

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 : bfilshivsai@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:- 13th February, 2019

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

Security ID : BHARATAGRI **Security Code: 531862**

Dear Sir(s),

Sub: Outcome of the Board Meeting held on 13th February, 2019

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 13th February, 2019 has:

Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Nine months ended 31st December, 2018. The Statutory Auditors have carried out Limited Review for the said quarter.


An extract of the Unaudited Standalone & Consolidated Financial Results along with the Limited Review Report for the Quarter and Nine months ended 31st December, 2018 is enclosed herewith.

The meeting of the Board of Directors commenced at 3:30 P.M. and concluded at 5:00 P.M.

Kindly find the same in order and acknowledge.

Thanking You.

Yours faithfully,
For Bharat Agri Fert & Realty Ltd.


A. J. Chakote
Company Secretary & Compliance Officer
Membership No.:- A-550



Encl: As above

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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations						
(a)	Revenue from Operations	950.36	904.25	971.18	3,194.09	2,390.80	3,371.27
(b)	Other income	34.21	56.28	37.19	141.64	118.99	198.18
	Total revenues	984.57	960.53	1,008.37	3,335.73	2,509.79	3,569.45
2	Expenses						
(a)	Cost of materials consumed	443.61	467.02	256.83	1,402.83	840.98	1,199.06
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(135.20)	(71.50)	164.99	(54.29)	249.93	287.89
(c)	Employee benefits expense	145.12	117.69	89.53	382.12	266.12	380.89
(d)	Finance costs	50.38	58.39	19.91	157.99	91.14	121.83
(e)	Depreciation and amortization expense	77.86	76.87	76.85	230.90	219.41	299.90
(f)	Other expenses	320.47	342.63	304.69	1,155.33	876.17	1,262.92
	Total expenses	902.24	991.10	912.80	3,274.88	2,543.75	3,552.50
3	Profit/(loss)before exceptional items and tax (1-2)	82.33	(30.57)	95.57	60.85	(33.96)	16.95
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	82.33	(30.57)	95.57	60.85	(33.96)	16.95
6	Tax expenses						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(27.90)	17.01	34.03	(17.98)	8.61	(7.00)
(c)	Short provision of Tax of Earlier Years	-	-	-	-	-	23.14
7	Profit (Loss) for the period (5-6)	110.23	(47.58)	61.54	78.83	(42.57)	0.82
8	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(3.08)
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	110.23	(47.58)	61.54	78.83	(42.57)	(2.26)
10	Paid up Share Capital	528.55	528.55	528.55	528.55	528.55	528.55
11	Earnings per equity share						
(1)	Basic	2.09	(0.90)	1.16	1.49	(0.81)	0.02
(2)	Diluted	2.09	(0.90)	1.16	1.49	(0.81)	0.02

(Handwritten Signature)

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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2018

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Nine Months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations						
(a)	Revenue from Operations	950.36	904.25	971.18	3,194.09	2,390.80	3,371.27
(b)	Other income	34.21	56.28	37.19	141.64	118.99	198.18
	Total revenues	984.57	960.53	1,008.37	3,335.73	2,509.79	3,569.45
2	Expenses						
(a)	Cost of materials consumed	443.61	467.02	256.83	1,402.83	840.98	1,199.06
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(135.20)	(71.50)	164.99	(54.29)	249.93	287.89
(c)	Employee benefits expense	145.12	117.69	89.53	382.12	266.12	380.89
(d)	Finance costs	50.38	58.39	19.91	157.99	91.14	121.83
(e)	Depreciation and amortization expense	77.86	76.87	76.85	230.90	219.41	299.90
(f)	Other expenses	320.47	342.63	304.69	1,155.33	876.17	1,262.92
	Total expenses	902.24	991.10	912.80	3,274.88	2,543.75	3,552.50
3	Profit/(loss) before exceptional items and tax (1-2)	82.33	(30.57)	95.57	60.85	(33.96)	16.95
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	82.33	(30.57)	95.57	60.85	(33.96)	16.95
6	Tax expenses						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	(27.90)	17.01	34.03	(17.98)	8.61	(7.00)
(c)	Short provision of Tax of Earlier Years	-	-	-	-	-	23.14
7	Profit (Loss) for the period (5-6)	110.23	(47.58)	61.54	78.83	(42.57)	0.82
8	Profit (Loss) of associate concerns	(13.34)	(1.46)	(10.69)	(26.24)	(29.62)	(42.86)
9	Profit (Loss) after tax and share of profit(loss) of associate concerns	96.89	(49.05)	50.85	52.59	(72.19)	(42.05)
10	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	(3.08)
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (7+8)	96.89	(49.05)	50.85	52.59	(72.19)	(45.13)
12	Paid up Share Capital	528.55	528.55	528.55	528.55	528.55	528.55
13	Earnings per equity share						
(1)	Basic	1.83	(0.93)	0.96	1.00	(1.37)	(0.80)
(2)	Diluted	1.83	(0.93)	0.96	1.00	(1.37)	(0.80)

(Signature)

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CIN - L24100MH1985PLC036547

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

(Rs. in lacs)

Sn	Particulars	Standalone Results					
		Quarter ended			Nine Months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Gross Segment Revenue						
	Construction	104.18	222.28	340.18	436.61	785.87	1,131.59
	Fertiliser	767.35	595.24	558.18	2,508.26	1,452.82	2,010.65
	Resort	78.83	86.46	71.52	248.94	150.81	225.92
	Others	0.00	0.28	1.30	0.28	1.30	3.10
		950.36	904.25	971.18	3,194.09	2,390.80	3,371.27
	Less: Inter Segment Revenue						
	Net Segment Revenue	950.36	904.25	971.18	3,194.09	2,390.80	3,371.27
2	Segment Results						
	Construction	16.21	167.55	124.08	145.36	225.47	306.88
	Fertiliser	197.25	(93.84)	(7.05)	177.18	(127.69)	(137.26)
	Resort	(116.99)	(90.90)	(26.77)	(221.59)	(114.61)	(127.27)
	Others	5.48	12.80	8.47	24.27	23.13	2.27
		101.95	(4.40)	98.73	125.22	6.30	44.62
	Less: Interest Expense	50.38	58.39	19.91	157.99	91.14	121.83
	Add: Interest Income (Unallocable)	30.75	32.21	16.76	93.62	50.88	94.16
	Profit/(Loss) before tax and Exceptional items	82.33	(30.57)	95.57	60.85	(33.96)	16.95
	Exceptional Items						
	Profit/(Loss) before Tax	82.33	(30.57)	95.57	60.85	(33.96)	16.95
3	Segment Assets						
	Construction	4,238.83	4,197.24	4,432.48	4,238.83	4,432.48	4,410.14
	Fertiliser	3,714.00	3,435.19	2,582.61	3,714.00	2,582.61	3,547.79
	Resort	974.45	1,005.31	1,092.87	974.45	1,092.87	1,087.46
	Others	2,169.05	2,130.84	1,871.29	2,169.05	1,871.29	2,064.77
		11,096.32	10,768.58	9,979.25	11,096.32	9,979.25	11,110.15
4	Segment liabilities						
	Construction	470.19	469.52	487.67	470.19	487.67	474.10
	Fertiliser	2,667.01	2,394.25	939.30	2,667.01	939.30	2,724.72
	Resort	30.57	22.98	68.79	30.57	68.79	36.55
	Others	227.72	291.22	799.01	227.72	799.01	252.78
		3,395.49	3,177.97	2,294.77	3,395.49	2,294.77	3,488.15

- The above un-audited financial results were reviewed by the Audit committee and adopted by the Board of Directors at their respective meetings held on 13th February, 2019.
- The Company has not booked Common Maintenance charges receivable for the nine months ended Dec 2018 for Rs.86.28 lacs which will be considered in books of accounts on receipt basis, as the matter is sub-judice.
- The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For and on behalf of the
Board of Directors.



YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

Place : Mumbai
Date : 13/02/2019

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SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

(Rs.in lacs)

Sn	Particulars	Consolidated Results					
		Quarter ended			Nine Months ended		Year ended
		31-12-2018	30-09-2018	31-12-2017	31-12-2018	31-12-2017	31-03-2018
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Gross Segment Revenue						
	Construction	104.18	222.28	340.18	436.61	785.87	1,131.59
	Fertiliser	767.35	595.24	558.18	2,508.26	1,452.82	2,010.65
	Resort	78.83	86.46	71.52	248.94	150.81	225.92
	Others	0.00	0.28	1.30	0.28	1.30	3.10
		950.36	904.25	971.18	3,194.09	2,390.80	3,371.27
	Less: Inter Segment Revenue						
	Net Segment Revenue	950.36	904.25	971.18	3,194.09	2,390.80	3,371.27
2	Segment Results						
	Construction	16.21	167.55	124.08	145.36	225.47	306.88
	Fertiliser	197.25	(93.84)	(7.05)	177.18	(127.69)	(137.26)
	Resort	(116.99)	(90.90)	(26.77)	(221.59)	(114.61)	(127.27)
	Others	5.48	12.80	8.47	24.27	23.13	2.27
		101.95	(4.40)	98.73	125.22	6.30	44.62
	Less: Interest Expense	50.38	58.39	19.91	157.99	91.14	121.83
	Add: Interest Income (Unallocable)	30.75	32.21	16.76	93.62	50.88	94.16
	Profit/(Loss) before tax and Exceptional items	82.33	(30.57)	95.57	60.85	(33.96)	16.95
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	82.33	(30.57)	95.57	60.85	(33.96)	16.95
	Share of Profit (Loss) on Investments in Associates	(13.34)	(1.46)	(10.69)	(26.24)	(29.62)	(42.86)
3	Segment Assets						
	Construction	4,238.83	4,197.24	4,432.48	4,238.83	4,432.48	4,410.14
	Fertiliser	3,714.00	3,435.19	2,582.61	3,714.00	2,582.61	3,547.79
	Resort	974.45	1,005.31	1,092.87	974.45	1,092.87	1,087.46
	Others	2,079.45	2,054.58	1,821.17	2,079.45	1,821.17	2,001.41
		11,006.73	10,692.31	9,929.14	11,006.73	9,929.14	11,046.80
4	Segment liabilities						
	Construction	470.19	469.52	487.67	470.19	487.67	474.10
	Fertiliser	2,667.01	2,394.25	939.30	2,667.01	939.30	2,724.72
	Resort	30.57	22.98	68.79	30.57	68.79	36.55
	Others	227.72	291.22	799.01	227.72	799.01	252.78
		3,395.49	3,177.97	2,294.77	3,395.49	2,294.77	3,488.15

- The above un-audited financial results were reviewed by the Audit committee and adopted by the Board of Directors at their respective meetings held on 13th February, 2019.
- The Company has not booked Common Maintenance charges receivable for the nine months ended Dec 2018 for Rs.86.28 lacs which will be considered in books of accounts on receipt basis, as the matter is sub-judice.
- The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For and on behalf of the
Board of Directors.



Place : Mumbai
Date : 13/02/2019

YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR



VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.
Tel.: 2666 6359 / 6570 2839 Fax : 6693 5131 E-mail : vmaca92@gmail.com / vma@vsnl.net

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 December 31, 2018 (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.



Branch Office : Pune, Aurangabad, Nashik, Ahmedabad

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/E2/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Verma Mehta & Associates**
Chartered Accountants
Firm Registration No: 112118W



Vimlesh Mehta

Partner

Membership No: 043599

Place: Mumbai

Date: 13/02/2019





VERMA MEHTA & ASSOCIATES

Chartered Accountants

104, Creative Industries Premises, Sunder Nagar, Kalina, Santacruz (East), Mumbai - 400 098.
Tel.: 2666 6359 / 6570 2839 Fax : 6693 5131 E-mail : vmaca92@gmail.com / vma@vsnl.net

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 December 31, 2018 (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.



Branch Office : Pune, Aurangabad, Nashik, Ahmedabad

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.13.34 lacs for the quarter ended 31st December 2018, 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 us. 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 **Verma Mehta & Associates**
Chartered Accountants
Firm Registration No: 112118W



Vimlesh Mehta

Partner

Membership No: 043599

Place: Mumbai

Date: 13/02/2019.

