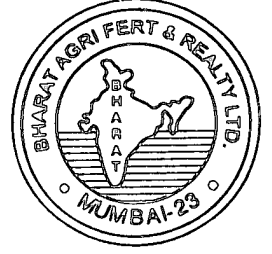


BHARAT AGRI FERT & REALTY LTD.

(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 : bfilshivsai@gmail.com
Factory : Kharivali Village, Tal.: Wada, Dist.: Palghar. Maharashtra Pin. 421303.
E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
CIN - L24100MH1985PLC036547

14th August, 2017

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

Security Code: 531862

Dear Sir,

Sub: Outcome of the Board Meeting held on 14th August, 2017

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 14th August, 2017 has:

Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for quarter ended 30th June, 2017. The Statutory Auditors have carried out Limited Review for the said quarter.

The Unaudited Standalone & Consolidated Financial Results along with Limited Review Report for the quarter ended 30th June, 2017 is enclosed herewith.

The meeting of the Board of Directors commenced at 11:30 A.M. and concluded at 2.00 P.M.

Kindly find the same in order and acknowledge.

Thanking You,

Yours faithfully,
For **BHARAT AGRI FERT & REALTY LIMITED**


YOGENDRA D. PATEL
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00106864)

Encl: as above

BHARAT AGRI FERT & REALTY LTD.

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 www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
 CIN - L24100MH1985PLC036547

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs.in Lakhs)

Sr.	Particulars	Quarter Ended		Year Ended
		30-06-2017	30-06-2016	31-03-2017
		Un-Audited	Un-Audited	Audited
(i)	Revenue from Operations	740.67	789.00	4,489.83
(ii)	Other income	26.26	13.40	108.06
(iii)	Total Income (I+II)	766.93	802.40	4,597.89
(IV)	Expenses			
	Cost of materials consumed	245.55	285.17	1,197.84
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	103.08	241.01	1,211.17
	Employee benefits expense	87.24	94.40	440.41
	Finance costs	41.54	50.22	184.68
	Depreciation and amortization expense	69.91	58.24	260.10
	Other expenses	314.83	383.23	1,402.04
	Total expenses (IV)	862.15	1,112.27	4,696.25
(V)	Profit/(loss) before exceptional items and tax (III-IV)	(95.22)	(309.87)	(98.36)
(VI)	Exceptional items	-	-	-
(VII)	Profit / (loss) before tax (V) - (VI)	(95.22)	(309.87)	(98.36)
(VIII)	Tax expenses			
	(1) Current tax	-	-	-
	(2) Deferred tax	(5.78)	(1.91)	(19.56)
	(3) Short provision of Tax of Earlier Years	-	-	12.68
(IX)	Profit (Loss) for the period from continuing operations (VII - VIII)	(89.44)	(307.96)	(91.48)
(X)	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss	-	-	3.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
(XI)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (IX+X)	(89.44)	(307.96)	(87.88)
(XII)	Earnings per equity share (for continuing operations)			
	(1) Basic	(1.69)	(5.83)	(1.73)
	(2) Diluted	(1.69)	(5.83)	(1.73)
(XIII)	Earnings per equity share (for discontinued and continuing operations)			
	(1) Basic	(1.69)	(5.83)	(1.73)
	(2) Diluted	(1.69)	(5.83)	(1.73)

BHARAT AGRI FERT & REALTY LTD.

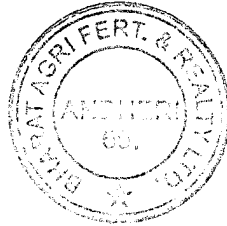
(Formerly Known as Bharat Fertiliser Industries Ltd.)



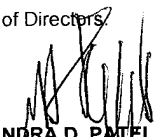
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www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
CIN - L24100MH1985PLC036547

- 1 The above results as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 14th August 2017.
- 2 The Company got registration under Maharashtra Real Estate Regulatory Authority (RERA) for its on going Residential Project " Shiv Sai Paradise" at Majiwada, Thane.
- 3 The Statutory Auditors has carried out Limited Review of the above results.
- 4 The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 5 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 6 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 : 14/08/2017



For and on behalf of the
Board of Directors


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

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 CIN - L24100MH1985PLC030547

STATEMENT OF CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2017

(Rs.in Lakhs)

Sr.	Particulars	Quarter Ended		Year Ended
		30-06-2017	30-06-2016	31-03-2017
		Un-Audited	Un-Audited	Audited
(I)	Revenue from Operations	740.67	789.00	4,489.83
(II)	Other income	26.26	13.40	108.06
(III)	Total Income (I+II)	766.93	802.40	4,597.89
(IV)	Expenses			
	Cost of materials consumed	245.55	285.17	1,197.84
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	103.08	241.01	1,211.17
	Employee benefits expense	87.24	94.40	440.41
	Finance costs	41.54	50.22	184.68
	Depreciation and amortization expense	69.91	58.24	260.10
	Other expenses	314.83	383.23	1,402.04
	Total expenses (IV)	862.15	1,112.27	4,696.25
(V)	Profit/(loss) before exceptional items and tax (III-IV)	(95.22)	(309.87)	(98.36)
(VI)	Exceptional items	-	-	-
(VII)	Profit / (loss) before tax (V) - (VI)	(95.22)	(309.87)	(98.36)
(VIII)	Tax expenses			
	(1) Current tax	-	-	-
	(2) Deferred tax	(5.78)	(1.91)	(19.56)
	(3) Short provision of Tax of Earlier Years	-	-	12.68
(IX)	Profit (Loss) for the period from continuing operations (VII - VIII)	(89.44)	(307.96)	(91.48)
(X)	Profit / (loss) of associate concerns	(6.90)	6.20	(0.50)
(XI)	Profit/ (loss) after tax and share of profit / (loss) of associate concerns	(96.34)	(301.76)	(91.98)
(XII)	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss	-	-	3.60
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-
(XIII)	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) (XI+XII)	(96.34)	(301.76)	(88.38)
(XIV)	Earnings per equity share (for continuing operations)			
	(1) Basic	(1.82)	(5.71)	(1.74)
	(2) Diluted	(1.82)	(5.71)	(1.74)
(XV)	Earnings per equity share (for discontinued and continuing operations)			
	(1) Basic	(1.82)	(5.71)	(1.74)
	(2) Diluted	(1.82)	(5.71)	(1.74)

[Handwritten Signature]

 BHARAT AGRI FERT. & REALTY LTD.
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 MUMBAI

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



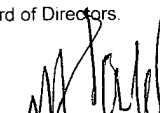
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www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com.
CIN - L24100MH1985PLC036547

- 1 The above results as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 14th August 2017.
- 2 The Company got registration under Maharashtra Real Estate Regulatory Authority (RERA) for its on going Residential Project " Shiv Sai Paradise" at Majiwada, Thane.
- 3 The Statutory Auditors has carried out Limited Review of the above results.
- 4 The Company has adopted Indian accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder. The date of transition to Ind AS is April 01, 2017 and accordingly, these unaudited financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India. The impact of transition has been accounted for in the opening reserves and the comparative period figures have been reinstated accordingly.
- 5 There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS financial statements as of and for the year ending March 31, 2018 due to changes in financial reporting requirements arising from new or revised standards or interpretations issued by MCA or changes in the use of one or more optional exemptions from full retrospective application as permitted under Ind AS 101.
- 6 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 : 14/08/2017

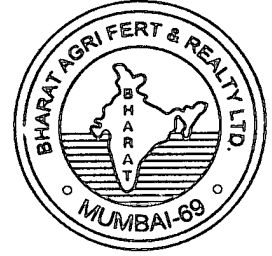


For and on behalf of the
Board of Directors.


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

BHARAT AGRI FERT & REALTY LTD.

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 CIN - L24100MH1985PLC036547

SEGMENT REPORTING FOR THE QUARTER ENDED 30th JUNE 2017

(Rs.in lakhs)

Sn	Particulars	Standalone Results		
		Quarter ended		Year ended
		30-06-2017	30-06-2016	31-03-2017
		Un-Audited	Un-Audited	Audited
1	Gross Segment Revenue			
	Construction	219.55	209.81	1,676.69
	Fertiliser	480.61	572.53	2,723.10
	Others	40.51	6.67	90.05
		740.67	789.00	4,489.83
	Less: Inter Segment Revenue		-	-
	740.67	789.00	4,489.83	
2	Segment Results			
	Construction	57.28	20.71	545.28
	Fertiliser	(58.78)	(225.57)	(317.30)
	Others	(52.89)	(67.02)	(209.00)
		(54.39)	-271.88	18.98
	Less: Interest Expense	41.54	50.22	184.68
	Add: Interest Income (Unallocable)	0.72	12.23	67.34
	Profit/(Loss) before tax and Exceptional items	(95.22)	(309.87)	(98.36)
Exceptional Items	-	-	-	
	(95.22)	(309.87)	(98.36)	
3	Segment Assets			
	Construction	4,593.21	5,061.47	4,651.16
	Fertiliser	2,948.36	3,330.93	3,649.79
	Others	2,796.36	2,402.92	2,686.49
	10,337.92	10,795.32	10,987.44	
4	Segment liabilities			
	Construction	529.35	496.51	543.49
	Fertiliser	1,400.72	2,116.77	1,997.21
	Others	770.28	675.10	719.72
	2,700.34	3,288.38	3,260.42	

(Handwritten Signature)



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 CIN - L24100MH1985PLC036547

SEGMENT REPORTING FOR THE QUARTER ENDED 30th JUNE 2017

(Rs.in lakhs)

Sn	Particulars	Consolidated Results		
		Quarter ended		Year ended
		30-06-2017	30-06-2016	31-03-2017
		Un-Audited	Audited	Audited
1	Gross Segment Revenue			
	Construction	219.55	209.81	1,676.69
	Fertiliser	480.61	572.53	2,723.10
	Others	40.51	6.67	90.05
		740.67	789.00	4,489.83
	Less: Inter Segment Revenue		-	-
	Net Segment Revenue	740.67	789.00	4,489.83
2	Segment Results			
	Construction	57.28	20.71	545.28
	Fertiliser	(58.78)	(225.57)	(317.30)
	Others	(52.89)	(67.02)	(209.00)
		(54.39)	(271.88)	18.98
	Less: Interest Expense	41.54	50.22	184.68
	Add: Interest Income (Unallocable)	0.72	12.23	67.34
	Profit/(Loss) before tax and Exceptional items	(95.22)	(309.87)	(98.36)
	Exceptional Items	-	-	-
	Profit/(Loss) before Tax	(95.22)	(309.87)	(98.36)
	Share of Profit (Loss) on Investments in Associates	(6.90)	6.20	(0.50)
3	Segment Assets			
	Construction	4,593.21	5,061.47	4,651.16
	Fertiliser	2,948.36	3,330.93	3,649.79
	Others	2,768.96	2,389.13	2,666.00
		10,310.53	10,781.53	10,966.95
4	Segment liabilities			
	Construction	529.35	496.51	543.49
	Fertiliser	1,400.72	2,116.77	1,997.21
	Others	770.28	675.10	719.72
		2,700.34	3,288.38	3,260.42

(Handwritten Signature)

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CIN - L24100MH1985PLC036547

RECONCILIATION OF PROFIT AND RESERVES BETWEEN IND AS AND PREVIOUS INDIAN GAAP FOR EARLIER PERIOD AND AS AT 31st MARCH, 2017

Equity Reconciliation

Sr. No.	Particulars	Quarter ended	Year ended
		30 June 2016	31 March 2017
A	Shareholders Equity under Indian GAAP	7,367.68	7603.68
B	Opening Ind AS adjustments:		
1	Deferred tax - Balance sheet approach	(58.59)	(58.59)
2	Fair valuation of non-current borrowings	209.71	209.71
3	Unwinding of interest till the date of transition on non current borrowings	(32.50)	(32.50)
4	Deferred tax - On Ind AS adjustments	29.04	29.04
	Sub-total	147.66	147.66
	Total Impact	147.66	147.66
C	Impact as per Ind AS - 2016-17	(8.40)	(24.32)
	Shareholders Equity under Ind AS	7,506.94	7,727.02

Profit Reconciliation

Sr. No.	Particulars	Quarter ended	Year ended
		30 June 2016	31 March 2017
A	Profit /(Loss) under Indian GAAP	(299.55)	(63.55)
B	Opening Ind AS adjustments:		
1	Reversal of opening deferred tax-Balance sheet approach.	(29.04)	(29.04)
2	Reversal of deferred tax on opening Ind AS adjustments.	58.59	58.59
3	Unwinding of interest till the date of reporting on non current borrowings	(9.15)	(36.58)
4	Deferred tax - Balance sheet approach (Cumulative)	(55.57)	(46.50)
5	Deferred tax - on Ind AS adjustments (Cumulative)	26.76	29.20
	Sub-total	(8.40)	(24.32)
C	Profit /(Loss) under Ind AS	(307.96)	(87.88)

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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM STANDALONE
FINANCIAL RESULTS**

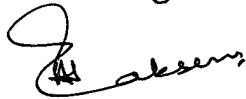
To Board of Directors of
Bharat Agri Fert and Realty Limited

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 June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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.



4. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Alok K. Saksena
Partner
M.N.35170

Place: Mumbai
Date: 14th August 2017

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM
CONSOLIDATED FINANCIAL RESULTS**

To Board of Directors of

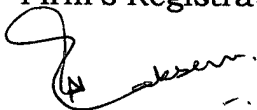
Bharat Agri Fert and Realty Limited

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 June 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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.



4. The statement includes the result of an Associate-Mol Chem Limited.
5. The unaudited consolidated financial results include the group's share of loss Rs.6.90 lacs for the quarter ended 30th June 2017, 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.
6. Based on our review conducted as above and based on the management accounts referred in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Alok K. Saksena
Partner
M.N.35170

Place: Mumbai
Date: 14th August 2017