins as it may in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulty, doubt that may arise in respect of the borrowings(s) aforesaid and further to do all such acts, deeds, and things and to execute documents and writings as may be necessary, proper, desirable or expedite to give effect to this resolution.”

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Special Resolution**

**“RESOLVED THAT** pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges / hypothecation created by the Company in favor of the lenders) in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the company wherever situated, of every nature and kind whatsoever to secure any Indian Rupee or foreign currency loans, Debentures, advances and all other monies payable by the Company to the lenders concerned, subject, however, to an overall limit of Rs. 20 Crores (Rupees Twenty Crores Only) of loans or advances already obtained or to be obtained from, in any form including by way of subscription to debentures issued or to be issued by the Company to, any financial institutions, bank, body corporate, company, insurer or to be the general public.”

6. To consider and if thought fit, to pass with or without modifications, the following Resolution as an **Special Resolutions**

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, a new set of Articles of Association, placed before the Members, be and is hereby adopted and substituted in place of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to prefer and execute and such acts, deeds, matters and things, as may be deemed necessary, proper or expedient to give effect to this resolution and for the matters connected herewith or incidental hereto”.

FOR AND ON BEHALF OF THE BOARD

Place: Hyderabad  
Date : 17.06.2015  
Regd Office: 25, L B Stadium,  
Hyderabad - 500 001  
CIN: L24219TG1988PLC008331

**P. PATTABHI RAMA RAO**  
MANAGING DIRECTOR  
DIN : 00353641



## **BHASKAR AGROCHEMICALS LIMITED**

### **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 OF THE COMPANY. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the Companies / bodies corporate etc., must be supported by an appropriate resolution / authority, as applicable.
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.
4. The Company has not provided the facility of voting through electronic means to its shareholders as per the provisions of Section 108 of the Companies Act, 2013.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, 14 July, 2015 to Friday, 17 July, 2015 (both days inclusive)
6. As per Section 105 of the Companies Act, 2013 and relevant rules made there under, a person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent (10%) of the total share capital of the company carrying voting rights. Further, a member holding more than ten percent (10%) of the total share capital of the Company carrying voting rights may appoint a single person a proxy and such person shall not act as proxy for any other person or shareholder.

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

#### **Item No. 4 and 5**

#### **Increase in Borrowing Limits**

In terms of the provisions of Sections 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company, cannot except with the consent of the Company in general meeting; borrow money, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of aggregate of the paid up capital and its free reserves that is to say reserves not set apart for any specific purpose. Section 180(1)(c) of the Companies Act, 2013 inter alia provides that the Board of Directors can borrow in excess of the paid up capital and its free reserve/s if authorised by members hence the resolution is proposed for approval.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180(1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No.4 & 5 of the Notice. The Board recommends these resolutions for approval by the members of the Company.

None of the Directors is in any way concerned or interest in the Resolution.

**Item No. 6**

The Articles of Association of the Company currently in force were originally adopted when the company was incorporated under the companies Act, 1956.

With the introduction of the Companies Act, 2013, it is proposed to amend the existing Articles of Association to make it consistent with the provisions of companies Act, 2013 including the Rules framed thereunder.

A copy of the proposed set of new Articles of Association of the company would be available for inspection at the Registered Office of the Company during the business hours on any working day, up to the date of the Annual General Meeting and during the Annual General Meeting.

None of the Directors or Key Managerial Personnel and the relatives, are concerned or interested (financially or otherwise) in this Resolution.

The Board commends the Special Resolution set out at Item No.6 for the approval of Members.

**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

Place: Hyderabad  
Date: 17.06.2015  
Regd Office: 25, L B Stadium,  
Hyderabad - 500 001  
CIN: L24219TG1988PLC008331



## BHASKAR AGROCHEMICALS LIMITED

### DIRECTORS' REPORT :

The Directors have pleasure in presenting the Annual Report of the Company, together with the financial statement, for the year ended 31st March, 2014.

### FINANCIAL RESULTS:

(Rs.Lakhs )

	31st March,2015	31st March,2014
Profit / (Loss) for the year	<b>104.77</b>	137.63
Less : Provision for tax Last Yr	<b>0.00</b>	(0.22)
Profit after tax	<b>104.77</b>	137.41
Surplus / (Deficit) brought forward From Previous year	<b>(1075.71)</b>	(1213.12)
Less : Depreciation (net of deff tax) on life assets nil	<b>(0.65)</b>	---
Balance carried to balance sheet	<b>(1075.71)</b>	(1075.71)

### Company Performance

During the year under review, total revenue from operations and other income of the company is Rs.2538.85 Lakhs and the profit of Rs. 104.77 Lakhs as against the previous year of Rs. 2764.23 Lakhs and Rs. 137.41 Lakhs respectively.

The company is continuously working on quality up-gradation and cost reduction plans for achieving better results.

### Dividend

Your Director do not recommend any payment of dividend for the year.

### Fixed deposits

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### Director's Responsibility Statement

In terms of Section 134 (5) of the Companies Act, 2013 the directors would like to state that:

i) In the preparation of the annual accounts, the applicable accounting standards have been followed.

II) The Directors have selected such accounting policies and applied them consistently and make judgements 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) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

iv) The Directors have prepared the annual accounts on a going concern basis.

v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

**Directors :**

Mr. P. Praveen Kumar, Director retires by rotation and being eligible, offers herself for reappointment.

**Nature of business**

There has been no change in the nature of business of Company.

**Auditors :**

M/s. R.Kankaria & Uttam Singhi, were appointed as Statutory Auditors of your Company at the last Annual General Meeting held on 30th September, 2014 for a term of three consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

**Auditor's Report**

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.

Gratuity is being paid and provided at the time of actual liability arises.

**Secretarial Audit**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. Ajay Kishen, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure-3."

**Observations in Secretarial Audit Report**

Observation in secretarial audit report is self explanatory and need not require any further comments.

**Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo**

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the companies (Accounts) Rules, 2014 the details of Conservation of Energy, Technology Absorption are set out in Annexure - 1 attached hereto and forms part of report.



## **BHASKAR AGROCHEMICALS LIMITED**

### **Extract of Annual Return**

The extract of Annual Return as on March 31, 2015 in the prescribed Form No. MGT-9, pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as 'Annexure -2' and forms part of this Report.

### **Number of Meetings of the Board**

a) During the year ended March 31, 2015, 6 Board Meetings were held on 21.04.2014, 09.06.2014, 23.07.2014, 04.10.2014, 28.11.2014, 09.03.2015.

b) Director's attention record :

Name of the Director	No. of meetings held	No of Meetings attended
P Pattabhi Rama Rao	6	6
P Praveen Kumar	6	6
P Rajyalaxmi	6	6
Alluri Naga Uma Maheswara Rao	6	6

### **Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review

### **Contracts or arrangements with Related Parties under Section 188(1) of the Companies Act, 2013**

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

### **Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

The Company has not received any significant or material orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

### **Subsidiary Companies, Associates and Joint Venture companies**

The Company does not have any subsidiary, Associate and Joint Venture Company.