

# **BHASKAR AGROCHEMICALS LIMITED**

30<sup>th</sup>

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## **Annual Report 2017-18**

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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

Mr. P. Pattabhi Rama Rao	- Managing Director	(DIN: 00353641)
Mr. P. Praveen Kumar	- Whole-time Director cum CFO	(DIN: 00353720)
Dr. Aluri Naga Uma Maheswara Prasad	- Non Executive Director	(DIN: 02970817)
Mrs. P. Rajya Lakshmi	- Non Executive Director	(DIN: 00353832)
Mr. S. V. Satyanarayana Chowdary	- Independent Director	(DIN: 07522128)
Mr. Ch. Sudhakar	- Independent Director	(DIN: 07522130)

**COMPANY SECRETARY AND COMPLIANCE OFFICER**

Mr. P. Ramchandra Adav

**REGISTERED OFFICE**

6-3-347/9, Riviera Apartment,  
Dwarakapuri Colony, Panjagutta,  
Hyderabad, Telangana – 500082.  
Ph No 040-66462082

**FACTORY**

94/1, Toophranpet,  
Choutuppal Mandal,  
Yadadri Bhuvangiri Dist – 508 252  
Telangana

**STATUTORY AUDITORS**

M/s. S. Singhvi & Co  
Chartered Accountants  
Hyderabad.

**SECRETARIAL AUDITORS**

Vivek Surana & Associates  
Practicing Company Secretaries  
Hyderabad.

**BANKERS**

Axis Bank Limited.

**AUDIT COMMITTEE**

Mr. S. V. Satyanarayana Chowdary	-	Chairman
Mr. Ch. Sudhakar	-	Member
Dr. Aluri Naga Uma Maheswara Prasad	-	Member

**NOMINATION & REMUNERATION COMMITTEE**

Mr. Ch. Sudhakar	-	Chairman
Mr. S. V. Satyanarayana Chowdary	-	Member
Mrs. P. Rajya Lakshmi	-	Member

**STAKEHOLDERS RELATIONSHIP COMMITTEE**

Dr. Aluri Naga Uma Maheswara Prasad	-	Chairman
Mrs. P. Rajya Lakshmi	-	Member

**INDEPENDENT DIRECTORS:**

Mr. S. V. Satyanarayana Chowdary  
Mr. Ch. Sudhakar

**REGISTRAR & SHARE TRANSFER AGENTS**

M/s. XL Softech Systems Limited,  
3, Sagar Society, Road No.3,  
Banjara Hills, Hyderabad-500034, Telangana  
Phone Number: 040-23545913,  
Fax: 040-235532214  
E-mail: xlfield@gmail.com

<b>LISTED AT</b>	:	BSE Limited.
<b>ISIN</b>	:	INE972C01018
<b>WEBSITE</b>	:	www.bhaskaragro.com
<b>INVESTOR E-MAIL ID</b>	:	investors@bhaskaragro.com
<b>CORPORATE IDENTITY NUMBER</b>	:	L24219TG1988PLC008331

## NOTICE

Notice is hereby given that the 30<sup>th</sup> Annual General Meeting of the Shareholders of Bhaskar Agrochemicals Limited will be held on Friday, 28<sup>th</sup> of September, 2018 at 10.00 A.M. at Aditya Park, Aditya Trade Centre, Ameerpet, Hyderabad – 500 038, Telangana to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31<sup>st</sup>, 2018, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Dr. Aluri Naga Uma Maheswara Prasad (DIN: 02970817) who retires by rotation and being eligible, offers himself for re-appointment.

For and on behalf of the Board  
**Bhaskar Agrochemicals Limited**

Place: Hyderabad  
Date: 14.08.2018

Sd/-  
P. Pattabhi Rama Rao  
Managing Director  
DIN No. 00353641

### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 22.09.2018, to 28.09.2018 (Both days inclusive).
3. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.

## **BHASKAR AGROCHEMICALS LIMITED.**

4. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
5. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
7. Members holding shares in electronic form may note that the address registered against their respective registered accounts will be used by the Company for the despatch at annual report. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of address. Such changes are to be advised only to the Depository Participant of the members or RTA of the company.
8. The Securities and Exchange Board of India issued a circular for submission of PAN/Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN/ Aadhar card details to the Company/ Registrar and Share Transfer Agents (M/s. XL Softech Systems Limited.)
9. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
10. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to **xlfield@gmail.com.**, Share Transfer Agents of the Company for their doing the needful.
11. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
12. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the company and correspond with them directly regarding share transfer/transmission /transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
13. In terms of Section 72 of the Companies Act, 2013, a member of the company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
14. Electronic copy of the Annual Report for 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode.

15. Members may also note that the Notice of the 30<sup>th</sup> Annual General Meeting and the Annual Report for 2017-18 will also be available on the Company's website [www.bhaskaragro.com](http://www.bhaskaragro.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investors@bhaskaragro.com](mailto:investors@bhaskaragro.com)

## 16. Voting through Electronic Means (E-Voting Facility)

Pursuant to the provisions of Section 108 of the Act read with the rules thereunder and Regulation 44 of SEBI LODR Regulations, the Company is offering e-voting facility to its members in respect of the businesses to be transacted at the 30<sup>th</sup> Annual General Meeting scheduled to be held on Friday, 28<sup>th</sup> of September, 2018 at 10.00 A.M. at Aditya Park, Aditya Trade Centre , Ameerpet, Hyderabad – 500 038, Telangana.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the Authorized Agency to provide e-voting facilities.

The e-voting facility will be available during the following voting period:

Commencement of e-voting: **From 25.09.2018 at 9. a.m.**

End of e-voting: **Upto 27.09.2018 at 5. p.m.**

**The cut-off date (i.e. the record date) for the purpose of e-voting is 21.09.2018.**

Please read the procedure and instructions for e-voting given below before exercising the vote.

This communication forms an integral part of the Notice dated 14.08.2018 for the AGM scheduled to be held on Friday, 28<sup>th</sup> of September, 2018 at 10.00 A.M. at Aditya Park, Aditya Trade Centre , Ameerpet, Hyderabad – 500 038, Telangana. which is enclosed herewith and is also made available on the website of the Company **[www.bhaskaragro.com](http://www.bhaskaragro.com)**. Attention is invited to the statement on the accompanying Notice that the Company is pleased to provide e-voting facility through CDSL for all shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Notice of the 30<sup>th</sup> Annual General Meeting of the Company dated 14<sup>th</sup> August, 2018.

### Procedure and instructions for e-voting

- (i) The E-voting period begins on 25<sup>th</sup> September, 2018 (9.00 A.M) and ends on 28<sup>th</sup> September, 2018 (5.00 P.M). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, 21.09.2018 of may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  Members who have not updated their PAN with the Company /Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.  In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
<b>OR</b> Date of Birth (DOB)	If both the details are not recorded with the depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant < **Bhaskar Agrochemicals Limited** >
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK" else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Æ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - Æ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - Æ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - Æ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - Æ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**2. OTHER INSTRUCTIONS:**

- (i). Since the Company is required to provide facility to the members to exercise their right to vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form and not casting their vote electronically, may cast their vote at the Annual General Meeting.
- (ii) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 21st September 2018.
- (iii) The Company has appointed Mr Vivek Surana, Practicing Company Secretary as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- (iv) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.



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- (v) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
  - (vi) If a Member casts votes by both modes, then voting done through e-voting shall prevail.
  - (vii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bhaskaragro.com](http://www.bhaskaragro.com) and on the website of CDSL and will be communicated to the BSE Limited.
19. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
20. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Subsidiaries Companies whose Annual Accounts have been consolidated with the Company are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. upto the date of Annual General Meeting.
21. SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
22. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/ uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

For and on behalf of the Board  
**Bhaskar Agrochemicals Limited**

Place: Hyderabad  
Date: 14.08.2018

Sd/-  
P. Pattabhi Rama Rao  
Managing Director  
DIN No. 00353641



## BOARD DIRECTORS' REPORT

### To the Members,

The Directors have pleasure in presenting before you the 30<sup>th</sup> Board's Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2018.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

The performance during the period ended 31<sup>st</sup> March, 2018 has been as under:

(Rs. In Lakhs)

Particular	2017-18	2016-2017
Total Revenue	5220.09	3367.52
Total Expenditure	5181.16	3281.80
Profit Before Tax	38.93	85.72
Provision for Tax	-	-
Profit after Tax	38.93	85.72
Transfer to General Reserves	-	-
Profit available for appropriation	38.93	85.72
Provision for Proposed Dividend	-	-
Provision for Dividend Tax	-	-
Balance Carried to Balance Sheet	38.93	85.72

### 2. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31<sup>st</sup> March and the date of Board's Report. (i.e. 14.08.2018)

### 3. CHANGE IN THE NATURE OF BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

### 4. DIVIDEND:

The Directors have not recommended dividend for the year.

### 5. RESERVES:

The Company has not carried any amount to the reserves.

### 6. BOARD MEETINGS:

The Board of Directors duly met 5 (Five) times on 15.05.2017, 01.09.2017, 14.09.2017, 14.12.2017 and 13.02.2018 and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

### 7. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. S. V. Satyanarayana Chowdary and Mr. Ch. Sudhakar, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

### 8. DIRECTORS OR KMP APPOINTED, RE-APPOINTED OR RESIGNED:

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment and Directors resigning are given as under:-

No Directors or Key Managerial Personnels have appointed or resigned during the year.

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<b>Name of the Director</b>	: Dr. Aluri Naga Uma Maheswara Prasad (Reappointment)
<b>Date of Birth</b>	: 13.08.1947
<b>Qualification</b>	: MBBS
<b>Expertise in specific functional areas</b>	: More than 3 decades of experience in Medical Field
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board</b>	: NIL
<b>No. of Shares held in the Company</b>	: NIL
<b>Inter relationship with any Director</b>	: NIL

**FAMILIARISATION PROGRAMMES:**

The Company familiarises its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarisation programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarisation programme for Independent Directors is disclosed on the Company's website [www.bhaskaragro.com](http://www.bhaskaragro.com)

**9. COMPOSITION OF AUDIT COMMITTEE:**

I. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

II. The terms of reference of the Audit Committee include a review of the following:

- ⌘ Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.
- ⌘ Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- ⌘ Discussion with external auditors before the audit commences, of the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ⌘ Reviewing the financial statements and draft audit report including quarterly / half yearly financial information.
- ⌘ Reviewing with management the annual financial statements before submission to the Board, focusing on:
  1. Any changes in accounting policies and practices;
  2. Qualification in draft audit report;
  3. Significant adjustments arising out of audit;
  4. The going concern concept;
  5. Compliance with accounting standards;
  6. Compliance with stock exchange and legal requirements concerning financial statements and
  7. Any related party transactions
- ⌘ Reviewing the company's financial and risk management's policies.
- ⌘ Disclosure of contingent liabilities.
- ⌘ Reviewing with management, external and internal auditors, the adequacy of internal control systems.