



# Bangalore Fort Farms Limited

To,

Date: 08.06.2022

<b>Bombay Stock Exchange Limited</b> <b>Floor 25, P J Towers, Dalal Street</b> <b>Mumbai – 400001</b> <b>BSE Scrip Code: 539120</b>	<b>Calcutta Stock Exchange Limited</b> <b>Corporate Relationship Dept,</b> <b>7, LyonsRange</b> <b>Kolkata 700001</b> <b>CSE Scrip Code: 012644</b>
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Dear Sir/Madam,

**Sub: Replying to Observations: Declaration or Statement of Impact of Audit  
Qualifications in PDF is not submitted for standalone result**

**Ref.: Outcome of the Board Meeting of the board held on 25<sup>th</sup> May 2022.**

As per the communication received by you through E-Mail we request that in continuation of the earlier audited financial results uploaded on BSE Portal on 25.05.2022 for our company, further we hereby declare that the Auditor of the company has issued the Audit report under the Companies Act, 2013 and financial results as prepared under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended on March 31<sup>st</sup> 2022, with unmodified opinion for Standalone Results.

We are uploading the same results again on the portal with the same Audited figures along with this Declaration.

Request you to kindly take this note on record the same.

Thanking You,

Yours faithfully,

**For Bangalore Fort Farms Limited**

**BIDHAN CHANDRA ROY**  
**CHIEF FINANCIAL OFFICER**





# Bangalore Fort Farms Limited

To,

Date: 25.05.2022

<b>Bombay Stock Exchange Limited</b> <b>Floor 25, P J Towers, Dalal Street</b> <b>Mumbai - 400001</b> <b>BSE Scrip Code: 539120</b>	<b>Calcutta Stock Exchange Limited</b> <b>Corporate Relationship Dept,</b> <b>7, Lyons Range</b> <b>Kolkata 700001</b> <b>CSE Scrip Code: 012644</b>
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and further to our letter dated 17.05.2022, this to inform you that the Board of Directors in its meeting held today i.e 25<sup>th</sup> May, 2022 has considered and approved the following:

- 1) Audited Financial Results, Statements of Assets and Liabilities and Cash Flow Statement for the year ended on 31<sup>st</sup> March, 2022 pursuant to Regulation 33 of the SEBI (**Listing Obligations and Disclosure Requirements**) Regulations, 2015.
- 2) Appointment of Internal Auditor for the Financial Year 2022-23.
- 3) Appointment of Mr. PANKAJ KUMAR MODI as Secretarial Auditor for the Financial Year 2021-22.

Please find attached the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2022 along with the Audit Report from the Auditors of the company.

The meeting of the Board of Directors commenced at 11.30 A.M and concluded at 02.00 P.M.

Kindly take the above on your record.

Thanking You,

Yours faithfully,

**For Bangalore Fort Farms Limited**

  
**BIDHAN CHANDRA ROY**  
**CHIEF FINANCIAL OFFICER**



**CIN : L51101WB1966PLC226442**

**Registered & Corporate Office : 16A, Brabourne Road, 6th Floor, Kolkata - 700 001**

**E-mail : [info@bangalorefortfarms.com](mailto:info@bangalorefortfarms.com), Website : [www.bangalorefortfarms.com](http://www.bangalorefortfarms.com)**

**Phone No. : 90739 33003**



**AMK & ASSOCIATES**  
*Chartered Accountants*

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Sector V, Salt Lake  
Kolkata-700091  
Ph- 033-40697147

Sunshine Tower, 7th Floor,  
Unit No.: 716,  
Senapati Bapat Marg, Dadar (West)  
Mumbai- 400013  
Ph- 022-24322838

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**Independent Auditor's Report**

**To,  
The Board of Directors  
Bangalore Fort Farms Limited**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date financial results of Bangalore Fort Farms Limited for the quarter ended 31<sup>st</sup> March, 2022 and the year to date results for year ended 31<sup>st</sup> March, 2022 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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 Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of profit and other financial information for the quarter ended 31<sup>st</sup> March, 2022 as well as the year to date results for the period from 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.





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### **Management's Responsibilities for the Financial Results**

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.







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We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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## Other Matters

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our report on the statement is not modified in respect of this matter.

Kolkata  
25<sup>th</sup> May, 2022



For AMK & Associates  
Chartered Accountants  
FRN: 327817E

**bhupendra** Digitally signed  
**kumar** by bhupendra  
**bhutia** kumar bhutia  
Date: 2022.05.25  
13:19:59 +05'30'  
Bhupendra Kumar Bhutia  
Partner  
(M.No. 059363)  
UDIN: 22059363AJOLJW9941

# BANGALORE FORT FARMS LIMITED

CIN:L51101WB1966PLC226442

Regd office:6th Floor, 16A, Brabourne Road, Kolkata-700 001

e-mail : info@bangalorefortfarms.com; Website : www.bangalorefortfarms.com Ph: 9073933003/04/05

## Statement of Audited Financial Results for the Year Ended and Quarter ended 31st March, 2022

(Amt. In Rs.'000)

Particulars	Quarter Ended			Year ended	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Audited	Unaudited	Audited	Audited	Audited
I Revenue from operations	1,21,368	27,515	1,19,992	2,26,232	2,01,938
II Other income	789	112	2,587	1,208	5,346
III <b>Total Income (I+II)</b>	<b>1,22,157</b>	<b>27,627</b>	<b>1,22,579</b>	<b>2,27,440</b>	<b>2,07,284</b>
IV <b>Expenses:</b>					
Cost of materials consumed					
a Purchases of Stock-in-Trade	99,576	34,182	1,21,433	1,93,404	1,87,943
b Consumption of Raw Materials	-	-	-	-	-
c Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6,039	-10,076	-10,953	1,990	-10,988
d Employee benefits expense	655	195	215	1,240	973
e Finance Cost	970	486	1,513	3,201	3,492
f Depreciation and amortization expense	459	479	473	1,896	1,290
g Other expenses	13,036	1,542	7,023	22,244	21,384
<b>Total expenses (IV)</b>	<b>1,20,735</b>	<b>26,808</b>	<b>1,19,704</b>	<b>2,23,975</b>	<b>2,04,094</b>
V <b>Profit before exceptional items and tax (III-IV)</b>	<b>1,422</b>	<b>819</b>	<b>2,875</b>	<b>3,465</b>	<b>3,190</b>
VI Exceptional items	-	-	-	-	-
VII <b>Profit before tax (V-VI)</b>	<b>1,422</b>	<b>819</b>	<b>2,875</b>	<b>3,465</b>	<b>3,190</b>
VIII Tax expense:	721	1,307	1,321	2,006	1,591
IX <b>Profit for the year(VII-VIII)</b>	<b>701</b>	<b>(488)</b>	<b>1,554</b>	<b>1,459</b>	<b>1,599</b>
X Other Comprehensive income	-	-	-	-	-
XI <b>Total Comprehensive income (IX-X)</b>	<b>701</b>	<b>(488)</b>	<b>1,554</b>	<b>1,459</b>	<b>1,599</b>
XII Paid up Equity share capital (Face value Rs.10/- each)	47,994	47,994	47,994	47,994	47,994
XIII Other Equity		-	-		-
XIV <b>Earnings per equity share:</b>					
a Basic	0.14	-0.10	0.32	0.30	0.33
b Diluted	0.14	-0.10	0.32	0.30	0.33

### NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 25th May, 2022. The result have been subject to limited reviewed by the Statutory Auditor of the Company.
- The results of the company have been prepared in accordance with Indian Accounting Standards notified under the companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting practices and policies to the extent applicable.
- The Company has single operating segment viz. "Agro product Business" in terms of Ind AS 108.
- The financial results for the quarter ended 31st. March 2022, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting" prescribed under section 133 of Companies Act, 2013.
- Previous year figures are regrouped and rearranged wherever considered necessary.



For and on behalf of the Board

*M. Singh*

Place : Kolkata  
Dated : 25/05/2022

Mahendra Singh  
(Managing Director)  
DIN : 07692374



# BANGALORE FORT FARMS LIMITED

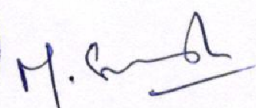
## Statement of Assets & Liabilities

		Amount (Rs.'000)	
	Particulars	As at 31st March 2022	As at 31st March 2021
	<b>ASSETS</b>		
(1)	<b>Non-current assets</b>		
	(a) Property , Plant and equipment	21,051	24,458
	( b) Deferred Tax Assets (Net)	56	1,522
	(c) Financial assets	-	-
	(i) Loans	-	-
	(d ) Other non-current assets	5,325	5,325
		26,432	31,305
(2)	<b>Current assets</b>		
	(a) Inventories	34,164	36,154
	(b) Financial assets	-	-
	(i) Trade receivables	35,072	74,401
	(ii) Cash and cash equivalents	10,885	1,054
	(iii) Bank balances other than cash & cash equivalent	73	485
	(iv) Others Financial Assets	243	1,518
	(c) Loans	3,074	-
	(d) Current assets tax assets (Net)	-	-
	(e) Other current assets	27,361	24,918
		1,10,872	1,38,530
	<b>Total Assets</b>	1,37,304	1,69,835
	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share capital	47,994	47,994
	(b) Other Equity	24,833	23,374
		72,827	71,368
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	9,292	9,014
	(b) Deferred tax liabilities (Net)	-	-
	( b) Provisions	128	109
		9,420	9,123
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	29,204	20,970
	(ii) Trade payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	15,677	57,099
	(b) Current assets tax liabilities (net)	590	212
	(c) Other current liabilities	9,585	11,043
	(d) Provisions	1	20
		55,057	89,344
	<b>Total Equity and liabilities</b>	1,37,304	1,69,835

For and on behalf of the Board

Place : Kolkata  
Dated : 25/05/2022



  
 Mahendra Singh  
 (Managing Director)  
 DIN : 07692374



**BANGALORE FORT FARMS LIMITED****Statement of Cash Flow Statement****(Amount in Rs.'000)**

Particulars	For the year ended 31st March 2022	For the year ended 31st March 2021
<b><u>Cash Flow/from Operating Activities</u></b>		
Net Profit Before Tax	3,465	3,190
Adjustment for:		
Interest Income	(374)	(3,041)
Interest Expenses	3,201	3,492
Add: Depreciation & Amortization	1,896	1,290
<b>Operating Profit before Working Capital Changes</b>	<b>8,188</b>	<b>4,931</b>
- Trade receivables	39,329	5,904
- inventories	1,992	(10,988)
- Other Loans & Advances	(4,243)	(2,561)
- Trade and Other Payable	(42,880)	5,216
<b>Cash Generation from operations before Income Tax</b>	<b>2,386</b>	<b>2,502</b>
Less :- Direct Tax Paid	(163)	(556)
<b>Net Cash from Operating Activities(A)</b>	<b>2,223</b>	<b>1,946</b>
<b><u>Cash Flow from Investments Activities</u></b>		
Purchase of Property Plant and Equipments	1,510	(11,939)
Interest Income	374	3,041
<b>Net Cash Used in Investments Activities(B)</b>	<b>1,884</b>	<b>(8,898)</b>
<b><u>Cash Flow from Financing Activities</u></b>		
Short Term borrowing	8,234	3,427
Long Term borrowing	278	1,107
Dividend Paid	412	(1,061)
Interest Paid	(3,201)	(3,492)
<b>Net Cash Used in Financing Activities ( C)</b>	<b>5,723</b>	<b>(19)</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash equivalent (A+B+C)</b>	<b>9,830</b>	<b>(6,971)</b>
<b>Opening Balance of Cash &amp; Cash equivalent</b>	<b>1,055</b>	<b>8,026</b>
<b>Closing Balance of Cash &amp; Cash equivalent</b>	<b>10,885</b>	<b>1,055</b>

For and on behalf of the Board



Mahendra Singh  
(Managing Director)  
DIN : 07692374

Place : Kolkata  
Dated: 25/05/2022

