



# Bangalore Fort Farms Limited

To,

Date: 12.11.2021

**Bombay Stock Exchange Limited**  
Floor 25, P J Towers, Dalal Street  
Mumbai - 400001  
BSE Scrip Code: 539120

**Calcutta Stock Exchange Limited**  
Corporate Relationship Dept,  
7, Lyons Range  
Kolkata 700001  
CSE Scrip Code: 012644

Dear Sir/Madam,

**Sub: Outcome of Board Meeting under Regulation 30 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 22.10.2021, this to inform you that the Board of Directors in its meeting held today i.e 12<sup>th</sup> November, 2021 has considered and approved the following:

1) Unaudited Standalone Financial Results together with the Statement of Assets & Liabilities and Cash Flow for the Quarter and Half Year ended 30<sup>th</sup> September, 2021 along with the Auditor's Report thereon.

In this regard please find enclosed herewith the following:

- i. A copy of Unaudited Standalone Financial Results, Statement of Assets & Liabilities and Cash Flow for the Quarter and Half Year ended 30<sup>th</sup> September, 2021 which was duly approved and taken on record by the Board of Directors at its Meeting held on 12<sup>th</sup> November, 2021. The said results were reviewed by the Audit Committee at its Meeting held today prior to the Board Meeting.
- ii. A copy of Limited Review Report on the aforesaid Quarterly Financial Results issued for the Quarter and Half Year ended 30<sup>th</sup> September, 2021 by M/s AMK & Associates, being the Statutory Auditors of the Company.

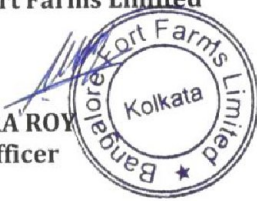
The meeting of the Board of Directors commenced at 1.00 p.m.

Kindly take the above on your record.

Thanking You,  
Yours faithfully,

**For Bangalore Fort Farms Limited**

**BIDHAN CHANDRA ROY**  
Chief Financial Officer  
Encl: As above



**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*

Stesalit Tower, 303, 3<sup>rd</sup> Floor,  
E 2-3, Block EP & GP, Sector V, Salt Lake,  
Kolkata- 700091, India  
Ph- 91 (33) 40630462, 40697147

Sunshine Tower, 7th Floor, Unit No: 716,  
Senapati Bapat Marg, Dadar (W),  
Mumbai – 400013, India  
Ph- 91 (22 24322838)

**Limited Review Report**

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

1. We have reviewed the accompanying statement of unaudited financial results of Bangalore Fort Farms Limited for the quarter and half year ended September 30, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 5 of the financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Company.

Our opinion is not modified in respect of this matter.





**AMK & ASSOCIATES**  
*Chartered Accountants*

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Ph- 91 (22 24322838)



Date: November 12, 2021  
Place: Kolkata

For AMK & ASSOCIATES  
Chartered Accountants  
Firm Registration No.327817E

**manish**  
**kumar**  
**agarwal**

Digitally signed  
by manish  
kumar agarwal  
Date: 2021.11.12  
15:15:00 +05'30'

Manish Kumar Agarwal  
Partner  
Membership No. 064475  
UDIN: - 21064475AAAATQ3223



# 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 Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2021

							(Amt. In Rs.)
Particulars		Quarter Ended			Half Year Ended		Year ended
		30-09-21	30-06-21	30-09-20	30-09-21	30/09/20	31-03-21
		Unaudited			Unaudited		Audited
I	Revenue from operations	33,502,771	43,847,217	34,855,154	77,349,988	47,420,304	201,938,050
II	Other income	183,749	123,850	2,482,651	307,599	2,726,581	5,346,251
III	<b>Total Income (I+II)</b>	<b>33,686,520</b>	<b>43,971,067</b>	<b>37,337,805</b>	<b>77,657,587</b>	<b>50,146,885</b>	<b>207,284,301</b>
IV	<b>Expenses:</b>						
a	Purchases of Stock-in-Trade	26,050,016	33,595,868	27,842,962	59,645,884	38,035,300	187,943,476
b	Consumption of Raw Materials	-	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3,868,287	2,159,114	-	6,027,401	114,288	(10,988,157)
d	Employee benefits expense	195,000	195,000	299,391	390,000	496,391	972,638
e	Finance Cost	878,229	866,030	458,570	1,744,259	1,257,191	3,492,336
f	Depreciation and amortization expense	479,019	478,503	510,067	957,522	1,011,262	1,290,012
g	Other expenses	2,684,188	4,981,441	6,113,068	7,665,629	8,302,559	21,383,937
	<b>Total expenses (IV)</b>	<b>34,154,739</b>	<b>42,275,956</b>	<b>35,224,057</b>	<b>76,430,695</b>	<b>49,216,991</b>	<b>204,094,243</b>
V	<b>Profit before exceptional items and tax (III-IV)</b>	<b>(468,219)</b>	<b>1,695,111</b>	<b>2,113,748</b>	<b>1,226,892</b>	<b>929,894</b>	<b>3,190,058</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit before tax (V-VI)</b>	<b>(468,219)</b>	<b>1,695,111</b>	<b>2,113,748</b>	<b>1,226,892</b>	<b>929,894</b>	<b>3,190,058</b>
VIII	Tax expense:	(631,893)	610,405	270,227	(21,488)	270,227	1,591,437
IX	<b>Profit for the year(VII-VIII)</b>	<b>163,674</b>	<b>1,084,706</b>	<b>1,843,521</b>	<b>1,248,379</b>	<b>659,667</b>	<b>1,598,621</b>
X	Other Comprehensive income	-	-	-	-	-	-
XI	<b>Total Comprehensive income (IX-X)</b>	<b>163,674</b>	<b>1,084,706</b>	<b>1,843,521</b>	<b>1,248,379</b>	<b>659,667</b>	<b>1,598,621</b>
XII	Paid up Equity share capital (Face value Rs.10/- each)	47,994,000	47,994,000	47,994,000	47,994,000	47,994,000	47,994,000
XIII	Other Equity	-	-	-	-	-	-
XIV	<b>Earnings per equity share:</b>						
a	Basic	0.03	0.23	0.38	0.26	0.14	0.33
b	Diluted	0.03	0.23	0.38	0.26	0.14	0.33

### NOTES:

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 12th November, 2021. The result have been subject to limited reviewed by the Statutory Auditor of the Company.

2 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.

3 The Company has single operating segment viz. "Agro product Business" in terms of Ind AS 108.

4 The financial results for the quarter and half year ended 30th September 2021, 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.

5 Previous year figures are regrouped and rearranged wherever considered necessary.

### 6 COVID-19 Pandemic

The Figures for the quarter and half year ended on 30th September 2021 is not comparable with the results of the corresponding quarters and half year, as there was nation wide lockdown/restrictions due to Covid-19 pandemic declared by the Government in the major part of the quarter ended on 30 06 2020. The Company has made an assessment of the continuing Covid-19 pandemic. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.

On behalf of the Board  
For Bangalore Fort Farms Limited

Mahindra Singh  
Managing Director  
DIN: 07692374

Place : Kolkata  
Dated : 12/11/2021



**BANGALORE FORT FARMS LIMITED**

**Statement of Assets & Liabilities as at 30th September, 2021**

	Particulars	As at 30th September 2021	As at 31st March 2021
		Amount (Rs.)	Amount (Rs.)
	<b><u>ASSETS</u></b>		
(1)	<b>Non-current assets</b>		
	(a) Property , Plant and equipment	23,336,332	24,457,698
	(b) Deferred Tax Assets (Net)	1,735,774	1,522,290
	(c ) Loans	2,000	2,000
	(d ) Other non-current assets	5,322,949	5,322,949
		<b>30,397,055</b>	<b>31,304,937</b>
(2)	<b>Current assets</b>		
	(a) Inventories	30,126,644	36,154,045
	(b) Financial assets		
	(i) Trade receivables	25,354,566	74,400,765
	(ii) Cash and cash equivalents	8,710,988	1,054,218
	(iii) Bank balances other than cash & cash equivalent	73,237	485,032
	(iv) Others Financial Assets	698,437	1,518,047
	(c) Other current assets	40,158,639	24,917,931
		<b>105,122,510</b>	<b>138,530,039</b>
	<b>Total Assets</b>	<b>135,519,565</b>	<b>169,834,976</b>
	<b><u>EQUITY AND LIABILITIES</u></b>		
	<b>Equity</b>		
	(a) Equity Share capital	47,994,000	47,994,000
	(b) Other Equity	24,621,944	23,373,566
		<b>72,615,944</b>	<b>71,367,566</b>
	<b>LIABILITIES</b>		
(1)	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	5,332,094	6,139,460
	(b) Provisions	108,749	108,749
		<b>5,440,843</b>	<b>6,248,209</b>
(2)	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	24,608,383	23,844,880
	(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	12,241,821	57,098,670
	(b) Current Assets tax liabilities (net)	374,303	212,089
	(c) Other current liabilities	20,218,049	11,043,341
	(d) Provisions	20,221	20,221
		<b>57,462,778</b>	<b>92,219,201</b>
	<b>Total Equity and liabilities</b>	<b>135,519,565</b>	<b>169,834,976</b>

Place : Kolkata  
Dated : 12/11/2021



On behalf of the Board

*M. Singh*

Mahindra Singh  
Managing Director  
DIN : 07692374



**BANGALORE FORT FARMS LIMITED**  
Cash flow Statement for the Half year ended 30th September, 2021

Particulars	As at the end of 30th September, 2021	As at the end of 30th September, 2020
<b>Cash Flow/from Operating Activities</b>		
Net Profit Before Tax	1,226,892	929,894
Adjustment for:		
Interest Income	(168,520)	1,011,262
Interest Expenses	1,744,259	(476,428)
Add: Depreciation & Amortization	957,522	1,257,191
<b>Operating Profit before Working Capital Changes</b>	<b>3,760,153</b>	<b>2,721,919</b>
- Trade receivables	49,046,199	28,208,482
- Inventories	6,027,401	114,287
- Short term Loans & Advances	(14,421,098)	(2,187,346)
- Trade Payable & other Payable	(35,270,341)	(35,131,735)
<b>Cash Generation from operations before Income Tax</b>	<b>9,142,314</b>	<b>(6,274,393)</b>
Less :- Direct Tax Paid	(29,786)	(985,396)
<b>Net Cash from Operating Activities(A)</b>	<b>9,112,528</b>	<b>(7,259,789)</b>
<b>Cash Flow from Investments Activities</b>		
Purchase of Property Plant and Equipments	163,844	(8,185,147)
Interest Income	168,520	476,428
<b>Net Cash Used in Investments Activities(B)</b>	<b>332,364</b>	<b>(7,708,719)</b>
<b>Cash Flow from Financing Activities</b>		
Short Term borrowing	763,503	11,813,861
Long Term borrowing	(807,366)	(195,517)
Interest Paid	(1,744,259)	(1,257,191)
<b>Net Cash Used in Financing Activities ( C)</b>	<b>(1,788,122)</b>	<b>10,361,153</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash equivalent (A+B+C)</b>	<b>7,656,770</b>	<b>(4,607,355)</b>
Opening Balance of Cash & Cash equivalent	1,054,218	8,025,524
<b>Closing Balance of Cash &amp; Cash equivalent</b>	<b>8,710,988</b>	<b>3,418,170</b>

On behalf of the Board

*M. Singh*

Mahindra Singh  
Managing Director  
DIN : 07692374

Place : Kolkata  
Dated : 12/11/2021

