

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated)
Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.
Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
Tel. : 61980100 / 26820489 / 90 / 91 Fax : 26820498 E-mail : bfilshivsal@gmail.com
Factory : Kharivali Village, Tal.: Wada, Dist.: Palghar. Maharashtra Pin. 421303.
E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
CIN - L24100MH1985PLC036547

Date:-13/02/2017

BAFRL/SE/2016-17

To,
Listing/Compliance Department,
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

BSE Code – 531862

Dear Sir,

Ref.:- Compliance of Regulations 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Sub:- Standalone and Consolidated Un-Audited Financial Results for the Quarter Ended 31st December 2016.

We wish to inform you that Board of Directors at its Meeting held on Monday 13th February 2017 approved the Un-audited Standalone and Consolidated Financial Results for the Quarter Ended 31st December 2016.


Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose the following:-

1. Statement showing the Un-audited Standalone and Consolidated Financial Results for the Quarter Ended 31st December 2016.
2. Auditor's Report on the Standalone and Consolidated Un-Audited Financial Results.
3. Segment wise Revenue Results for the Quarter Ended 31st December 2016.

Further please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Please take note of the same on your record.

Yours faithfully,
For Bharat Agri Fert & Realty Limited.


Yogendra D. Patel
Chairman & Mg. Director

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated), Ferric Alums (Solid & Liquid), & Sulphuric Acid
 Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.
 Tel. : 22835547 Fax. : 22022173 E-mail : ydp@mail.com / bfilshivsai@gmail.com
 Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
 Tel : 61980100 / 26820498 / 90 / 91 Fax : 26820489
 Factory : Kharivali Village, Tal.: Wada, Dist.: Thane. Maharashtra Pin. 421303.
 Mob. : 9049096169 / 9049098176 / 9049098162 E-mail : bfil1318@yahoo.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2016

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2016 Unaudited*	30/09/2016 Unaudited*	31/12/2015 Unaudited*	31/12/2016 Unaudited*	31/12/2015 Unaudited*	31/03/2016 Audited
		(Rs. in Lakhs)					
1	a) Net sales/Income from Operation	1389.73	870.34	902.28	2865.11	2159.02	3736.40
	b) Other Operating Income	395.47	136.57	169.20	712.00	765.38	1499.75
	Total Income from operations(net)	1785.20	1006.92	1071.48	3577.11	2924.39	5236.15
2	Expenditure						
	(a) Cost of Construction (Material Purchases, Labour, Overheads), Raw Material	460.51	230.84	2720.16	976.52	3501.88	4481.66
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	509.23	276.67	(2195.38)	1026.91	(1871.46)	(1501.81)
	(c) Employee benefit expenses	107.43	126.37	97.13	328.20	259.48	371.31
	(d) Depreciation and amortisation expense	67.12	60.22	65.98	185.58	159.14	219.08
	(e) Operating and Other expenses	510.41	250.31	243.62	1139.94	1051.54	1675.22
	Total expenses	1654.71	944.43	931.51	3657.16	3100.58	5245.46
3	Profit/(Loss) from Operations before other income finance costs and Exceptional Items (1-2)	130.49	62.49	139.97	(80.05)	(176.19)	(9.31)
4	Other Income	30.18	31.40	24.14	74.98	36.64	69.34
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	160.68	93.90	164.11	(5.06)	(139.55)	60.03
6	Finance costs	35.38	36.06	12.96	112.51	18.60	74.72
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	125.29	57.84	151.14	(117.58)	(158.15)	(14.68)
8	Prior Period Items	36.54	0.00	0.00	36.54	0.36	0.55
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	88.75	57.84	151.14	(154.12)	(158.51)	(15.23)
10	Tax Expenses						
	Income Tax Expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax Expense/(Income)	(0.37)	(1.79)	(3.02)	(3.33)	3.37	3.44
	Short provision of income tax of earlier years (Net)	0.00	0.00	6.29	0.00	6.39	2.64
	Total Tax Expenses	(0.37)	(1.79)	3.27	(3.33)	9.76	6.09
11	Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	89.12	59.63	147.88	(150.79)	(168.26)	(21.31)
12	Extraordinary items (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss(-) for the period(11+12)	89.12	59.63	147.88	(150.79)	(168.26)	(21.31)
14	Share of profit/(loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00
15	Minority interest*	0.00	0.00	0.00	0.00	0.00	0.00
16	Net Profit (+)/Loss(-) after taxes, minority share of profit/(loss) of associates (13+14+15)*	89.12	59.63	147.88	(150.79)	(168.26)	(21.31)

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Factory : Kharivali Village, Tal.: Wada, Dist.: Thane. Maharashtra Pin. 421303.

Mob. : 9049096169 / 9049098176 / 9049098162 E-mail : bfil1318@yahoo.in

17	Paid-up equity share capital face value Rs.10/- each.	528.55	528.55	528.55	528.55	528.55	528.55
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	6993.95
19	Earnings Per Share (after extraordinary items) (of Rs. 10 /-each) not annualised						
	a) Basic	1.69	1.13	2.80	(2.85)	(3.18)	(0.40)
	b) Diluted	1.69	1.13	2.80	(2.85)	(3.18)	(0.40)

- 1 The above results as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 13th February 2017.
- 2 The Company has not booked Common Maintenance Charges receivable for April-Dec 16 for Rs. 86.31 Lakhs which will be considered in books of accounts on receipt basis, as the matter is sub judice.
- 3 The company has received Occupancy Certificate for F- OXFORD building at Shiv Sai Paradise, Majiwada, Thane from Thane Municipal Corporation.
- 4 The Statutory Auditors has carried out Limited Review of the above results.
- 5 The figures of the corresponding period have been re-grouped and restated wherever necessary so as to make them comparable with those of the current period.

Place : Mumbai
Date : 13/02/2017



For and on behalf of the
Board of Directors.


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

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CIN - L24100MH1985PLC036547

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2016

(Rs. in Lakhs)

Sr.	Particulars	Quarter Ended		Nine Months Ended	Year Ended
		31/12/2016 Unaudited*	30/09/2016 Unaudited*	31/12/2016 Unaudited*	31/03/2016 Audited
1	a) Net sales/Income from Operation	1389.73	870.34	2865.11	3736.40
	b) Other Operating Income	395.47	136.57	712.00	1499.75
	Total Income from operations(net)	1785.20	1006.92	3577.11	5236.15
2	Expenditure				
	(a) Cost of Construction (Material Purchases, Labour, Overheads) ,Raw Material	460.51	230.84	976.52	4481.66
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	509.23	276.67	1026.91	(1501.81)
	(c) Employee benefit expenses	107.43	126.37	328.20	371.31
	(d) Depreciation and amortisation expense	67.12	60.22	185.58	219.08
	(e) Operating and Other expenses	510.41	250.31	1139.94	1675.22
	Total expenses	1654.71	944.43	3657.16	5245.46
3	Profit/(Loss) from Operations before other income finance costs and Exceptional Items (1-2)	130.49	62.49	(80.05)	(9.31)
4	Other Income	30.18	31.40	74.98	69.34
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	160.68	93.90	(5.06)	60.03
6	Finance costs	35.38	36.06	112.51	74.72
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	125.29	57.84	(117.58)	(14.68)
8	Prior Period Items	36.54	0.00	36.54	0.55
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	88.75	57.84	(154.12)	(15.23)
10	Tax Expenses				
	Income Tax Expenses	0.00	0.00	0.00	0.00
	Deferred Tax Expense/(Income)	(0.37)	(1.79)	(3.33)	3.44
	Short provision of income tax of earlier years (Net)	0.00	0.00	0.00	2.64
	Total Tax Expenses	(0.37)	(1.79)	(3.33)	6.09
11	Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	89.12	59.63	(150.79)	(21.31)
12	Extraordinary items (net of tax expense Rs.)	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss(-) for the period(11+12)	89.12	59.63	(150.79)	(21.31)
14	Share of profit/(loss) of associates*	6.89	(12.27)	0.82	(19.99)
15	Minority interest*	0.00	0.00	0.00	0.00
16	Net Profit (+)/Loss(-) after taxes, minority share of profit/(loss) of associates (13+14+15)*	96.01	47.36	(149.97)	(41.31)

M. S. Kulkarni

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CIN - L24100MH1985PLC036547

17	Paid-up equity share capital face value Rs.10/- each.	528.55	528.55	528.55	528.55
18	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	6973.96
19	Earnings Per Share (after extraordinary items) (of Rs. 10 /-each) not annualised				
	a) Basic	1.82	0.90	(2.84)	(0.78)
	b) Diluted	1.82	0.90	(2.84)	(0.78)

- 1 The above results as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 13th February 2017.
- 2 The Company has not booked Common Maintenance Charges receivable for April-Dec 16 for Rs. 86.31 Lakhs which will be considered in books of accounts on receipt basis, as the matter is sub judice.
- 3 The company has received Occupancy Certificate for F- OXFORD building at Shiv Sai Paradise, Majiwada, Thane from Thane Municipal Corporation on 09/02/2017.
- 4 The Statutory Auditors has carried out Limited Review of the above results.
- 5 The figures of the corresponding period have been re-grouped and restated wherever necessary so as to make them comparable with those of the current period.

Place : Mumbai
Date : 13/02/2017



For and on behalf of the
Board of Directors.


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

Independent Auditor's Limited Review 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 accompanying Statement of Unaudited Standalone Financial Results of **Bharat Agri Fert and Realty Limited** ('the Company') for the Quarter ended 31st December 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 accounting standard for Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the standalone Statements based on our review.
2. We conducted our review of the Statement in accordance with Standards on Review Engagements (SRE) 2410, 'Review on 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 inquires 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.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Standalone Financial results prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: 13th February 2017

For **Desai Saksena & Associates**
Chartered Accountants
Firm's Registration No: 102358W

A handwritten signature in black ink, appearing to read "Alok K. Saksena".

Alok K. Saksena
Partner
M.N.35170

Independent Auditor's Limited Review Report on Review of Interim Consolidated Financial Results

To the Board of Directors of

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 Company') for the Quarter ended 31st December 2016 ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. 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 accounting standard for Interim Financial Reporting (AS 25) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Consolidated Statements based on our review.
2. We conducted our review of the Statement in accordance with Standards on Review Engagements (SRE) 2410, 'Review on 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 inquires of company personnel and analytical procedures applied to financial data and thus provides less assurance than

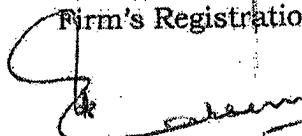
an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. The statement includes the result of an Associate-Mol Chem Limited.
4. The unaudited consolidated financial results include the group's share of profit after tax Rs.6.89 lacs for the quarter ended 31st December 2016, as considered in the unaudited consolidated financial results in respect of an associate, based on their interim financial results which have not been reviewed by their auditor. These interim financial results of an associate are being furnished to us by the management.
5. Based on our review conducted as stated above and based on the management accounts referred in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement of Un-audited Consolidated Financial results prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: 13th February 2017

For Desai Saksena & Associates
Chartered Accountants
Firm's Registration No: 102358W


Alok K. Saksena

Partner
M.N.35170

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CIN - L24100MH1985PLC036547



SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016

Sn	Particulars	Standalone Results					
		Quarter ended			Nine Months Ended		Year Ended
		31/12/2016	30/09/2016	31/12/2015	31/12/2016	31/12/2015	31/03/2016
1	Segment Revenue						
	Construction	555.49	540.61	632.68	1,305.91	930.09	1,502.10
	Fertiliser	1,207.25	436.87	434.81	2,212.65	1,985.01	3,719.65
	Unallocable	22.45	29.44	3.98	58.55	9.29	14.40
		1,785.20	1006.92	1,071.48	3,577.11	2,924.39	5,236.15
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	1,785.20	1006.92	1,071.48	3,577.11	2,924.39	5,236.15
2	Segment results before interest, taxes prior period & exceptional items						
	Construction	212.72	178.33	35.75	411.76	133.74	551.92
	Fertiliser	(12.75)	(52.60)	(82.24)	(290.92)	(265.83)	(343.51)
	Unallocable	(55.30)	(51.99)	207.28	(174.31)	(19.83)	(187.23)
		144.68	73.74	160.79	(53.46)	(151.92)	21.18
	Less: Interest Expense (Unallocable)	35.38	36.06	12.96	112.51	18.60	74.72
	Add: Interest Income (Unallocable)	16.00	20.16	3.31	48.40	12.37	38.86
	Profit/(Loss) before tax and Exceptional items	125.29	57.84	151.14	(117.58)	(158.15)	(14.68)
	Prior Period Expenses/(Income), Exceptional Items	36.54	-	-	36.54	0.36	0.55
	Profit/(Loss) before Tax	88.75	57.84	151.14	(154.12)	(158.51)	(15.23)
	Share of Profit (Loss) on Investments in Associates	-	-	-	-	-	-
3	Capital Employed						
	Construction	4382.78	4594.18	4888.63	4382.78	4888.63	4956.96
	Fertiliser	1320.63	1218.71	1620.84	1320.63	1620.84	1393.74
	Unallocable	1813.04	1614.43	1010.82	1813.04	1010.82	1316.54
	Total	7516.45	7427.32	7520.29	7516.45	7520.29	7667.23

(Handwritten Signature)

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SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2016

Sn	Particulars	Consolidated Results			
		Quarter ended		Nine Months	Year Ended
		31/12/2016	30/09/2016	31/12/2016	31/03/2016
1	Segment Revenue				
	Construction	555.49	540.61	1,305.91	1,502.10
	Fertiliser	1,207.25	436.87	2,212.65	3,719.65
	Unallocable	22.45	29.44	58.55	14.40
		1,785.20	1006.92	3,577.11	5,236.15
	Less: Inter Segment Revenue	-	-	-	-
	Net Sales/Income from Operations	1,785.20	1006.92	3,577.11	5,236.15
2	Segment results before interest, taxes prior period & exceptional items				
	Construction	212.72	178.33	411.76	551.92
	Fertiliser	(12.75)	(52.60)	(290.92)	(343.51)
	Unallocable	(55.30)	(51.99)	(174.31)	(187.23)
		144.68	73.74	(53.46)	21.18
	Less: Interest Expense (Unallocable)	35.38	36.06	112.51	74.72
	Add: Interest Income (Unallocable)	16.00	20.16	48.40	38.86
	Profit/(Loss) before tax and Exceptional items	125.29	57.84	(117.58)	(14.68)
	Prior Period Expenses/(Income), Exceptional Items	36.54	-	36.54	0.55
	Profit/(Loss) before Tax	88.75	57.84	(154.12)	(15.23)
	Share of Profit (Loss) on Investments in Associates	6.89	(12.27)	0.82	(19.99)
3	Capital Employed				
	Construction	4382.78	4594.18	4382.78	4956.96
	Fertiliser	1320.63	1218.71	1320.63	1393.74
	Unallocable	1793.87	1588.37	1793.87	1296.55
	Total	7497.27	7401.26	7497.27	7647.24

(Handwritten Signature)