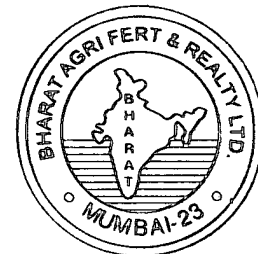


BHARAT AGRI FERT & REALTY LTD.

(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 / bfilshivisai@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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPT, 2014

(Rs. In Lakhs except per share data)

Sr.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30/09/2014 Unaudited*	30/06/2014 Unaudited*	30/09/2013 Unaudited*	30/09/2014 Unaudited*	30/09/2013 Unaudited*	31/03/2014 Audited
1	a) Net sales/Income from Operation	1189.58	1169.06	1715.20	2358.64	2964.18	6488.05
	b) Other Operating Income	302.84	253.75	471.14	556.59	770.80	1430.02
	Total Income from operations(net)	1492.42	1422.81	2186.34	2915.23	3734.98	7918.06
	Expenditure						
	(a) Cost of Construction (Material Purchases, Labour, Overheads), Raw Material	1765.04	1012.19	553.92	2777.23	1186.29	3078.49
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	(991.13)	(400.97)	543.67	(1392.10)	589.03	275.54
	(c) Employee benefits expense	84.46	113.43	98.87	197.89	189.51	424.77
	(d) Depreciation and amortisation expense	44.00	42.58	37.93	86.58	73.05	155.37
	(e) Operating and Other expenses	381.85	358.00	429.27	739.85	716.33	1410.78
	Total expenses	1284.22	1125.23	1663.65	2409.45	2754.20	5344.94
3	Profit/(Loss) from Operations before other income finance costs and Exceptional Items (1-2)	208.20	297.58	522.70	505.78	980.79	2573.12
4	Other Income	35.20	100.97	43.15	136.17	57.38	167.56
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	243.41	398.55	565.85	641.96	1038.17	2740.68
6	Finance costs	2.04	2.32	5.27	4.36	11.84	57.07
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	241.37	396.23	560.58	637.60	1026.33	2683.61
8	Prior Period Items	0.21	0.00	0.00	0.21	0.00	3.11
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	241.15	396.23	560.58	637.38	1026.33	2680.50
10	Tax Expenses						
	Income Tax Expenses	50.37	83.05	117.50	133.42	215.12	569.95
	Deferred Tax Expense/(Income)	0.99	1.34	1.36	2.33	3.26	9.47
	Short provision of income tax of earlier years (Net)	6.08	11.15	0.81	17.23	2.27	1.66
	Total Tax Expense	57.44	95.54	119.68	152.98	220.66	581.07
11	Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	183.71	300.69	440.90	484.40	805.67	2099.42
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)	183.71	300.69	440.90	484.40	805.67	2099.42
14	Paid-up equity share capital face value Rs.10/- each.	528.55	528.55	528.55	528.55	528.55	528.55
15	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	6170.79
16	Earnings Per Share (after extraordinary items) (of Rs. 10 /-each) not annualised						
	a) Basic	3.47	5.69	8.34	9.16	15.24	39.72
	b) Diluted	3.47	5.69	8.34	9.16	15.24	39.72

(Signature)

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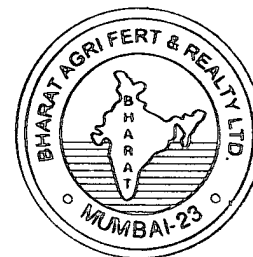
Tel. : 22835547 Fax. : 22022173 E-mail : ydp@mail.com / bfilshivsai@gmail.com

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A PARTICULARS OF SHAREHOLDING							
1	Public shareholding						
	- Number of shares	1711405.00	1711405.00	1711280.00	1711405.00	1711280.00	1711405.00
	- Percentage of shareholding	32.38	32.38	32.38	32.38	32.38	32.38
2	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non-encumbered						
	- Number of Shares	3574106.00	3574106.00	3574231.00	3574106.00	3574231.00	3574106.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.62	67.62	67.62	67.62	67.62	67.62
	- Percentage of shares (as a % of the total share capital of the company)	67.62	67.62	67.62	67.62	67.62	67.62
B INVESTOR COMPLAINTS				3 months ended(30/09/2014)			
Pending at the beginning of the quarter				0.00			
Received during the quarter				6.00			
Disposed of during the quarter				6.00			
Remaining unresolved at the end of the quarter				0.00			

- 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 November 2014.

As per Agreement for sale executed by each flat owner, they are liable to pay Common Maintenance Charges (CMC) till formation of Apex Body on completion of the project. However, the flat owners have declined to pay the same. Hence the Company has filed legal case for recovery of CMC. The Company is confident about positive outcome of the said legal case filed hence no provision is considered in the books of accounts.

- 3 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 : 13/11/2014

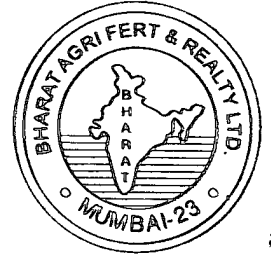
For and on behalf of the
Board of Directors.

YOGENDRA D. PATIL
CHAIRMAN & MG.DIRECTOR



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CIN - L24100MH1985PLC036547

Statement of Assets and Liabilities as at 30th September 2014

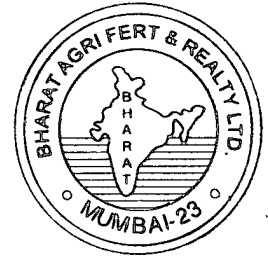
Particulars	As At 30.09.2014	As At 31.03.2014
	Rupees	Rupees
	*Un-audited	Audited
I Equity And Liabilities		
1 Shareholders' funds		
(a) Share Capital	52,855,110	52,855,110
(b) Reserves and Surplus	679,268,533	631,551,746
Sub-total-shareholders' funds (a)	732,123,643	684,406,856
2 Non-current liabilities		
(a) Long-term Borrowings	-	34,549,845
(b) Deferred Tax Liabilities (Net)	8,848,933	8,615,866
Sub-total-Non-current liabilities (b)	8,848,933	43,165,711
3 Current liabilities		
(a) Short-Term Borrowings	143,258,532	36,078,329
(b) Trade Payables	26,843,062	68,147,490
(c) Other Current Liabilities	73,126,921	94,607,076
(d) Short-Term Provisions	(752,676)	31,323,269
Sub-total-Current liabilities (c)	242,475,838	230,156,164
TOTAL-EQUITY AND LIABILITIES (a+b+c)	983,448,414	957,728,731
II Assets		
1 Non-current assets		
(a) Fixed Assets		
(i) Tangible Assets	185,020,885	189,245,254
(ii) Intangible Assets	59,711	21,667
(iii) Capital Work-In-Progress	5,379,449	-
(b) Non-Current Investments	171,000	171,000
(c) Long-Term Loans and Advances	15,020,335	12,807,317
(d) Other Non-Current Assets	35,507,469	10,795,147
Sub-total-Non-current asset (a)	241,158,850	213,040,385
2 Current assets		
(a) Inventories	505,318,410	334,030,165
(b) Trade Receivables	70,451,789	123,558,750
(c) Cash and Bank Balances	139,506,164	221,742,118
(d) Short-term Loans and Advances	1,544,934	1,877,225
(e) Other Current Assets	25,468,267	63,480,089
Sub-total-Current asset (b)	742,289,564	744,688,346
TOTAL-ASSETS (a+b)	983,448,414	957,728,731

M. K. Kulkarni



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CIN: L21100MH1998PLC036547

SEGMENT REPORTING FOR THE QUARTER ENDED 30th SEPT 2014

Sn	Particulars	Quarter ended			Six Month Ended		Year Ended
		30/09/2014	30/06/2014	30/09/2013	30/09/2014	30/09/2013	31/03/2014
1	Segment Revenue						
	Construction	692.65	723.03	792.62	1,415.68	1,470.25	3,801.18
	Fertiliser	798.53	699.77	1,393.12	1,498.31	2,264.14	4,116.29
	Unallocable	1.25	-	0.60	1.25	0.60	0.60
		1,492.43	1422.81	2,186.34	2,915.23	3,734.98	7,918.06
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	1,492.43	1422.81	2,186.34	2,915.23	3,734.98	7,918.06
2	Segment results before interest, taxes prior period & exceptional items						
	Construction	418.26	502.80	689.47	921.06	1203.39	2994.44
	Fertiliser	(77.97)	7.13	(23.95)	(70.84)	24.84	139.86
	Unallocable	(137.74)	(128.08)	(121.49)	(265.82)	(219.60)	(472.91)
		202.55	381.85	544.03	584.40	1008.62	2661.39
	Less: Interest Expense (Unallocable)	0.30	0.46	2.68	0.76	4.82	57.07
	Add: Interest Income (Unallocable)	39.12	14.84	19.23	53.96	22.53	79.29
	Profit/(Loss) before tax and Exceptional items	241.37	396.23	560.57	637.60	1026.34	2683.61
	Prior Period Expenses/(Income), Exceptional Items	0.21	-	0.00	0.21	0.00	3.11
	Profit/(Loss) before Tax	241.15	396.23	560.57	637.38	1026.34	2680.50
	Provision for Income Tax	50.37	83.05	117.50	133.42	215.12	569.95
	Provision for Deferred Tax	0.99	1.34	1.37	2.33	3.26	9.47
	Short Provision of Income Tax of earlier Years	6.08	11.15	0.81	17.23	2.27	1.66
	Profit/(Loss) after Tax	183.71	300.69	440.89	484.40	805.68	2099.42
3	Other Information						
	Segment Assets						
	Construction	3904.68	4298.72	3457.67	3904.68	3457.67	4496.53
	Fertiliser	0.00	4488.54	4083.41	4664.25	4083.41	4011.84
	Unallocable	910.49	938.97	966.67	910.49	966.67	960.96
		4815.16	9726.23	8507.75	9479.41	8507.75	9469.34
	Segment liabilities						
	Construction	720.53	837.47	674.48	720.53	674.48	721.11
	Fertiliser	1652.25	1454.10	1887.18	1652.25	1887.18	1453.99
	Unallocable	140.46	304.23	232.53	140.46	232.53	558.12
		2513.25	2595.78	2794.19	2513.25	2794.19	2733.22
	Total Capital Employed	2301.92	7130.44	5713.56	6966.16	5713.56	6736.12

(Handwritten Signature)