

# BHARAT AGRI FERT & REALTY LTD.

Manufacturers : Single Superphosphate (Powder & Granulated)

Registered Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.

Tel. : 6198 0100 / 2682 0490 Fax : 2682 0498 E-mail : bfilshivisai@gmail.com

Factory & Resort : Kharivali Village, Tel.: Wada, Dist.: Palghar, Maharashtra Pin. 421303.

www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com

CIN - L24100MH1985PLC036547



Date: - 13<sup>th</sup> November, 2019

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

Security ID: BHARATAGRI

Security Code: 531862

Dear Sir(s),

**Sub: Outcome of the Board Meeting held on 13<sup>th</sup> November, 2019**

With reference to above, kindly find enclosed herewith the following:

Pursuant to the provisions of Regulation 33 and Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at their Meeting held on 13<sup>th</sup> November, 2019 has:

Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Half year ended 30<sup>th</sup> September, 2019. The Statutory Auditors have carried out Limited Review for the said quarter.

An extract of the Unaudited Standalone & Consolidated Financial Results including Statement of Assets & Liabilities and statement of Cash Flows along with the Limited Review Report for the Quarter and Half year ended 30<sup>th</sup> September, 2019 is enclosed herewith.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 5:00 P.M.

Kindly find the same in order and acknowledge.

Thanking You.

Yours faithfully,  
For Bharat Agri Fert & Realty Ltd.

  
A. J. Chakote  
Company Secretary & Compliance Officer  
MEM NO.: A550

Encl: As above



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## STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2019

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>1</b>	<b>Revenue from Operations</b>						
(a)	Revenue from Operations	476.07	890.41	904.25	1,366.48	2,243.73	4,548.87
(b)	Other income	6.26	14.41	56.28	20.67	107.43	192.59
	<b>Total revenues</b>	<b>482.33</b>	<b>904.82</b>	<b>960.53</b>	<b>1,387.15</b>	<b>2,351.16</b>	<b>4,741.46</b>
<b>2</b>	<b>Expenses</b>						
(a)	Cost of materials consumed	170.28	274.53	467.02	444.81	959.22	1,797.22
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	35.56	116.27	(71.50)	151.83	80.91	193.72
(c)	Employee benefits expense	121.87	119.29	117.69	241.16	237.00	527.57
(d)	Finance costs	44.93	24.02	58.39	68.95	107.61	220.21
(e)	Depreciation and amortization expense	67.28	66.38	76.87	133.66	153.04	307.60
(f)	Other expenses	301.30	303.49	342.63	604.79	834.86	2,056.65
	<b>Total expenses</b>	<b>741.22</b>	<b>903.97</b>	<b>991.10</b>	<b>1,645.20</b>	<b>2,372.64</b>	<b>5,102.97</b>
<b>3</b>	<b>Profit/(loss)before exceptional items and tax (1-2)</b>	<b>(258.89)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(258.05)</b>	<b>(21.48)</b>	<b>(361.51)</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5</b>	<b>Profit / (loss) before tax (3-4)</b>	<b>(258.89)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(258.05)</b>	<b>(21.48)</b>	<b>(361.51)</b>
<b>6</b>	<b>Tax expenses</b>						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(0.49)	(0.31)	17.01	(0.80)	9.92	(25.64)
(c)	Short provision of Tax of Earlier Years	-	-	-	-	-	-
<b>7</b>	<b>Profit (Loss) for the period (5-6)</b>	<b>(258.39)</b>	<b>1.16</b>	<b>(47.58)</b>	<b>(257.24)</b>	<b>(31.40)</b>	<b>(335.87)</b>
<b>8</b>	<b>Other Comprehensive Income</b>						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	9.19
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(258.39)</b>	<b>1.16</b>	<b>(47.58)</b>	<b>(257.24)</b>	<b>(31.40)</b>	<b>(326.68)</b>
<b>10</b>	<b>Paid up Share Capital</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>
<b>11</b>	<b>Earnings per equity share</b>						
(1)	Basic	(4.89)	0.02	(0.90)	(4.87)	(0.59)	(6.35)
(2)	Diluted	(4.89)	0.02	(0.90)	(4.87)	(0.59)	(6.35)





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## STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2019

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Revenue from Operations</b>						
(a)	Revenue from Operations	476.07	890.41	904.25	1,366.48	2,243.73	4,548.87
(b)	Other income	6.26	14.41	56.28	20.67	107.43	192.59
	<b>Total revenues</b>	<b>482.33</b>	<b>904.82</b>	<b>960.53</b>	<b>1,387.15</b>	<b>2,351.16</b>	<b>4,741.46</b>
2	<b>Expenses</b>						
(a)	Cost of materials consumed	170.28	274.53	467.02	444.81	959.22	1,797.22
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	35.56	116.27	(71.50)	151.83	80.91	193.72
(c)	Employee benefits expense	121.87	119.29	117.69	241.16	237.00	527.57
(d)	Finance costs	44.93	24.02	58.39	68.95	107.61	220.21
(e)	Depreciation and amortization expense	67.28	66.38	76.87	133.66	153.04	307.60
(f)	Other expenses	256.65	303.49	342.63	560.14	834.86	2,056.65
	<b>Total expenses</b>	<b>696.56</b>	<b>903.97</b>	<b>991.10</b>	<b>1,600.54</b>	<b>2,372.64</b>	<b>5,102.97</b>
3	<b>Profit/(loss) before exceptional items and tax (1-2)</b>	(214.23)	0.85	(30.57)	(213.39)	(21.48)	(361.51)
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (loss) before tax (3-4)</b>	<b>(214.23)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(213.39)</b>	<b>(21.48)</b>	<b>(361.51)</b>
6	<b>Tax expenses</b>						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(0.49)	(0.31)	17.01	(0.80)	9.92	(25.64)
(c)	Short provision of Tax of Earlier Years	-	-	-	-	-	-
7	<b>Profit (Loss) for the period (5-6)</b>	<b>(213.74)</b>	<b>1.16</b>	<b>(47.58)</b>	<b>(212.59)</b>	<b>(31.40)</b>	<b>(335.87)</b>
8	<b>Profit (Loss) of associate concerns (refer to note no.3)</b>	<b>5.23</b>	<b>(5.23)</b>	<b>(1.46)</b>	<b>-</b>	<b>(12.90)</b>	<b>(16.35)</b>
9	<b>Profit (Loss) after tax and share of profit(loss) of associate concerns</b>	<b>(208.51)</b>	<b>(4.07)</b>	<b>(49.05)</b>	<b>(212.59)</b>	<b>(44.31)</b>	<b>(352.22)</b>
10	<b>Other Comprehensive Income</b>						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	9.19
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(208.51)</b>	<b>(4.07)</b>	<b>(49.05)</b>	<b>(212.59)</b>	<b>(44.31)</b>	<b>(343.03)</b>
12	<b>Paid up Share Capital</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>	<b>528.55</b>
13	<b>Earnings per equity share</b>						
(1)	Basic	(3.94)	(0.08)	(0.93)	(4.02)	(0.84)	(6.66)
(2)	Diluted	(3.94)	(0.08)	(0.93)	(4.02)	(0.84)	(6.66)





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 CIN - L24100MH1985PLC036547



## STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT 30th SEPTEMBER, 2019

(Rs. in Lacs)

Sr. No.	Particulars	As at 30-09-2019	As at 31-03-2019
		Un-Audited	Audited
I	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(a) Property, Plant and Equipment	2,242.32	2,363.35
	(b) Other Intangible Assets	1.10	1.32
	(c) Financial Assets		
	(i) Investments	36.77	36.77
	(ii) Loans	899.28	1,035.20
	(iii) Other	209.22	203.87
	(d) Other Non Current Asset	1,075.65	1,215.79
	<b>Total Non current Assets</b>	<b>4,464.34</b>	<b>4,856.30</b>
	<b>(2) Current Assets</b>		
	(a) Inventories	3,477.43	3,899.68
	(b) Financial Assets		
	(i) Trade Receivables	1,277.58	1,274.33
	(ii) Cash and cash equivalent	1.50	0.96
	(iii) Bank balance other than (iii) above	31.55	259.79
	(iv) Loans	14.03	10.53
	(v) Others	658.65	1,012.08
	(c) Other Current Assets	180.10	140.42
	<b>Total Current Assets</b>	<b>5,640.84</b>	<b>6,597.78</b>
	<b>TOTAL ASSETS</b>	<b>10,105.18</b>	<b>11,454.08</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	528.55	528.55
	(b) Other equity	6,509.52	6,766.78
	<b>Total equity</b>	<b>7,038.07</b>	<b>7,295.33</b>
	<b>Liabilities</b>		
	<b>(1) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Deferred tax liabilities (Net)	65.69	66.50
	<b>Total Non current liabilities</b>	<b>65.69</b>	<b>66.50</b>
	<b>(2) Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,429.75	1,470.07
	(ii) Trade payable	906.24	1,957.15
	(iii) Other financial liabilities	47.98	62.25
	(b) Other current liabilities	603.73	586.83
	(c) Provisions	13.73	15.95
	<b>Total current liabilities</b>	<b>3,001.42</b>	<b>4,092.26</b>
	<b>Total liabilities</b>	<b>3,067.11</b>	<b>4,158.76</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,105.18</b>	<b>11,454.08</b>

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## STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT 30th SEPTEMBER, 2019

(Rs. in Lacs)

Sr. No.	Particulars	As at 30-09-2019	As at 31-03-2019
		Un-Audited	Audited
I	<b>ASSETS</b>		
	<b>(1) Non-Current Assets</b>		
	(a) Property, Plant and Equipment	2,242.32	2,363.35
	(b) Other Intangible Assets	1.10	1.32
	(c) Financial Assets		
	(i) Investments	1.71	(42.94)
	(ii) Loans	899.28	1,035.20
	(iii) Other	209.22	203.87
	(d) Other Non Current Asset	1,075.65	1,215.79
	<b>Total Non current Assets</b>	<b>4,429.28</b>	<b>4,776.59</b>
	<b>(2) Current Assets</b>		
	(a) Inventories	3,477.43	3,899.68
	(b) Financial Assets		
	(i) Trade Receivables	1,277.58	1,274.33
	(ii) Cash and cash equivalent	1.50	0.96
	(iii) Bank balance other than (iii) above	31.55	259.79
	(iv) Loans	14.03	10.53
	(v) Others	658.65	1,012.08
	(c) Other Current Assets	180.10	140.42
	<b>Total Current Assets</b>	<b>5,640.84</b>	<b>6,597.78</b>
	<b>TOTAL ASSETS</b>	<b>10,070.13</b>	<b>11,374.37</b>
II	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
	(a) Equity Share Capital	528.55	528.55
	(b) Other equity	6,474.46	6,687.06
	<b>Total equity</b>	<b>7,003.01</b>	<b>7,215.62</b>
	<b>Liabilities</b>		
	<b>(1) Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(b) Deferred tax liabilities (Net)	65.69	66.50
	<b>Total Non current liabilities</b>	<b>65.69</b>	<b>66.50</b>
	<b>(2) Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	1,429.75	1,470.07
	(ii) Trade payable	906.24	1,957.15
	(iii) Other financial liabilities	47.98	62.25
	(b) Other current liabilities	603.73	586.83
	(c) Provisions	13.73	15.95
	<b>Total current liabilities</b>	<b>3,001.42</b>	<b>4,092.26</b>
	<b>Total liabilities</b>	<b>3,067.11</b>	<b>4,158.76</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,070.13</b>	<b>11,374.37</b>

*[Handwritten Signature]*





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## SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019

(Rs.in lacs)

Sn	Particulars	Standalone Results					
		Quarter ended			Half Year ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Gross Segment Revenue</b>						
	Construction	107.41	317.24	222.28	424.65	332.43	668.90
	Fertiliser	319.21	501.23	595.24	820.44	1,740.91	3,539.00
	Resort	49.45	71.94	86.46	121.39	170.11	340.69
	Others	-	-	0.28	-	0.28	0.28
		<b>476.07</b>	<b>890.41</b>	<b>904.25</b>	<b>1,366.48</b>	<b>2,243.73</b>	<b>4,548.87</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>476.07</b>	<b>890.41</b>	<b>904.25</b>	<b>1,366.48</b>	<b>2,243.73</b>	<b>4,548.87</b>
2	<b>Segment Results</b>						
	Construction	6.27	133.78	167.55	140.05	129.15	232.60
	Fertiliser	(69.45)	(35.54)	(93.84)	(104.99)	(20.07)	(200.31)
	Resort	(149.35)	(85.65)	(90.90)	(235.00)	(104.60)	(288.47)
	Others	(3.94)	0.19	12.80	(3.75)	18.79	(15.40)
		<b>(216.47)</b>	<b>12.77</b>	<b>(4.40)</b>	<b>(203.69)</b>	<b>23.26</b>	<b>(271.58)</b>
	Less: Interest Expense	44.93	24.02	58.39	68.95	107.61	220.21
	Add: Interest Income (Unallocable)	2.49	12.10	32.21	14.59	62.87	130.28
	<b>Profit/(Loss) before tax and Exceptional items</b>	<b>(258.89)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(258.05)</b>	<b>(21.48)</b>	<b>(361.51)</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit/(Loss) before Tax</b>	<b>(258.89)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(258.05)</b>	<b>(21.48)</b>	<b>(361.51)</b>
3	<b>Segment Assets</b>						
	Construction	3,938.30	4,013.75	4,197.24	3,938.30	4,197.24	4,153.89
	Fertiliser	3,331.84	3,657.15	3,435.19	3,331.84	3,435.19	4,179.07
	Resort	944.96	929.56	1,005.31	944.96	1,005.31	949.89
	Others	1,890.08	2,034.49	2,130.84	1,890.08	2,130.84	2,171.22
		<b>10,105.18</b>	<b>10,634.95</b>	<b>10,768.58</b>	<b>10,105.18</b>	<b>10,768.58</b>	<b>11,454.08</b>
4	<b>Segment liabilities</b>						
	Construction	462.94	475.96	469.52	462.94	469.52	469.86
	Fertiliser	2,322.32	2,523.86	2,394.25	2,322.32	2,394.25	3,416.25
	Resort	35.92	37.51	22.98	35.92	22.98	45.02
	Others	245.94	301.15	291.22	245.94	291.22	227.63
		<b>3,067.11</b>	<b>3,338.47</b>	<b>3,177.97</b>	<b>3,067.11</b>	<b>3,177.97</b>	<b>4,158.76</b>

1 The above un-audited results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 13, 2019.

2 The Company is in the process for amicable settlement of old outstanding Common Maintenance Charges issue pertaining to A/B/C/D/E/F Building for Rs.335 lacs approx.

3 The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For and on behalf of the  
Board of Directors.

YOGENDRA D. PATEL  
CHAIRMAN & MG.DIRECTOR



Place : Mumbai  
Date : 13/11/2019



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 CIN - L24100MH1985PLC036547

## SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2019

(Rs.in lacs)

Sn	Particulars	Consolidated Results					
		Quarter ended			Half Year ended		Year ended
		30-09-2019	30-06-2019	30-09-2018	30-09-2019	30-09-2018	31-03-2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	<b>Gross Segment Revenue</b>						
	Construction	107.41	317.24	222.28	424.65	332.43	668.90
	Fertiliser	319.21	501.23	595.24	820.44	1,740.91	3,539.00
	Resort	49.45	71.94	86.46	121.39	170.11	340.69
	Others	-	-	0.28	-	0.28	0.28
		<b>476.07</b>	<b>890.41</b>	<b>904.25</b>	<b>1,366.48</b>	<b>2,243.73</b>	<b>4,548.87</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Net Segment Revenue</b>	<b>476.07</b>	<b>890.41</b>	<b>904.25</b>	<b>1,366.48</b>	<b>2,243.73</b>	<b>4,548.87</b>
2	<b>Segment Results</b>						
	Construction	6.27	133.78	167.55	140.05	129.15	232.60
	Fertiliser	(69.45)	(35.54)	(93.84)	(104.99)	(20.07)	(200.31)
	Resort	(149.35)	(85.65)	(90.90)	(235.00)	(104.60)	(288.47)
	Others	40.72	0.19	12.80	40.91	18.79	(15.40)
		<b>(171.81)</b>	<b>12.77</b>	<b>(4.40)</b>	<b>(159.03)</b>	<b>23.26</b>	<b>(271.58)</b>
	Less: Interest Expense	44.93	24.02	58.39	68.95	107.61	220.21
	Add: Interest Income (Unallocable)	2.49	12.10	32.21	14.59	62.87	130.28
	<b>Profit/(Loss) before tax and Exceptional items</b>	<b>(214.25)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(213.39)</b>	<b>(21.48)</b>	<b>(361.51)</b>
	Exceptional Items	-	-	-	-	-	-
	<b>Profit/(Loss) before Tax</b>	<b>(214.25)</b>	<b>0.85</b>	<b>(30.57)</b>	<b>(213.39)</b>	<b>(21.48)</b>	<b>(361.51)</b>
	<b>Share of Profit (Loss) on Investments in Associates</b>	<b>5.23</b>	<b>(5.23)</b>	<b>(1.46)</b>	<b>-</b>	<b>(12.90)</b>	<b>(16.35)</b>
3	<b>Segment Assets</b>						
	Construction	3,938.30	4,013.75	4,197.24	3,938.30	4,197.24	4,153.89
	Fertiliser	3,331.84	3,657.15	3,435.19	3,331.84	3,435.19	4,179.07
	Resort	944.96	929.56	1,005.31	944.96	1,005.31	949.89
	Others	1,855.02	1,949.55	2,054.58	1,855.02	2,054.58	2,091.51
		<b>10,070.13</b>	<b>10,550.01</b>	<b>10,692.31</b>	<b>10,070.13</b>	<b>10,692.31</b>	<b>11,374.37</b>
4	<b>Segment liabilities</b>						
	Construction	462.94	475.96	469.52	462.94	469.52	469.86
	Fertiliser	2,322.32	2,523.86	2,394.25	2,322.32	2,394.25	3,416.25
	Resort	35.92	37.51	22.98	35.92	22.98	45.02
	Others	245.94	301.15	291.22	245.94	291.22	227.63
		<b>3,067.11</b>	<b>3,338.47</b>	<b>3,177.97</b>	<b>3,067.11</b>	<b>3,177.97</b>	<b>4,158.76</b>

- The above un-audited results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 13, 2019.
- The Company is in the process of amicable settlement of old outstanding Common Maintenance Charges issue pertaining to A/B/C/D/E/F Building for Rs.335 lacs approx.
- Taking into consideration the year to year, share of loss and a impairment provision aggregating to Rs.44.65 lakhs, carrying value of investment in Mol Chem Ltd had been turned negative as at March 31, 2019, same has been reversed as at September 30, 2019. In view of the above, share of loss for the quarter and six months ended September 30, 2019 cannot be considered.
- The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For and on behalf of the  
Board of Directors.

YOGENDRA D. PATEL  
CHAIRMAN & MG.DIRECTOR



Place : Mumbai  
Date : 13/11/2019



# BHARAT AGRI FERT & REALTY LTD.

Manufacturers : Single Superphosphate (Powder & Granulated)  
 Registered Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.  
 Tel. : 6198 0100 / 2682 0490 Fax : 2682 0498 E-mail : bfilshivisai@gmail.com  
 Factory & Resort : Kharivali Village, Tal. : Wada, Dist. : Palghar, Maharashtra Pin. 421303.  
 www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com  
 CIN - L24100MH1985PLC036547



## STATEMENT OF CASH FLOWS (STANDALONE) FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	(Amount in INR Lakhs)	
	For the half year ended Sept 30, 2019	For the year ended March 31, 2019
	Un-audited	Audited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before tax	(258.05)	(361.51)
Adjustments for:		
Depreciation and amortisation expense	133.66	307.60
Loss allowance on receivables	-	304.08
Gain on disposal of property, plant and equipment	-	3.32
Finance costs	56.27	177.25
Sundry expense written off	3.64	5.37
Dividend and interest income classified as investing cash flows	(15.62)	(131.31)
Net foreign exchange differences	(2.32)	(2.61)
Impairment on investment in Associate Concern	-	51.06
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	(3.25)	(379.20)
(Increase)/Decrease in inventories	424.57	(312.72)
Increase/(decrease) in trade payables	(1,054.55)	948.07
(Increase) in other financial assets	344.57	(326.78)
(Increase) in other financial liabilities	(14.27)	2.52
(Increase)/decrease in other current assets	100.46	(116.23)
Increase/(decrease) in provisions	(2.22)	(0.03)
Increase/(decrease) in other balances with bank	228.24	(131.35)
Increase in other liabilities	16.89	27.22
<b>Cash generated from operations</b>	<b>(42.00)</b>	<b>64.77</b>
Less: Income taxes paid	-	-
<b>Net cash inflow from operating activities</b>	<b>(42.00)</b>	<b>64.77</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for purchase of property, plant and equipment	(12.40)	(73.76)
Proceeds from sale of property, plant and equipment	-	6.33
Payments for loans to related parties and employees	135.92	(152.83)
Proceeds from repayment of loans to related parties and employees	-	24.40
Dividends received	1.03	1.03
Interest received	14.59	130.28
<b>Net cash outflow from investing activities</b>	<b>139.13</b>	<b>(64.55)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of borrowings	(40.32)	(277.72)
Interest paid	(56.27)	(177.25)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(96.59)</b>	<b>(454.97)</b>
Net increase (decrease) in cash and cash equivalents	0.55	(454.75)
Cash and Cash Equivalents at the beginning of the financial year	0.96	455.71
Effects of exchange rate changes on Cash and Cash Equivalents		
<b>Cash and Cash Equivalents at end of the year</b>	<b>1.50</b>	<b>0.96</b>

### Notes:

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.





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www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com

CIN - L24100MH1985PLC036547



## STATEMENT OF CASH FLOWS (CONSOLIDATED) FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

Particulars	(Amount in INR Lakhs)	
	For the half year ended Sept 30, 2019	For the year ended March 31, 2019
	Un-audited	Audited
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Profit/(Loss) before tax	(213.39)	(361.51)
Adjustments for:		
Depreciation and amortisation expense	133.66	307.60
Loss allowance on receivables	-	304.08
Gain on disposal of property, plant and equipment	-	3.32
Finance costs	56.27	177.25
Sundry expense written off	3.64	5.37
Dividend and interest income classified as investing cash flows	(15.62)	(131.31)
Net foreign exchange differences	(2.32)	(2.61)
Impairment on investment in Associate Concern	-	51.06
Rectification in impact on investments due to Impairment loss	(44.65)	-
<b>Change in operating assets and liabilities:</b>		
(Increase)/Decrease in trade receivables	(3.25)	(379.20)
(Increase)/Decrease in inventories	424.57	(312.72)
Increase/(decrease) in trade payables	(1,054.55)	948.07
(Increase) in other financial assets	344.57	(326.78)
(Increase) in other financial liabilities	(14.27)	2.52
(Increase)/decrease in other current assets	100.46	(116.23)
Increase/(decrease) in provisions	(2.22)	(0.03)
Increase/(decrease) in other balances with bank	228.24	(131.35)
Increase in other liabilities	16.89	27.22
<b>Cash generated from operations</b>	<b>(42.00)</b>	<b>64.77</b>
Less: Income taxes paid	-	-
<b>Net cash inflow from operating activities</b>	<b>(42.00)</b>	<b>64.77</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for purchase of property, plant and equipment	(12.40)	(73.76)
Proceeds from sale of property, plant and equipment	-	6.33
Payments for loans to related parties and employees	135.92	(152.83)
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Interest received	14.59	130.28
<b>Net cash outflow from investing activities</b>	<b>139.13</b>	<b>(64.55)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Repayment of borrowings	(40.32)	(277.72)
Interest paid	(56.27)	(177.25)
<b>Net cash inflow (outflow) from financing activities</b>	<b>(96.59)</b>	<b>(454.97)</b>
Net increase (decrease) in cash and cash equivalents	0.55	(454.75)
Cash and Cash Equivalents at the beginning of the financial year	0.96	455.71
Effects of exchange rate changes on Cash and Cash Equivalents		
<b>Cash and Cash Equivalents at end of the year</b>	<b>1.50</b>	<b>0.96</b>

### Notes:

1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7 on 'Statement of Cash Flows'.



*[Handwritten signature]*





# VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.  
Tel.: 2666 6359 / 6570 2839 Fax : 6693 5131 E-mail : vmaca92@gmail.com / vma@vsnl.net

## Independent Auditors' Report on Review of Interim Standalone Financial Results

To,  
The Board of Directors of  
**Bharat Agri Fert and Realty Limited**

1. We have reviewed the unaudited standalone financial results of **Bharat Agri Fert and Realty Limited** (the "Company") for the quarter ended September 30, 2019 and the year to date results for the period April 1, 2019 to September 30, 2019 which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2019', the unaudited standalone Balance sheet as on that date and the standalone unaudited statement of cash flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, which has been initialed by us for identification purposes. **Attention is drawn to the fact that the standalone statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review.**
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and



Branch Office : Pune, Aurangabad, Nashik, Ahmedabad



accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that cause us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Verma Mehta & Associates  
Chartered Accountants  
FRN : 112118W



CA Vimlesh Mehta  
Partner  
M no. 043599  
UDIN : 19043599AAAACM7292  
Place:-Mumbai  
Date: 13<sup>TH</sup> November 2019







# VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.  
Tel.: 2666 6359 / 6570 2839 Fax : 6693 5131 E-mail : vmaca92@gmail.com / vma@vsnl.net

## Independent Auditors' Report on Review of Interim Consolidated Financial Results

To  
The Board of Directors  
**Bharat Agri Fert and Realty Limited**

1. We have reviewed the unaudited consolidated financial results of **Bharat Agri Fert and Realty Limited** (the "Parent"), and a associate Company for the quarter ended September 30, 2019 and the year to date results for the period April 1, 2019 to September 30, 2019 which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2019, the unaudited consolidated Balance Sheet as on that date and the consolidated unaudited statement of cash flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, which has been initialed by us for identification purposes. Attention is drawn to the fact that consolidated statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible

Branch Office : Pune, Aurangabad, Nashik, Ahmedabad





for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Associates:**

The statement includes the result of an Associate-Mol Chem Limited.

5. The loss for the half year ended 30<sup>th</sup> September 2019 and quarter ended 30<sup>th</sup> September 2019 aggregating to Rs.8.79 lakhs and Rs.3.55 Lakhs respectively cannot be included in the unaudited consolidated financial results as carrying value of the investment is nullified due to the year to year accounting of year to year share of loss and impairment provision. These amounts of losses are based on the unaudited financial results of an associate, based on their interim financial results, which have not been reviewed by us. These interim financial results of an associate are being furnished to us by the management.
6. Based on our review conducted and procedures performed as stated in paragraph 4 & 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Verma Mehta & Associates  
Chartered Accountants  
FRN : 112118W



CA Vimlesh Mehta  
Partner  
M no. 043599  
UDIN : 19043599AAAACL7259  
Place:-Mumbai  
Date: 13<sup>th</sup> November 2019

