



Bangalore Fort Farms Limited

Date: 29th May 2024

To,

Bombay Stock Exchange Limited Floor 25, P J Towers, Dalal Street Mumbai - 400001 BSE Scrip Code: 539120	Calcutta Stock Exchange Limited Corporate Relationship Dept, 7, Lyons Range Kolkata 700001 CSE Scrip Code: 012644
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Dear Sir/Madam,

Ref: Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Please be informed that the Board of Directors of the Company in its meeting held on 29th May, 2024, inter-alia,

1. approved the Audited Standalone Financial Results for the quarter and year ended on 31st March 2024 along with the Statement of Assets and Liabilities and Statement of Cash Flow. The Statutory Auditors of the company M/s. Amit Ray & Co. have issued Audit Reports with Unmodified Opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March 2024.

The copy of the Results along with Statement of Assets and Liabilities, Statement of Cash Flow, Auditors Reports on the Audited Financial Results, and the Declaration with respect to Audit report with unmodified opinion are enclosed.

2. Appointment of Internal Auditor for the Financial Year 2023-24.
3. Appointment of **Mr. MUKESH CHATURVEDI** having **Mem No.: FCS 11063** and **Peer Review Certificate No.: 939/2020** as Secretarial Auditor of the company for Financial Year 2022-23.
4. Recommended the Final Dividend for FY 2023-24 of Rs. 0.20 per equity share, subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company.

The Board meeting commenced at 03:00 P.M. and concluded at 04:30 P.M.

This is for your information and records.

Thanking You,

For Bangalore Fort Farms Limited

ARACHANA SINGH
Company Secretary & Compliance Officer
Mem No.: A34795
Encl: As above

CIN : L51101WB1966PLC226442

Registered & Corporate Office : 16A, Brabourne Road, 6th Floor, Kolkata - 700 001

E-mail : info@bangalorefortfarms.com, [Website : www.bangalorefortfarms.com](http://www.bangalorefortfarms.com)

Phone No. : 90739 33003



Ref. No.

Date

Independent Auditor's Report

To,
The Board of Directors
Bangalore Fort Farms Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Bangalore Fort Farms Limited for the quarter ended 31st March'2024 and the year to date results for the year ended 31st March'2024 ("the Statements"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year- to- date- results:

- i. Is presented in accordance with the requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and
- ii. Give a true and fair view of profit and other financial information for the quarter ended 31st March'2024 as well as the year- to- date- results for the period from 1st April'2023 to 31st March'2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibility under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in





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accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Results

The Statement has been prepared on the basis of the Annual Financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and the other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility is also including maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statements that give a true & fair view and are free from material misstatement, whether due to fraud or error.

In preparing the statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





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Auditor's Responsibility for the Audit of the Financial Results

Our objective is to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists, misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

We also:

- Identify and assess the risks of material misstatements for the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference of financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and based on the audit evidence obtained, whether a materials uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, further events or conditions may cause the company to cease to continue as a going concern.





amit ray & co.
CHARTERED ACCOUNTANTS

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Phone : +91-33-25709112
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E-mail : amitraykolkata@gmail.com
Website : www.amitrayco.com

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Date

- Evaluate the overall presentation, structure and content of the Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

Other Matters

The Statement includes the results for the quarter ended March 31'2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31'2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

On report on the statement is not modified in respect of this matter.

Seal:



**For Amit Ray & Co.,
Chartered Accountants
FRN. No. 000483C**

Srabana Bhattacharyya

**Srabana Bhattacharyya
Membership No. 062118
Partner**

UDIN: 24062118BKEYCA3175

**Place: Kolkata
Date: 29th May 2024**

BANGALORE FORT FARMS LIMITED

CIN:L51101WB1966PLC226442

Regd office:6th Floor, 16A, Brabourne Road, Kolkata-700 001

e-mail : info@bangalorefortfarms.com; Website : www.bangalorefortfarms.com Ph: 9073933003/04/05

Statement of Audited Financial Results for the Year Ended and Quarter Ended 31st March' 2024

(Amount In Rs. 000)

Particulars		Quarter Ended			Year Ended	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
		Audited	Unaudited	Audited	Audited	
I	Revenue from operations	1,79,995	93,744	94,415	3,73,405	2,44,633
II	Other income	423	0	2,649	1,233	4,944
III	Total Income (I+II)	1,80,418	93,744	97,064	3,74,638	2,49,577
IV	Expenses:					
a	Purchases of Stock-in-Trade	1,74,466	88,745	93,240	3,59,022	2,25,455
b	Consumption of Raw Materials	-	-	-	-	-
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-2,316	-104	-294	-8,853	2,526
d	Employee benefits expense	819	420	332	2,093	1,177
e	Finance Cost	2,368	803	950	5,409	3,276
f	Depreciation and amortization expense	755	744	425	2,730	1,759
g	Other expenses	3,827	3,033	2,840	9,481	13,309
	Total expenses (IV)	1,79,919	93,640	97,493	3,69,882	2,47,502
V	Profit before exceptional items and tax (III-IV)	499	104	(429)	4,756	2,076
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax (V-VI)	499	104	(429)	4,756	2,075
VIII	Tax expense:	209	20	376	1,333	377
IX	Profit for the year(VII-VIII)	290	84	(805)	3,424	1,698
X	Other Comprehensive income	13	-	12	13	12
XI	Total Comprehensive income (IX-X)	290	84	(793)	3,436	1,710
XII	Paid up Equity share capital (Face value Rs.10/- each)	47,994	47,994	47,994	47,994	47,994
XIII	Other Equity	-	-	-	-	-
XIV	Earnings per equity share:					
a	Basic	0.06	0.02	-0.17	0.72	0.36
b	Diluted	0.06	0.02	-0.17	0.72	0.36

NOTES:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 29th May, 2024. The result have been subject to limited reviewed by the Statutory Auditor of the Company.
- 2 The results of the company have been prepared in accordance with Indian Accounting Standards notified under the companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting practices and policies to the extent applicable.
- 3 The Company has single operating segment viz. "Agro product Business" in terms of Ind AS 108.
- 4 The financial results for the quarter and year ended 31st March 2024, have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting" prescribed under section 133 of Companies Act, 2013.
- 5 The financial results for the quarter ended March 31st, 2024 being the balancing figure between the audited figures in respect of the full financial year ended 31st March, 2024 and the published unaudited year-to-date figures upto the 3rd Quarter of the current financial year.
- 6 Previous year figures are regrouped and rearranged wherever considered necessary.

For Amit Ray & Co.,
Chartered Accountants



For and on behalf of the Board



Mahendra Singh
(Managing Director)
DIN : 0769237

Place : Kolkata
Dated : The 29th Day of May, 2024

BANGALORE FORT FARMS LIMITED

Statement of Assets & Liabilities

(Amount In Rs.'000)

	Particulars	As at 31st March 2024 Amount (Rs.)	As at 31st March 2023 Amount (Rs.)
	ASSETS		
(1)	Non-current assets		
	(a) Property , Plant and equipment	37,663	31,461
	(b) Deferred Tax Assets (Net)	414	542
	(c) Financial assets	-	-
	(i) Loans		
	(c) Other non-current assets	2	2
		38,079	32,005
(2)	Current assets		
	(a) Inventories	40,490	31,637
	(b) Financial assets		
	(i) Trade receivables	57,985	43,410
	(ii) Cash and cash equivalents	1,751	1,250
	(iii) Bank balances other than cash & cash equivalent	73	73
	(iv) Others Financial Assets	112	184
	(c) Loans	2,500	2,500
	(d) Current assets tax assets (Net)	-	-
	(d) Other current assets	26,547	25,193
		1,29,458	1,04,247
	Total Assets	1,67,538	1,36,252
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	47,994	47,994
	(b) Other Equity	29,019	26,543
		77,013	74,537
	LIABILITIES		
(1)	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	8,576	6,543
	(b) Deferred tax liabilities (Net)	-	-
	(b) Provisions	205	138
		8,781	6,681
(2)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	20,074	25,839
	(ii) Trade payables		
	(A) Total outstanding dues of micro enterprises and small enterprises enterprises	53,935	23,974
	(b) Current assets tax liabilities (net)	193	135
	(c) Other current liabilities	7,537	5,082
	(d) Provisions	5	4
		81,744	55,035
	Total Equity and liabilities	1,67,538	1,36,252

for Amit Ray & Co., CA's



For & on behalf of the Board



Managing Director
Mahendra Singh
DIN: 07692374

Place: Kolkata

Date : The 29th day of May, 2024

BANGALORE FORT FARMS LIMITED

Statement of Cash Flow Statement for the Year ended 31st March, 2024

(Amount in Rs.'000)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Cash Flow/from Operating Activities		
Net Profit Before Tax	4,756	2,075
Adjustment for:		
Interest Income	(431)	(2,456)
Interest Expenses	5,101	3,150
Add: Provision for Bad and Doubtful Debts	-	1,526
Add: Depreciation & Amortization	2,730	1,759
Operating Profit before Working Capital Changes	12,156	6,054
- Trade receivables	(14,575)	(9,864)
- inventories	(8,853)	2,526
- Other Loans & Advances	(1,354)	8,124
- Trade and Other Payable	32,415	3,820
Cash Generation from operations before Income Tax	19,789	10,660
Less :- Direct Tax Paid	(994)	(1,317)
Net Cash from Operating Activities(A)	18,795	9,343
Cash Flow from Investments Activities		
Purchase of Property Plant and Equipments	(8,932)	(12,168)
Interest Income	431	2,456
Net Cash Used in Investments Activities(B)	(8,501)	(9,712)
Cash Flow from Financing Activities		
Short Term borrowing	(5,765)	(3,366)
Long Term borrowing	2,033	(2,750)
Dividend Paid	(960)	-
Interest Paid	(5,101)	(3,150)
Net Cash Used in Financing Activities (C)	(9,793)	(9,266)
Net Increase/ (Decrease) in Cash & Cash equivalent (A+B+C)	501	(9,635)
Opening Balance of Cash & Cash equivalent	1,250	10,885
Closing Balance of Cash & Cash equivalent	1,751	1,250

Note:-

The above Cash Flow Statement has been prepared under the indirect Method as set out in Ind AS-7 "Statement of Cash Flow"

For Amit Ray & Co., CAs

For and on behalf of the Board



Place: Kolkata

Date :- The 29th day of May, 2024



Annexure-I

Declaration with respect to Audit report with unmodified opinion to the Audited Financial Results for the financial year ended March 31, 2024

We hereby declare that Audited Financial Results for the financial year ended March 31, 2024, which have been approved by the Board of Directors of the Company at the meeting held on May 29, 2024, the Statutory Auditors have expressed an unmodified opinion(s) in their Audit Report.

The declaration is made in pursuant to Regulation 33 (3) (d) of the Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

For Bangalore Fort Farms Limited

ARACHANA SINGH
Company Secretary & Compliance Officer
Mem No.: A34795