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 : bfilshivsai@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

12th November, 2020

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 12th November, 2020

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 12th November, 2020 has:

Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Half year ended 30th September, 2020. The Statutory Auditors have carried out Limited Review for the said period.

An extract of the Unaudited Standalone & Consolidated Financial Results alongwith the Limited Review Report for the Quarter and Half year ended 30th September, 2020 is enclosed herewith.

The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 5:40 P.M.

Further, pursuant to the guidelines issued by BSE Limited for submissions of documents on respective portals in the wake of COVID-19 and following the Work from Home Policy, we are submitting the disclosure in "Sd mode" to the Exchange.

Kindly find the same in order and acknowledge.

Thanking you,

Yours faithfully,
For BHARAT AGRI FERT & REALTY LIMITED

Sd/-
A. J. Chakote
Company Secretary and Compliance Officer
M. No.: A550
Mob. No.: +91 9967480310
Encl: As above.

VERMA MEHTA & ASSOCIATES

Chartered Accountants

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

Limited Review Report on Unaudited Quarterly and Year-to-date standalone Financial Results of Bharat Agri Fert and Realty Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors

Bharat Agri Fert and Realty Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Bharat Agri Fert and Realty Limited** ('the Company') for the quarter ended 30 September2020and year to date results for the period from 1st April 2020 to 30th September 2020('theStatement').

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 34 "Interim Financial Reporting"("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report 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 is limited primarily to inquiries of company personnel and analytical procedures 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.

VERMA MEHTA & ASSOCIATES ★ FRN: 112178W MUMBAI ★ Chartered Accountants

Scanned by CamScanner

4.**Emphasis of Matter:**

a) **Loan to an Associate Company - Mol Chem Ltd**

i. As per the agreement dated 28th May 2015, the Company had given loan to M/s Mol Chem Ltd aggregating to Rs.8.25 Crore. The loan was repayable over a period of five years. Delays/defaults were observed in payment of interest and in view of this the Company had amended agreement. However, same was not complied by M/s Mol Chem Ltd. In view of this, the said loan was recalled on 31/08/2019. The Loan amount is Rs.8.99 Crores as at 30th September 2020.The management of Company has informed that all necessary steps are taken by the Company and is hopeful about recovery of the said loan given to M/s Mol Chem Ltd.

b) **Trade Receivable:**

Total fertilizer business related outstanding trade receivables are Rs.14.21 Crores as at 30th September 2020. Out of these trade receivables confirmations aggregating to Rs.10.44 Crores were received as at 30th September 2020. Out of the total trade receivables, the Company had made provision of Rs.3.19 Crores as at 30th September 2020. (This includes court cases filled trade receivables amounting to Rs.2.58 Crores). Out of the total fertilizer business trade receivables, significant amount aggregating to Rs.13.73 Crores, are old, where there is no recovery or very slow recovery. In view the various steps taken for recovery and confirmations by the trade receivables, the management of Company is hopeful about recovery of the said old trade receivable.

5.Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of theSEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VERMA MEHTA & ASSOCIATES
Chartered Accountants
F.R. No. 112118W

VERMA MEHTA & ASSOCIATES * FRN: 112118W MUMBAI * Chartered Accountants *

Sandeep Verma
Partner
M. No. 045711
UDIN: 20045711AAAACH4153
Place : Mumbai,
Date : 12th November, 2020

Scanned by CamScanner

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 : bfilshivsai@gmail.com
Factory & Resort :Kharivali Village, Tal.: Wada, Dist.: Palghar. Maharashtra Pin. 421303.
www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1316@yahoo.in / bfil1316@gmail.com
CIN - L24100MH1985PLC036547

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2020

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Revenue from Operations**						
(a)	Revenue from Operations	713.62	1084.86	476.07	1798.48	1,366.48	2,265.76
(b)	Other income	14.46	13.20	6.26	27.66	20.67	108.10
	Total revenues	**728.08**	**1,098.06**	**482.33**	**1,826.14**	**1,387.15**	**2,373.86**
2	**Expenses**						
(a)	Cost of materials consumed	338.59	417.15	170.28	755.74	444.81	767.23
(b)	Changes in inventories of finished goods, stock-in -trade and work-in-progress	12.06	179.49	35.56	191.55	151.83	172.36
(c)	Employee benefits expense	79.12	101.91	121.87	181.03	241.16	547.32
(d)	Finance costs	17.78	48.09	44.93	65.87	68.95	146.81
(e)	Depreciation and amortization expense	56.98	58.04	67.28	115.02	133.66	267.96
(f)	Other expenses	144.55	399.64	301.30	544.19	604.79	1,168.59
	Total expenses	**649.09**	**1,204.33**	**741.22**	**1,853.41**	**1,645.20**	**3,070.27**
3	**Profit/(loss)before exceptional items and tax (1-2)**	78.99	(106.28)	(258.89)	(27.27)	(258.05)	(696.42)
4	Exceptional items	-	-	-	-	-	-
5	**Profit / (loss) before tax (3-4)**	**78.99**	**(106.28)**	**(258.89)**	**(27.27)**	**(258.05)**	**(696.42)**
6	**Tax expenses**						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(1.05)	-	(0.49)	(1.05)	(0.80)	(2.67)
(c)	Short provision of Tax of Earlier Years	-	4.90	-	4.90	-	2.30
7	**Profit (Loss) for the period (5-6)**	**80.04**	**(111.18)**	**(258.39)**	**(31.12)**	**(257.24)**	**(696.05)**
8	**Other Comprehensive Income**						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	5.47
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
9	**Total Comprehensive Income for the period (7+8)**	**80.04**	**(111.18)**	**(258.39)**	**(31.12)**	**(257.24)**	**(690.58)**
10	**Paid up Share Capital**	**528.55**	**528.55**	**528.55**	**528.55**	**528.55**	**528.55**
11	**Earnings per equity share**						
	(1) Basic	1.51	(2.10)	(4.89)	(0.59)	(4.87)	(13.17)
	(2) Diluted	1.51	(2.10)	(4.89)	(0.59)	(4.87)	(13.17)

BHARAT AGRI FERT. & REALTY LTD. MUMBAI 69.

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 : bfilshivsai@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

BHARAT AGRI FERT & REALTY LTD. BHARAT MUMBAI-69

STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT 30TH SEPTEMBER, 2020

(Rs. in Lacs)

Sr. No.	Particulars	As at 30-09-2020 Un-Audited	As at 31-03-2020 Audited
I	**ASSETS**		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	2,015.33	2,123.82
	(b) Capital work in progress	103.22	-
	(c) Other Intangible Assets	0.73	0.89
	(d) Financial Assets		
	(i) Investments	36.77	36.77
	(ii)Loans	899.28	899.28
	(iii) Other	245.16	245.16
	(e) Other Non Current Asset	1,064.06	1,087.34
	Total Non current Assets	**4,364.55**	**4,393.25**
	(2) Current Assets		
	(a) Inventories	2,999.57	3,226.17
	(b) Financial Assets		
	(i) Trade Receivables	1,107.15	1,159.15
	(ii) Cash and cash equivalent	18.10	0.90
	(iii) Bank balance other than (iii) above	29.88	21.15
	(iv) Loans	15.29	12.76
	(v) Others	489.11	663.68
	(c) Other Current Assets	192.95	156.67
	Total Current Assets	**4,852.04**	**5,240.47**
	TOTAL ASSETS	**9,216.59**	**9,633.73**
II	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	528.55	528.55
	(b) Other equity	6,045.08	6,076.20
	Total equity	**6,573.63**	**6,604.75**
	Liabilities		
	(I) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payable (NC)	-	-
	(iii) Other non-current financial liabilities	66.76	66.76
	(b) Provisions (NC)	-	-
	(b) Deferred tax liabilities (Net)	62.77	63.83
	Total Non current liabilities	**129.53**	**130.59**
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	871.64	1,447.12
	(ii) Trade payable	956.37	827.11
	(iii) Other financial liabilities	97.27	62.78
	(b) Other current liabilities	575.57	548.81
	(c) Provisions	12.57	12.57
	Total current liabilities	**2,513.43**	**2,898.39**
	Total liabilities	**2,642.96**	**3,028.98**
	TOTAL EQUITY AND IABILITIES	**9,216.59**	**9,633.73**

BHARAT AGRI FERT. & REALTY LTD. MUMBAI 69.

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 : bfilshivsai@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 QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Amount in INR Lakhs)

Particulars	2020-21	2019-20
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax	**(27.27)**	**(696.42)**
Adjustments for:		
Depreciation and amortisation expense	115.02	267.96
Loss allowance on receivables	-	15.55
Gain on disposal of property, plant and equipment	-	5.28
Finance costs	65.87	126.62
Sundry expense written off	-	3.63
Dividend and interest income classified as investing cash flows	-	(16.97)
Net foreign exchange differences	-	0.28
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	52.01	99.62
(Increase)/Decrease in inventories	226.60	673.23
Increase/(decrease) in trade payables	129.26	(1,130.04)
(Increase) in other financial assets	23.28	304.89
(Increase) in other financial liabilities	34.49	0.52
(Increase)/decrease in other current assets	135.76	112.20
Increase/(decrease) in provisions	-	(3.38)
Increase/(decrease) in other balances with bank	(8.73)	238.64
Increase in other liabilities	26.76	(41.65)
Cash generated from operations	**773.05**	**(40.04)**
Add: Gain on Gratuity	**-**	**5.46**
Add: Prior Period Expenses`	**(4.90)**	**(2.30)**
Net cash inflow from operating activities	**768.15**	**(36.88)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment	(6.38)	(34.06)
Payments for capital work in progress	(103.22)	-
Proceeds from sale of property, plant and equipment	-	0.80
Payments for loans to related parties and employess	-	135.92
Proceeds from repayment of loans to related parties and employess	-	66.76
Dividends received	-	1.03
Interest received	-	15.94
Net cash outflow from investing activities	**(109.60)**	**186.39**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	-
Repayment of borrowings	(575.48)	(22.94)
Interest paid	(65.87)	(126.62)
Net cash inflow (outflow) from financing activities	**(641.35)**	**(149.56)**
Net increase (decrease) in cash and cash equivalents	17.20	(0.05)
Cash and Cash Equivalents at the beginning of the financial year	0.90	0.96
Effects of exchange rate changes on Cash and Cash Equivalents		
Cash and Cash Equivalents at end of the year	**18.10**	**0.90**

BHARAT AGRI FERT & REALTY LTD. MUMBAI 69.

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 : bfilshivsai@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 QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	17.82	0.20
Cash on hand	0.28	0.70
Balances per statement of cash flows	**18.10**	**0.90**

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'.

2. Previous years figures have been regrouped/rearranged/recast wherever necessary to conform to this year's classification.

BHARAT AGRI FERT & REALTY LTD. MUMBAI 69.

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 : bfilshivsai@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

SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs.in lacs)

Sn	Particulars	Standalone Results					
		Quarter ended			Half Year Ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Gross Segment Revenue**						
	Construction	-	-	107.41	-	424.65	537.06
	Fertiliser	713.62	1,084.86	319.21	1,798.48	820.44	1,446.89
	Resort	-	-	49.45	-	121.39	281.81
	Others	-	-	-	-	-	-
		713.62	**1,084.86**	**476.07**	**1,798.48**	**1,366.48**	**2,265.76**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	**713.62**	**1,084.86**	**476.07**	**1,798.48**	**1,366.48**	**2,265.76**
2	**Segment Results**						
	Construction	(10.76)	(13.31)	6.27	(24.07)	140.05	133.06
	Fertiliser	188.40	71.75	(69.45)	260.15	(104.99)	(244.08)
	Resort	(88.41)	(127.84)	(149.35)	(216.25)	(235.00)	(474.47)
	Others	6.73	11.23	(3.94)	17.96	(3.75)	19.93
		95.96	**(58.18)**	**(216.47)**	**37.79**	**(203.69)**	**(565.56)**
	Less: Interest Expense	17.78	48.09	44.93	65.87	68.95	146.81
	Add: Interest Income (Unallocable)	0.81	-	2.49	0.81	14.59	15.95
	Profit/(Loss) before tax and Exceptional items	**78.99**	**(106.28)**	**(258.89)**	**(27.27)**	**(258.05)**	**(696.42)**
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	**78.99**	**(106.28)**	**(258.89)**	**(27.27)**	**(258.05)**	**(696.42)**
3	**Segment Assets**						
	Construction	3,860.99	3,867.33	3,938.30	3,860.99	3,938.30	3,868.83
	Fertiliser	2,559.33	3,106.62	3,331.84	2,559.33	3,331.84	3,010.74
	Resort	1,008.51	912.63	944.96	1,008.51	944.96	897.58
	Others	1,787.76	1,822.06	1,890.08	1,787.76	1,890.08	1,856.58
		9,216.59	**9,708.64**	**10,105.18**	**9,216.59**	**10,105.18**	**9,633.73**
4	**Segment liabilities**						
	Construction	491.89	500.05	462.94	491.89	462.94	493.12
	Fertiliser	1,861.80	2,422.48	2,322.32	1,861.80	2,322.32	2,247.57
	Resort	10.05	11.87	35.92	10.05	35.92	21.18
	Others	279.21	280.66	245.94	279.21	245.94	267.12
		2,642.96	**3,215.07**	**3,067.11**	**2,642.96**	**3,067.11**	**3,028.98**

1 The above un-audited results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 12, 2020.

2 The Company has 3 reportable segments i.e. Fertilizer, Realty and Resort

a. Company has sold 22000 M.T SSP during April-Sept 2020 and expecting better off-take during coming Rabi season.

b. Company is planning to start construction of phase 2 residential complex soon as all the sanctions and approved plans are ready with the company.

c. Company has re-started ANCHAVIYO Resort from 09 November 2020 with additional facility of "Destination Wedding" which will accommodate 100 persons to cater requirement of Mumbai and Gujarat residents.

3 Due to the outbreak of Pandemic 'Novel Coronavirus' ("COVID - 2019") and following the nationwide lockdown by the Government of India, the Company's operations have also been scaled down. The Company has gradually resumed its operations from May, 2020. The management has considered the possible effects, that may interalia, impact the carrying amounts of inventories, trade receivables, and deferred tax assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Management will continue to closely monitor any material changes to future economic conditions and take necessary measures to address the situation.

4 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 : 12/11/2020

VERMA MEHTA & ASSOCIATES

Chartered Accountants

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

Limited Review Report on Unaudited Quarterly and Year-to-date Consolidated Financial Results of Bharat Agri Fert and Realty Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors
Bharat Agri Fert and Realty Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of
Bharat Agri Fert and Realty Limited ("the Parent") and its associate for the quarter ended 30 September 2020 and year to date results for the period from 1 April 2020 to 30 September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and 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 and in compliance with Regulation 33 of the Listing Regulations. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible 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 Listing Regulations, to the extent applicable.

VERMA MEHTA & ASSOCIATES ★ FRN 112116W MUMBAI ★ Chartered Accountants

Scanned by CamScanner

4.Emphasis of Matter

a) Loan to an Associate Company - Mol Chem Ltd

i. As per the agreement dated 28th May 2015, the Company had given loan to M/s Mol Chem Ltd aggregating to Rs.8.25 Crore. The loan was repayable over a period of five years. Delays/defaults were observed in payment of interest and in view of this the Company had amended agreement. However, same was not complied by M/s Mol Chem Ltd. In view of this, the said loan was recalled on 31/08/2019. The Loan amount is Rs.8.99 Crores as at 30th September 2020.The management of Company has informed that all necessary steps are taken by the Company and is hopeful about recovery of the said loan given to M/s Mol Chem Ltd.

b) Trade Receivable:

Total fertiliser business related outstanding trade receivables are Rs.14.21 Crores as at 30th September 2020. Out of these trade receivables confirmations aggregating to Rs.10.44 Crores were received as at 30th September 2020. Out of the total trade receivables, the Company had made provision of Rs.3.19 Crores as at 30th September 2020. (This includes court cases filled trade receivables amounting to Rs.2.58 Crores). Out of the total fertilizer business trade receivables, significant amount aggregating to Rs.13.73 Crores, are old, where there is no recovery or very slow recovery. In view the various steps taken for recovery and confirmations by the trade receivables, the management of Company is hopeful about recovery of the said old trade receivable.

Our opinion is not modified in respect of this matter.

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

a) **Bharat Agri Fert and Realty Limited;**

b) MolChem Limited(Associate);

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the certification of management referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

VERMA MEHTA & ASSOCIATES Chartered Accountants FRN. 112118W MUMBAI

Scanned by CamScanner

7. Other Matters

The Statement includes the results of the following entities:
Associate:
The statement includes the result of an Associate-MolChem Limited.

The loss of Rs.5.01 Lakhs and Rs.4.59 Lakhs for the quarter and Half Year ended 30th September 2020.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results certified by the management of the associate.

For VERMA MEHTA & ASSOCIATES
Chartered Accountants
F.R. No. 112118W

VERMA MEHTA & ASSOCIATES * Chartered Accountants * FRN: 112118W MUMBAI

Sandeep Verma
Partner
M. No. 045711
UDIN: 20045711AAAACI6219
Place : Mumbai,
Date : 12th November, 2020

Scanned by CamScanner

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 : bfilshivsai@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 UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2020

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Revenue from Operations**						
(a)	Revenue from Operations	713.62	1084.86	476.07	1798.48	1,366.48	2,265.76
(b)	Other income	14.46	13.20	6.26	27.66	20.67	108.10
	Total revenues	**728.08**	**1,098.06**	**482.33**	**1,826.14**	**1,387.15**	**2,373.86**
2	**Expenses**						
(a)	Cost of materials consumed	338.59	417.15	170.28	755.74	444.81	767.23
(b)	Changes in inventories of finished goods, stock-in -trade and work-in-progress	12.06	179.49	35.56	191.55	151.83	172.36
(c)	Employee benefits expense	79.12	101.91	121.87	181.03	241.16	547.32
(d)	Finance costs	17.78	48.09	44.93	65.87	68.95	146.81
(e)	Depreciation and amortization expense	56.98	58.04	67.28	115.02	133.66	267.96
(f)	Other expenses	141.99	399.64	256.65	541.63	560.14	1,123.94
	Total expenses	**646.53**	**1,204.33**	**696.56**	**1,850.85**	**1,600.54**	**3,025.62**
3	**Profit/(loss)before exceptional items and tax (1-2)**	81.55	(106.28)	(214.23)	(24.71)	(213.39)	(651.76)
4	Exceptional items	-	-	-	-	-	-
5	**Profit / (loss) before tax (3-4)**	**81.55**	**(106.28)**	**(214.23)**	**(24.71)**	**(213.39)**	**(651.76)**
6	**Tax expenses**						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(1.05)	-	(0.49)	(1.05)	(0.80)	(2.67)
(c)	Short provision of Tax of Earlier Years	-	4.90	-	4.90	-	2.30
7	**Profit (Loss) for the period (5-6)**	**82.60**	**(111.18)**	**(213.74)**	**(28.55)**	**(212.59)**	**(651.39)**
8	**Profit (Loss) of associate concerns**	**(5.01)**	**0.42**	**5.23**	**(4.59)**	**-**	**2.03**
9	**Profit (Loss) after tax and share of profit(loss) of associate concerns**	**77.59**	**(110.76)**	**(208.51)**	**(33.15)**	**(212.59)**	**(649.36)**
10	**Other Comprehensive Income**						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	5.47
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	**Total Comprehensive Income for the period (7+8)**	**77.59**	**(110.76)**	**(208.51)**	**(33.15)**	**(212.59)**	**(643.89)**
12	**Paid up Share Capital**	**528.55**	**528.55**	**528.55**	**528.55**	**528.55**	**528.55**
13	**Earnings per equity share**						
	(1) Basic	1.47	(2.10)	(3.94)	(0.63)	(4.02)	(12.32)
	(2) Diluted	1.47	(2.10)	(3.94)	(0.63)	(4.02)	(12.32)

BHARAT AGRI FERT. & REALTY LTD. MUMBAI 69.

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 : bfilshivsai@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

BHARAT AGRI FERT & REALTY LTD. BHARAT MUMBAI-69

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT 30TH SEPTEMBER, 2020

(Rs. in Lacs)

Sr. No.	Particulars	As at 30-09-2020 Un-Audited	As at 31-03-2020 Audited
I	**ASSETS**		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	2,015.33	2,123.82
	(b) Capital work in progress	103.22	-
	(c) Other Intangible Assets	0.73	0.89
	(d) Financial Assets		
	(i) Investments	1.71	3.74
	(ii)Loans	899.28	899.28
	(iii) Other	245.16	245.16
	(e) Other Non Current Asset	1,064.06	1,087.34
	Total Non current Assets	**4,329.49**	**4,360.23**
	(2) Current Assets		
	(a) Inventories	2,999.57	3,226.17
	(b) Financial Assets		
	(i) Trade Receivables	1,107.15	1,159.15
	(ii) Cash and cash equivalent	18.10	0.90
	(iii) Bank balance other than (iii) above	29.88	21.15
	(iv) Loans	15.29	12.76
	(v) Others	489.11	663.68
	(c) Other Current Assets	192.95	156.67
	Total Current Assets	**4,852.04**	**5,240.47**
	TOTAL ASSETS	**9,181.53**	**9,600.70**
II	**EQUITY AND LIABILITIES**		
	Equity		
	(a) Equity Share Capital	528.55	528.55
	(b) Other equity	6,010.02	6,043.17
	Total equity	**6,538.57**	**6,571.72**
	Liabilities		
	(I) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payable (NC)	-	-
	(iii) Other non-current financial liabilities	66.76	66.76
	(b) Provisions (NC)	-	-
	(b) Deferred tax liabilities (Net)	62.77	63.83
	Total Non current liabilities	**129.53**	**130.59**
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	871.64	1,447.12
	(ii) Trade payable	956.37	827.11
	(iii) Other financial liabilities	97.27	62.78
	(b) Other current liabilities	575.57	548.81
	(c) Provisions	12.57	12.57
	Total current liabilities	**2,513.43**	**2,898.39**
	Total liabilities	**2,642.96**	**3,028.98**
	TOTAL EQUITY AND IABILITIES	**9,181.53**	**9,600.70**

BHARAT AGRI FERT & REALTY LTD. MUMBAI 69.

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 : bfilshivsai@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 - L24100MH1985PLC035547

SEGMENT REPORTING FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

(Rs.in lacs)

Sn	Particulars	Consolidated Results					
		Quarter ended			Half Year Ended		Year ended
		30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019	31-03-2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	**Gross Segment Revenue**						
	Construction	-	-	107.41	-	424.65	537.06
	Fertiliser	713.62	1,084.86	319.21	1,798.48	820.44	1,446.89
	Resort	-	-	49.45	-	121.39	281.81
	Others	-	-	-	-	-	-
		713.62	**1,084.86**	**476.07**	**1,798.48**	**1,366.48**	**2,265.76**
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	**713.62**	**1,084.86**	**476.07**	**1,798.48**	**1,366.48**	**2,265.76**
2	**Segment Results**						
	Construction	(10.76)	(13.31)	6.27	(24.07)	140.05	133.06
	Fertiliser	188.40	71.75	(69.45)	260.15	(104.99)	(244.08)
	Resort	(88.41)	(127.84)	(149.35)	(216.25)	(235.00)	(474.47)
	Others	9.29	11.23	40.72	20.52	40.91	64.58
		98.52	**(58.18)**	**(171.81)**	**40.35**	**(159.03)**	**(520.90)**
	Less: Interest Expense	17.78	48.09	44.93	65.87	68.95	146.81
	Add: Interest Income (Unallocable)	0.81	-	2.49	0.81	14.59	15.95
	Profit/(Loss) before tax and Exceptional items	**81.55**	**(106.28)**	**(214.25)**	**(24.71)**	**(213.39)**	**(651.76)**
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	**81.55**	**(106.28)**	**(214.25)**	**(24.71)**	**(213.39)**	**(651.76)**
	Profit (Loss) of associate concerns	**(5.01)**	**0.42**	**5.23**	**(4.59)**	**-**	**2.03**
3	**Segment Assets**						
	Construction	3,867.94	3,867.33	3,938.30	3,867.94	3,938.30	3,868.83
	Fertiliser	2,552.38	3,106.62	3,331.84	2,552.38	3,331.84	3,010.74
	Resort	1,008.51	912.63	944.96	1,008.51	944.96	897.58
	Others	1,752.71	1,789.46	1,855.02	1,752.71	1,855.02	1,823.55
		9,181.53	**9,676.04**	**10,070.13**	**9,181.53**	**10,070.13**	**9,600.70**
4	**Segment liabilities**						
	Construction	491.89	500.05	462.94	491.89	462.94	493.12
	Fertiliser	1,861.80	2,422.48	2,322.32	1,861.80	2,322.32	2,247.57
	Resort	10.05	11.87	35.92	10.05	35.92	21.18
	Others	279.21	280.66	245.94	279.21	245.94	267.12
		2,642.96	**3,215.07**	**3,067.11**	**2,642.96**	**3,067.11**	**3,028.98**

1 The above un-audited results for the quarter and half year ended September 30, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 12, 2020.

2 The Company has 3 reportable segments i.e. Fertilizer, Realty and Resort

a. Company has sold 22000 M.T SSP during April-Sept 2020 and expecting better off-take during coming Rabi season.

b. Company is planning to start construction of phase 2 residential complex soon as all the sanctions and approved plans are ready with the company.

c. Company has re-started ANCHAVIYO Resort from 09 November 2020 with additional facility of "Destination Wedding" which will accommodate 100 persons to cater requirement of Mumbai and Gujarat residents.

3 Due to the outbreak of Pandemic 'Novel Coronavirus' ("COVID - 2019") and following the nationwide lockdown by the Government of India, the Company's operations have also been scaled down. The Company has gradually resumed its operations from May, 2020. The management has considered the possible effects, that may interalia, impact the carrying amounts of inventories, trade receivables, and deferred tax assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements. Considering the continuing uncertainties, the Management will continue to closely monitor any material changes to future economic conditions and take necessary measures to address the situation.

4 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 : 12/11/2020

STATEMENT OF CASH FLOWS (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(Amount in INR Lakhs)

Particulars	2020-21	2019-20
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit/(Loss) before tax	**(24.71)**	**(651.76)**
Adjustments for:		
Depreciation and amortisation expense	115.02	267.96
Loss allowance on receivables	-	15.55
Gain on disposal of property, plant and equipment	-	5.28
Finance costs	65.87	126.62
Sundry expense written off	-	3.63
Dividend and interest income classified as investing cash flows	-	(16.97)
Net foreign exchange differences	-	0.28
Reversal impact on investment due to impairment	(2.56)	(44.65)
Change in operating assets and liabilities:		
(Increase)/Decrease in trade receivables	52.01	99.62
(Increase)/Decrease in inventories	226.60	673.23
Increase/(decrease) in trade payables	129.26	(1,130.04)
(Increase) in other financial assets	23.28	304.89
(Increase) in other financial liabilities	34.49	0.52
(Increase)/decrease in other current assets	135.76	112.20
Increase/(decrease) in provisions	-	(3.38)
Increase/(decrease) in other balances with bank	(8.73)	238.64
Increase in other liabilities	26.76	(41.65)
Cash generated from operations	**773.05**	**(40.04)**
Add: Gain on Gratuity		**5.46**
Add: Prior Period Expenses`	**(4.90)**	**(2.30)**
Net cash inflow from operating activities	**768.15**	**(36.88)**
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for purchase of property, plant and equipment	(6.38)	(34.06)
Payments for capital work in progress	(103.22)	-
Proceeds from sale of property, plant and equipment	-	0.80
Payments for loans to related parties and employess	-	135.92
Proceeds from repayment of loans to related parties and employess	-	66.76
Dividends received	-	1.03
Interest received	-	15.94
Net cash outflow from investing activities	**(109.60)**	**186.39**
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	-	-
Repayment of borrowings	(575.48)	(22.94)
Interest paid	(65.87)	(126.62)
Net cash inflow (outflow) from financing activities	**(641.35)**	**(149.56)**
Net increase (decrease) in cash and cash equivalents	17.20	(0.05)
Cash and Cash Equivalents at the beginning of the financial year	0.90	0.96
Effects of exchange rate changes on Cash and Cash Equivalents		
Cash and Cash Equivalents at end of the year	**18.10**	**0.90**



STATEMENT OF CASH FLOWS (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

Reconciliation of cash and cash equivalents as per the cash flow statement:		
Cash and cash equivalents as per above comprise of the following:		
Balances with banks on current accounts	17.82	0.20
Cash on hand	0.28	0.70
Balances per statement of cash flows	**18.10**	**0.90**

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'.

2. Previous years figures have been regrouped/rearranged/recast wherever necessary to conform to this year's classification.

