

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

Date: 9th December, 2024

To,
The BSE Limited
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400 001

Security Code No. 531862

Script Name – BHARATAGRI

Dear Sir/ Ma'am,

Subject: Update on Expansion of Hospitality Division – Destination Wedding Resort Project.

We are pleased to share an exciting update regarding the growth and expansion of our hospitality division, particularly concerning the ANCHAVIYO Resort. As part of our strategic plan, this expansion aims to position the resort as a premier destination for weddings and corporate events in the region, in alignment with the Government of India's "Wed in India" initiative.

Current Overview of ANCHAVIYO Resort:

- **80 luxurious rooms**
- **Two high-end restaurants**
- **Banquet hall**
- **Comprehensive recreational amenities, including:**
 - Spa, gymnasium, and two swimming pools
 - ATV biking, kayaking, paddle boating, and cycling track
 - Dining on a raft, outdoor cinema, and various indoor and outdoor games

These existing facilities have established a strong foundation for the resort, ensuring guests experience a memorable and comprehensive stay.

Expansion Plans:

The expansion will significantly enhance the resort's offerings, including the following key features:

- **130 additional rooms** across various categories: Executive, Deluxe, Suite, and Premium Presidential Suites

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- A **10,000 sq. ft. restaurant** to elevate the dining experience
- A **sports bar** with a bowling alley and arcade games, catering to diverse guest preferences
- A **state-of-the-art terrace spa** featuring an infinity pool and a garden café overlooking the picturesque Vaitarna River
- A **unique island pool** designed with waterfalls, slides, caves, and a DJ island booth by internationally renowned architects
- A **10,000 sq. ft. banquet hall** with a pre-function area, large lawn, and provisions for outside catering
- A stunning **28,000 sq. ft. open-air mandap** in an amphitheater format, ideal for weddings, corporate events, film shoots, and music festivals
- An **employee colony** with in-house canteen and recreational facilities, ensuring a comfortable work environment

The total cost of this expansion is estimated at **Rs. 85 Crores**, with a targeted completion date of **March 2026**.

Funding and Financial Support:

- **Rs. 25 Crores** funding has been secured from **NKGSB Bank** with an additional **Rs. 32.5 Crores** expected from other banking partners by December 2024.
- The **Government of India's "Wed in India"** initiative offers a range of fiscal and non-fiscal incentives for projects like ours, including:
 - Capital subsidies, reduced energy tariffs, GST reimbursements, stamp duty exemptions, and interest subsidies on term loans

These incentives significantly enhance the financial viability and sustainability of the project.

Regulatory Approvals and Future Development:

- **Town planning approval** has been granted for the conversion of **120 acres of land** for non-agricultural use.

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- The promoters also own an additional **30 acres** of adjacent land, which will be developed under a **99-year lease** for future expansions, including a **sports complex** and **wellness center**, subject to regulatory approvals and the upcoming AGM.

Support from Government of India and MTDC:

The Government of India has recently launched the "Wed In India" initiative, and the Government of Maharashtra has issued policies through MTDC to support destination wedding projects under the resort scheme. These include fiscal and non-fiscal benefits such as:

- 25% capital subsidy for the project
- Lower energy tariffs from MSEDCL
- Exemption of electricity duty, GST reimbursements, and stamp duty
- Rs. 50 lakhs interest subsidy on term loans
- Industrial status benefits

We are confident that these initiatives will significantly enhance the financial viability of the expansion.

Revenue Projections:

Upon completion of the expansion, we project annual revenues of **Rs. 111 Crores** by FY 2026-27, assuming an occupancy rate of 65-75%. This expansion will significantly contribute to the company's revenue streams, bolster brand recognition, and establish the resort as a leader in the destination wedding and corporate event sector.

We are confident that the expansion of ANCHAVIYO Resort will not only drive long-term growth for our hospitality division but also positively impact our real estate and fertilizers sectors. This marks a pivotal milestone in our growth journey, and we are committed to delivering this vision with excellence and precision.

We will continue to keep our stakeholders informed about the progress of the project and appreciate your continued support as we realize this exciting opportunity.

Thank you for your time and attention.

Thanking you.

Yours faithfully,
For Bharat Agri Fert & Realty Ltd.

Yogendra D. Patel
Chairman & Mg. Director
DIN: 00106864

