

BHARAT AGRI FERT & REALTY LTD.

Manufacturers : Single Superphosphate (Powder & Granulated)
Registered Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
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Factory & Resort : Kharivali Village, Tal.: Wada, Dist.: Palghar, Maharashtra Pin. 421303.
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CIN - L24100MH1985PLC036547

Date: - 15th October, 2024



To,
The BSE Limited
Corporate Relationship Dept.
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,

Sub: Updates on the latest development of the company's Fertilizer Division.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith the updates on the latest developments of the company's Fertilizer division.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For Bharat Agri Fert & Realty Ltd.

Yogendra D. Patel
Chairman & Managing Director
DIN: 00106864





Bharat Agri Fert & Realty Limited Reports Intimation for strategic Leave and License cum Fixed Conversion Charges Agreement entered by the Company for its Fertilizer Division

Mumbai, 15th October 2024 – Bharat Agri Fert & Realty Limited (BHARATAGRI) (BSE – 531862) provides updates on the latest developments of the company's Fertilizer division:

Fertilizer Division:

Bharat Agri Fert and Realty Limited (BAFRL) has successfully entered into a strategic Leave and License cum Fixed Conversion Charges Agreement dated 8th October, 2024 for its SSP /GSSP fertilizer unit located at Wada, District Palghar, Maharashtra with Araglass Products Private Limited (Araglass).

This agreement has been executed subject to the approval of the Department of Fertilizers (DOF), for which the application has already been submitted. The arrangement is structured for an initial term of three years, with the option to extend for an additional three years, effective from the date of DOF approval.

BAFRL and Araglass have executed a separate Leave and License Agreement, which provides Araglass with the right to utilize BAFRL's manufacturing facility on a license basis, and the parties has entered into an agreement to outline the terms and conditions under which BAFRL shall provide fertilizer conversion services to Araglass.

Conversion Services: The scope of this Agreement is limited to the provision of fertilizer conversion services by BAFRL to Araglass where in BAFRL shall use its existing manufacturing infrastructure, manpower, and operational capacity to convert raw materials supplied by Araglass into finished SSP and GSSP fertilizers. The conversion services shall include all activities necessary to manufacture SSP and GSSP as per the specifications provided by Araglass and in accordance with applicable laws and regulations, including but not limited to the Fertilizer Control Order (FCO) and guidelines issued by the Department of Fertilizers (DOF), Government of India.

Earlier because of the Fertilizer division BAFRL's profitability was impacted but after above agreement the Fertilizer division will be profitable from current Q3 quarter onwards resulting in a complete Turnaround of the company. This will also lead to generation of substantial Cash Flows which can be used for Hospitality division. Post above agreement BAFRL can focus on sale of Flats at it's Majiwada, Thane Project and increasing the Rooms count at it's Anchaviyo Resort.

Commenting on the update, Mr. Yogendra D. Patel – Chairman and Managing Director of Bharat Agri Fert & Realty Limited said, “Leasing the Wada Fertilizer Unit not only strengthens our position but also ensures that the fertilizer division will remain profitable going forward. We are confident that this arrangement will contribute to a positive turnaround in the fertilizer business, leading to improved profitability and generating substantial returns for our investors and shareholders in the upcoming quarters.

This strategic arrangement will enable the company to focus more effectively on our real estate project in Majiwada, Thane, valued at Rs. 800 crores, as well as the expansion of Anchaviyo Resort, where we plan to convert the facility into a destination wedding venue with 200 additional rooms.

These developments reflect our commitment to delivering value to our stakeholders while maintaining financial prudence and operational excellence. We remain focused on executing our strategic initiatives and maximizing shareholder returns in the long term.”

About Bharat Agri Fert & Realty Limited

Bharat Agri Fert & Realty Limited, established in 1962, is a pioneering Indian company, initially recognized for being the first to manufacture NPK fertilizers through "Project Finance" from NRI investors. With three key business verticals – Fertilizers, Realty, and Hospitality – the company is strategically navigating challenges and pursuing growth opportunities.

In Fertilizer Business, the company is temporarily leasing out its assets to address supply chain disruptions, fostering potential future manufacturing operations. The Realty segment focuses on a landmark project in Thane City, developing 60 floors building with regulatory approval upto 35 floors. The Hospitality vertical features Anchaviyo Resort, set to double its room capacity in Phase 1 and expand further in Phase 2, aligning with the national initiative of "**WED IN INDIA.**" Additionally, a joint venture with a prominent hotel chain is on the horizon, reflecting the company's commitment to innovation and market expansion.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.