

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:- 14th August, 2021

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

Ref: Scrip Code No. 531862

Security ID: BHARATAGRI

Sub: Outcome of the Board Meeting held on 14th August, 2021

Dear Sir/ Ma'am,

Pursuant to the provisions of Regulation 33 and Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company at its Meeting held on 14th August, 2021 inter-alia, considered the following matters:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended 30th June, 2021. The Statutory Auditors have carried out Limited Review for the said Quarter.

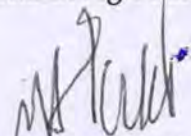
An extract of the Unaudited Standalone & Consolidated Financial Results alongwith Limited Review Report for the Quarter ended 30th June, 2021 is enclosed herewith.

The meeting of the Board of Directors commenced at 2:30 P.M. and concluded at 3:30P.M.

Kindly take the same on record and acknowledge.

Thanking you,

Yours faithfully,
For Bharat Agri Fert & Realty Ltd.


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



Encl: As above

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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Un-audited	Audited	Un-audited	Audited
1	Revenue from Operations				
(a)	Revenue from Operations	705.56	391.80	1084.86	2567.34
(b)	Other income	14.58	1.46	13.20	45.38
	Total revenues	720.13	393.26	1,098.06	2,612.72
2	Expenses				
(a)	Cost of materials consumed	192.92	175.62	417.15	1064.28
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(73.42)	(73.10)	179.49	113.23
(c)	Employee benefits expense	154.10	177.11	101.91	485.17
(d)	Finance costs	41.75	85.35	48.09	176.41
(e)	Depreciation and amortization expense	50.31	58.72	58.04	231.95
(f)	Other expenses	184.40	268.14	399.64	1130.00
	Total expenses	550.06	691.84	1,204.33	3,201.04
3	Profit/(loss)before exceptional items and tax (1-2)	170.07	(298.58)	(106.28)	(588.32)
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	170.07	(298.58)	(106.28)	(588.32)
6	Tax expenses				
(a)	Current tax	-	-	-	-
(b)	Deferred tax	-	(0.65)	-	(1.70)
(c)	Short provision of Tax of Earlier Years	-	8.37	4.90	13.27
7	Profit (Loss) for the period (5-6)	170.07	(306.30)	(111.18)	(599.89)
8	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss	-	28.18	-	28.18
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	170.07	(278.11)	(111.18)	(571.70)
10	Paid up Share Capital	528.55	528.55	528.55	528.55
11	Earnings per equity share				
(1)	Basic	3.22	(5.80)	(2.10)	(11.35)
(2)	Diluted	3.22	(5.80)	(2.10)	(11.35)



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CIN - L24100MH1985PLC036547



SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs.in lacs)

Sn	Particulars	Standalone Results			
		Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Un-audited	Audited	Un-audited	Audited	
1	Gross Segment Revenue				
	Construction	-	-	-	-
	Fertiliser	645.22	234.55	1,084.86	2,316.11
	Resort	60.33	157.25	-	251.23
	Others	-	-	-	-
		705.56	391.80	1,084.86	2,567.34
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	705.56	391.80	1,084.86	2,567.34
2	Segment Results				
	Construction	(14.54)	(25.92)	(13.31)	(69.20)
	Fertiliser	303.38	(154.46)	71.75	(19.18)
	Resort	(88.16)	(5.53)	(127.84)	(320.33)
	Others	10.87	(28.20)	11.23	(4.97)
		211.55	(214.11)	(58.18)	(413.68)
	Less: Interest Expense	41.75	85.35	48.09	176.41
	Add: Interest Income (Unallocable)	0.28	0.87	-	1.76
	Profit/(Loss) before tax and				
	Exceptional items	170.07	(298.59)	(106.28)	(588.32)
	Exceptional Items	-	-	-	-
	Profit/(Loss) before Tax	170.07	(298.59)	(106.28)	(588.32)
3	Segment Assets				
	Construction	3,860.06	3,860.33	3,867.33	3,860.33
	Fertiliser	2,800.81	2,370.20	3,106.62	2,370.20
	Resort	1,482.83	1,532.87	912.63	1,532.87
	Others	1,738.52	1,727.99	1,822.06	1,727.99
		9,882.22	9,491.38	9,708.64	9,491.38
4	Segment liabilities				
	Construction	491.61	492.34	500.05	492.34
	Fertiliser	2,817.73	2,581.83	2,422.48	2,581.83
	Resort	83.29	117.77	11.87	117.77
	Others	286.48	266.40	280.66	266.40
		3,679.11	3,458.34	3,215.07	3,458.34

1 The above un-audited results for the quarter ended June 30, 2021 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 14, 2021.

2 The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For Bharat Agri Fert & Realty Ltd.

Yogendra D. Patel
Chairman & Mg. Director

Place : Mumbai
Date : 14/08/2021



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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Year Ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
		Un-audited	Audited	Un-audited	Audited
1	Revenue from Operations				
(a)	Revenue from Operations	705.56	391.80	1084.86	2567.34
(b)	Other income	14.58	1.46	13.20	45.38
	Total revenues	720.13	393.26	1,098.06	2,612.72
2	Expenses				
(a)	Cost of materials consumed	192.92	175.62	417.15	1064.28
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(73.42)	(73.10)	179.49	113.23
(c)	Employee benefits expense	154.10	177.11	101.91	485.17
(d)	Finance costs	41.75	85.35	48.09	176.41
(e)	Depreciation and amortization expense	50.31	58.72	58.04	231.95
(f)	Other expenses	184.40	278.16	399.64	1130.00
	Total expenses	550.06	701.86	1,204.33	3,201.04
3	Profit/(loss) before exceptional items and tax (1-2)	170.07	(308.60)	(106.28)	(588.32)
4	Exceptional items	-	-	-	-
5	Profit / (loss) before tax (3-4)	170.07	(308.60)	(106.28)	(588.32)
6	Tax expenses				
(a)	Current tax	-	-	-	-
(b)	Deferred tax	-	(0.65)	-	(1.70)
(c)	Short provision of Tax of Earlier Years	-	8.37	4.90	13.27
7	Profit (Loss) for the period (5-6)	170.07	(316.32)	(111.18)	(599.89)
8	Profit (Loss) of associate concerns	(1.54)	17.62	0.42	5.57
9	Profit (Loss) after tax and share of profit(loss) of associate concerns	168.54	(298.70)	(110.76)	(594.32)
10	Other Comprehensive Income				
(a)	Items that will not be reclassified to profit or loss	-	28.18	-	28.18
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
11	Total Comprehensive Income for the period (7+8)	168.54	(270.51)	(110.76)	(566.13)
12	Paid up Share Capital	528.55	528.55	528.55	528.55
13	Earnings per equity share				
(1)	Basic	3.19	(5.65)	(2.10)	(11.24)
(2)	Diluted	3.19	(5.65)	(2.10)	(11.24)

M. S. Kulkarni

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 CIN - L24100MH1985PLC036547

SEGMENT REPORTING FOR THE QUARTER ENDED 30TH JUNE 2021

(Rs.in lacs)

Sn	Particulars	Consolidated Results			
		Quarter ended			Year ended
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
	Un-audited	Audited	Un-audited	Audited	
1	Gross Segment Revenue				
	Construction	-	-	-	-
	Fertiliser	645.22	234.55	1,084.86	2,316.11
	Resort	60.33	157.25	-	251.23
	Others	-	-	-	-
		705.56	391.80	1,084.86	2,567.34
	Less: Inter Segment Revenue	-	-	-	-
	Net Segment Revenue	705.56	391.80	1,084.86	2,567.34
2	Segment Results				
	Construction	(14.54)	(25.92)	(13.31)	(69.20)
	Fertiliser	303.38	(154.46)	71.75	(19.18)
	Resort	(88.16)	(5.53)	(127.84)	(320.33)
	Others	10.87	(38.22)	11.23	(4.97)
		211.55	(224.13)	(58.18)	(413.68)
	Less: Interest Expense	41.75	85.35	48.09	176.41
	Add: Interest Income (Unallocable)	0.28	0.87	-	1.76
	Profit/(Loss) before tax and				
	Exceptional items	170.07	(308.61)	(106.28)	(588.32)
	Exceptional Items	-	-	-	-
	Profit/(Loss) before Tax	170.07	(308.61)	(106.28)	(588.32)
	Share of profit (loss) on				
	Investments in Associates	(1.54)	17.62	0.42	5.57
3	Segment Assets				
	Construction	3,860.06	3,860.33	3,867.33	3,860.33
	Fertiliser	2,800.81	2,370.20	3,106.62	2,370.20
	Resort	1,482.83	1,532.87	912.63	1,532.87
	Others	1,709.53	1,700.54	1,789.46	1,700.54
		9,853.23	9,463.93	9,676.04	9,463.93
4	Segment liabilities				
	Construction	491.61	492.34	500.05	492.34
	Fertiliser	2,817.73	2,581.83	2,422.48	2,581.83
	Resort	83.29	117.77	11.87	117.77
	Others	286.48	266.40	280.66	266.40
		3,679.11	3,458.34	3,215.07	3,458.34

1 The above un-audited results for the quarter ended June 30, 2021 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on August 14, 2021.

2 The figures for the previous periods have been re-grouped/re-arranged wherever considered necessary.

For Bharat Agri Fert & Realty Ltd

Yogendra D Patel
 Chairman & Mg. Director

Place : Mumbai
 Date : 14/08/2021





VERMA MEHTA & ASSOCIATES

Chartered Accountants

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

Limited Review Report on Unaudited Quarterly Financial Results of **BHARAT AGRIFERT AND REALTY LIMITED** under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of

Bharat Agri Fert and Realty Limited

1. We have reviewed the accompanying Statement of unaudited financial results of **Bharat Agri Fert and Realty Limited** ('the Company') for the quarter ended 30th June 2021 ('the Statement').

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement 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. Basis of Qualified Review Conclusion:

Attention is drawn to:

a) Loan given to an Associate Company - Mol Chem Ltd

As per the agreement dated 28th May 2015, the Company had given loan to M/s Mol Chem Ltd aggregating to Rs.8.25 Crore. The loan was repayable over a period of five years. Delays/defaulted were observed in payment of interest and in view of this the Company had amended agreement. However, same was not complied by M/s Mol Chem Ltd. In view of this, the said loan was recalled on 31/08/2019. The Loan amount is Rs.8.99 Crores as at 30th June 2021 inclusive of interest up to 31st March 2019. The management of Company has informed that, all necessary steps are taken by the Company. However, there is no recovery of the said loan in spite of significant



lapse of time. The Company has not made any provision in respect of the said outstanding loan.

b) Investment in an Associate Company - Mol Chem Ltd:

Carrying value of the equity shares investment in an associate Company - Mol Chem Ltd is Rs.35.06 lacs as at 30th June 2021. The fair valuation report as required by Ind AS 109 is not on record. In spite of a significant lapse of time, Mol Chem Ltd. has not repaid the loan availed from the Company. In spite of this, the Company has not made any provision for diminution in the value of the equity investment in Mol Chem Ltd.

- c) Carrying value of old overdue trade receivables is Rs.11.32 Crores as at 30th June 2021. The Company has not made any provision regarding the said old overdue trade receivables.

Matters stated above have been qualified in the preceding quarter/year ended 31st March, 2021.

d) Old overdue advances:

The Company has given advances to certain parties aggregating to Rs.1.71 Crores. Certain material amount of advances are old and overdue. Company's management is of the opinion that, the intended material/services are received from certain parties for which expenses will be booked after receipt of bills. In respect of certain parties material/services will be received in future and accordingly no provision is necessary in this regard. It is also informed that, in case of few advances, some parties may refund the advances to the Company.

In absence of adequate audit evidence, we are unable to comment on quantum of provision to be made in respect of sr. nos. (a) to (d) above.

5. Qualified Conclusion

Based on our review conducted as above, *except effect/ possible effect as stated in Basis of Qualified Review Conclusion paragraph above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement

6. Emphasis of Matter:

We draw attention to the following matters:

a) Transfer of Developments Rights:

The Company has made payment for the purpose of purchase of Transfer Developments Rights (TDR) from M/s. Hubtown Limited (erstwhile Akroti City



Limited) on 19/09/2014 for a sum aggregating to Rs.9.66 Crores. The Company has informed that, TDR is transferred in it's name and it has received short TDR for an area of 332.180 sq. mtrs. aggregating to Rs.1.36 Crores. The Company has not filed any claim for the said short receipt of TDR. The Company has purchased corporate office from M/s Hubtown Limited (erstwhile Akruti City Limited) and has contended ultimately to adjust the short receipt of TDR by way of maintenance of its corporate office at Andheri payable to M/s Hubtown Limited (erstwhile Akruti City Limited). The Company is intending to use the said TDR and other TDRs purchased in the proposed development of the real estate business. Carrying value of the said TDR aggregating to Rs.9.66 Crores and real estate construction expenses aggregating to Rs.26.86 crores (including TDR purchased) as at 30th June 2021 depends on the Company's ability to further fund the proposed development of realty business & other business segments.

b) Society Maintenance Charges (SMC):

Society maintenance charges aggregating to Rs.0.26 Crores (app.) are very old and the Company has not made provision in this regard. The matter is not sub-judice. The management of Company has informed that, all necessary steps are taken by the Company and is hopeful about recovery of the SMC.

c) Confirmations of the certain trade receivables, trade payables & other receivables:

Balances of the certain trade receivables, trade payables, other receivables & deposit given by the Company, are subject to confirmations and reconciliations. Management has stated that, all known liabilities are duly provided by the Company.

d) Sub-judice matters:

The Company has informed that, certain matters are sub-judice as at 30th June 2021. The summary in brief is as under:

Sn.	Particulars	Amt. Rs.(in Crores)
1	Amount deposited in protest with MSEDCL	0.53
2	Society common area maintenance charges receivables	1.15
3	Maintenance Charges payable*	0.33

* The case is yet to be admitted

The management has stated that the matters are sub-judice and no impact of these is envisaged on the financial statements.

e) The amount of subsidy receivable from the financial year ended 31st March 2015 to 31st March 2018 is Rs.0.21 Crores as at 30th June 2021. The management of Company has informed that, all necessary steps are taken by the Company and is hopeful about recovery of the said old subsidy.



- f) The above stated matters coupled by COVID situation has significantly affected the company's cash flows and ability to raise further funds. This has an impact on Company's business, which further depends upon outcome of the above matters.

Our opinion is not modified in respect of this matter.

7. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For Verma Mehta & Associates

Chartered Accountants

FRN : 112118W



CA Sandeep Verma

Partner

Membership No.: 045711

UDIN : 21045711AAAACE8013

Place : Mumbai

Date : 14th August, 2021



VERMA MEHTA & ASSOCIATES

Chartered Accountants

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

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of **BHARAT AGRI FERT AND REALTY LIMITED** under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the 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 Parent") and its share of loss for the quarter ended 30 June 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. **Basis of Qualified Review Conclusion:**

Attention is drawn to:

a) **Loan given to an Associate Company - Mol Chem Ltd**

As per the agreement dated 28th May 2015, the Company had given loan to M/s Mol Chem Ltd aggregating to Rs.8.25 Crore. The loan was repayable over a period of five



Branch Office : Pune, Aurangabad, Ahmedabad, Vadodara, Mohali

years. Delays/default were observed in payment of interest and in view of this the Company had amended agreement. However, same was not complied by M/s Mol Chem Ltd. In view of this, the said loan was recalled on 31/08/2019. The Loan amount is Rs.8.99 Crores as at 30th June 2021. The management of Company has informed that, all necessary steps are taken by the Company. However, there is no recovery of the said loan even though a significant amount of time has lapsed Company has not made any provision in respect of the said outstanding loan.

b) Investment in an Associate Company - Mol Chem Ltd:

Carrying value of the equity shares investment in an associate Company -Mol Chem Ltd is Rs.6.07 lacs as at 30th June 2021. The fair valuation report as required by Ind AS 109 is not on record. Even though a significant amount of time has lapsed, Mol Chem was not able to service the loan availed from the Company. In spite of this, the Company has not made any provision regarding the said equity investment in Mol Chem Ltd.

- c) Carrying value of old overdue trade receivables is Rs.11.32 Crores as at 30th June 2021. The Company has not made any provision regarding the said old overdue trade receivables.

Matters stated above have been qualified in the preceding quarter/year ended 31st March, 2021.

d) Old overdue advances:

The Company has given advances to certain parties aggregating to Rs.1.71 Crores. Certain material amount of advances are old and overdue. Company's management is of the opinion that, the intended material/services are received from certain parties for which expenses will be booked after receipt of bills. In respect of certain parties material/services will be received in future and accordingly no provision is necessary in this regard. It is also informed that, in case of few advances, some parties may refund the advances to the Company.

In absence of adequate audit evidence, we are unable to comment on quantum of provision to be made in respect of sr. nos. (a) to (d) above.

5. Qualified Conclusion

Based on our review conducted and procedures performed as stated above and based on the consideration of the financial information certified by the Board of Directors referred to in paragraph 8 below, *except effect/ possible effect as stated in Basis of Qualified Review Conclusion paragraph above*, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6.Emphasis of Matter:

We draw attention to the following matters:

a) Transfer of Developments Rights:

The Company has made payment for the purpose of purchase of Transfer Developments Rights (TDR) from M/s. Hubtown Limited (erstwhile Akruti City Limited) on 19/09/2014 for a sum aggregating to Rs.9.66 Crores. The Company has informed that, TDR is transferred in it's name and it has received short TDR for an area of 332.180 sq. mtrs. aggregating to Rs.1.36 Crores. The Company has not filed any claim for the said short receipt of TDR. The Company has purchased corporate office from M/s Hubtown Limited (erstwhile Akruti City Limited) and has contended ultimately to adjust the short receipt of TDR by way of maintenance of its corporate office at Andheri payable to M/s Hubtown Limited (erstwhile Akruti City Limited). The Company is intending to use the said TDR and other TDRs purchased in the proposed development of the real estate business. Carrying value of the said TDR aggregating to Rs.9.66 Crores and real estate construction expenses aggregating to Rs.26.86 crores (including TDR purchased) as at 30th June 2021 depends on the Company's ability to further fund the proposed development of realty business & other business segments.

b) Society Maintenance Charges (SMC):

Society maintenance charges aggregating to Rs.0.26 Crores (app.) are very old and the Company has not made provision in this regard. The matter is not sub-judice. The management of Company has informed that, all necessary steps are taken by the Company and is hopeful about recovery of the SMC.

c) Confirmations of the certain trade receivables, trade payables & other receivables:

Balances of certain trade receivables, trade payables, other receivables & deposit given by the Company, are subject to confirmations and reconciliations. Management has stated that, all known liabilities are duly provided by the Company.

d) Sub-judice matters:

The Company has informed that, certain matters are sub-judice as at 30th June 2021. The summary in brief is as under:

Sn.	Particulars	Amt. Rs.(in Crores)
1	Amount deposited in protest with MSEDCL	0.53
2	Society common area maintenance charges receivables	1.15
3	Maintenance Charges payable*	0.33

* The case is yet to be admitted



The management has stated that the matters are sub-judice and no impact of these is envisaged on the financial statements.

- e) The amount of subsidy receivable from the financial year ended 31st March 2015 to 31st March 2018 is Rs.0.21 Crores as at 30th June 2021. The management of Company has informed that, all necessary steps are taken by the Company and is hopeful about recovery of the said old subsidy.
- f) The above stated matters coupled by COVID situation has significantly affected the company's cash flows and ability to raise further funds. This has an impact on Company's business, which further depends upon outcome of the above matters.

Our opinion is not modified in respect of this matter.

7. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year.

8. Other Matters

(a) The Statement includes the results of the following entities:

Associate:

The statement includes the result of an Associate-Mol Chem Limited.

The loss of Rs.1.54 lacs for the quarter ended 30th June 2021.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the financial information certified by the Board of Directors.

For Verma Mehta & Associates
Chartered Accountants

FRN : 112118W

CA Sandeep Verma

Partner

Membership No.: 045711

UDIN : 21045711AAAACF5675

Place : Mumbai

Date : 14th August, 2021

