

BHARAT AGRI FERT & REALTY LTD.



Manufacturers : Single Superphosphate (Powder & Granulated)
Registered Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 089.
Tel. : 6198 0100 / 2682 0490 Fax : 2682 0498 E-mail : bfilshivsai@gmail.com
Factory & Resort : Kharivali Village, Tal.: Wade, Dist.: Palghar, Maharashtra Pin. 421303.
www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
CIN - L24100MH1985PLC036547

12th February, 2021

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

Reg: Security Code No. 531862

Script Name - BHARATAGRI

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 12th February, 2021

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its meeting held on 12th February, 2021 has:

Considered and approved the Unaudited Standalone & Consolidated Financial Results of the Company for the Quarter and Nine month ended 31st December, 2020. The Statutory Auditors have carried out Limited Audit 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, 2020 is enclosed herewith.

The meeting of the Board of Directors commenced at 5:00 P.M. and concluded at 5:45 P.M.

Please take the above intimation on record and kindly acknowledge the receipt of the same.

Kindly take a note of the same and acknowledge.

Further, pursuant to the guidelines issued by BSE Limited for submissions of documents on respective portals in the wake of COVID-19 and following the Work from Home Policy, we are submitting the disclosure in "Sd mode" to the Exchange.

Kindly take the above on record.

Thanking you,
Yours faithfully,
For Bharat Agri Fert & Realty Limited

Sd/-
A. J. Chakote
Company Secretary and Compliance Officer
M. No.: A550
Mob. No.: +91 99674 80310
Encl: As above.

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

2

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2020

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations						
(a)	Revenue from Operations	377.06	713.62	306.92	2175.54	1,673.40	2,265.76
(b)	Other income	16.26	14.46	14.33	43.92	35.00	108.10
	Total revenues	393.32	728.08	321.25	2,219.46	1,708.40	2,373.86
2	Expenses						
(a)	Cost of materials consumed	132.92	338.59	199.47	888.66	644.28	767.23
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-	(5.22)	12.06	(127.54)	186.33	24.29	172.36
(c)	Employee benefits expense	127.03	79.12	167.36	308.06	408.52	547.32
(d)	Finance costs	25.19	17.78	44.94	91.06	113.89	146.81
(e)	Depreciation and amortization	58.21	56.98	67.86	173.23	201.52	267.96
(f)	Other expenses	317.67	144.55	224.73	861.86	829.52	1,168.59
	Total expenses	655.80	649.09	576.82	2,509.20	2,222.02	3,070.27
3	Profit/(loss)before exceptional items and tax (1-2)	(262.48)	78.99	(255.57)	(289.74)	(513.62)	(696.42)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(262.48)	78.99	(255.57)	(289.74)	(513.62)	(696.42)
6	Tax expenses						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	-	(1.05)	(0.35)	(1.05)	(1.15)	(2.67)
(c)	Short provision of Tax of Earlier Years	-	-	-	4.90	-	2.30
7	Profit (Loss) for the period (5-6)	(262.48)	80.04	(255.22)	(293.59)	(512.47)	(696.05)
8	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	5.47
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(262.48)	80.04	(255.22)	(293.59)	(512.47)	(690.58)
10	Paid up Share Capital	528.55	528.55	528.55	528.55	528.55	528.55
11	Earnings per equity share						
(1)	Basic	(4.97)	1.51	(4.83)	(5.55)	(9.70)	(13.17)
(2)	Diluted	(4.97)	1.51	(4.83)	(5.55)	(9.70)	(13.17)

[Signature]

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



STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2020

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Nine months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Revenue from Operations						
(a)	Revenue from Operations	377.06	713.62	306.92	2175.54	1,673.40	2,265.76
(b)	Other income	16.26	14.46	14.33	43.92	35.00	108.10
	Total revenues	393.32	728.08	321.25	2,219.46	1,708.40	2,373.86
2	Expenses						
(a)	Cost of materials consumed	132.92	338.59	199.47	888.66	644.28	767.23
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5.22)	12.06	(127.54)	186.33	24.29	172.36
(c)	Employee benefits expense	127.03	79.12	167.36	308.06	408.52	547.32
(d)	Finance costs	25.19	17.78	44.94	91.06	113.89	146.81
(e)	Depreciation and amortization expense	58.21	56.98	67.86	173.23	201.52	267.96
(f)	Other expenses	310.21	141.99	180.08	851.84	784.87	1,123.94
	Total expenses	648.34	646.53	532.17	2,499.18	2,177.37	3,025.62
3	Profit/(loss)before exceptional items and tax (1-2)	(255.02)	81.55	(210.92)	(279.72)	(468.97)	(651.76)
4	Exceptional items	-	-	-	-	-	-
5	Profit / (loss) before tax (3-4)	(255.02)	81.55	(210.92)	(279.72)	(468.97)	(651.76)
6	Tax expenses						
(a)	Current tax	-	-	-	-	-	-
(b)	Deferred tax	-	(1.05)	(0.35)	(1.05)	(1.15)	(2.67)
(c)	Short provision of Tax of Earlier Years	-	-	-	4.90	-	2.30
7	Profit (Loss) for the period (5-6)	(255.02)	82.60	(210.57)	(283.57)	(467.82)	(651.39)
8	Profit (Loss) of associate concerns	(7.46)	(5.01)	-	(12.05)	-	2.03
9	Profit (Loss) after tax and share of profit(loss) of associate concerns	(262.48)	77.59	(210.57)	(295.62)	(467.82)	(649.36)
10	Other Comprehensive Income						
(a)	Items that will not be reclassified to profit or loss	-	-	-	-	-	5.47
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
11	Total Comprehensive Income for the period (7+8)	(262.48)	77.59	(210.57)	(295.62)	(467.82)	(643.89)
12	Paid up Share Capital	528.55	528.55	528.55	528.55	528.55	528.55
13	Earnings per equity share						
(1)	Basic	(4.97)	1.47	(3.98)	(5.59)	(8.85)	(12.32)
(2)	Diluted	(4.97)	1.47	(3.98)	(5.59)	(8.85)	(12.32)

[Signature]

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

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Rs. in lacs)

Sn	Particulars	Standalone Results					
		Quarter ended			Nine months Ended		Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Gross Segment Revenue						
	Construction	-	-	-	-	424.65	537.06
	Fertiliser	283.08	713.62	229.31	2,081.56	1,049.75	1,446.89
	Resort	93.98	-	77.60	93.98	198.99	281.81
	Others	-	-	-	-	-	-
		377.06	713.62	306.91	2,175.54	1,673.40	2,265.76
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	377.06	713.62	306.91	2,175.54	1,673.40	2,265.76
2	Segment Results						
	Construction	(19.21)	(10.76)	(42.18)	(43.28)	97.87	133.06
	Fertiliser	(124.87)	188.40	(62.82)	135.28	(167.81)	(244.08)
	Resort	(98.55)	(88.41)	(114.26)	(314.80)	(349.26)	(474.47)
	Others	5.27	6.73	8.15	23.23	4.40	19.93
		(237.37)	95.96	(211.11)	(199.58)	(414.80)	(565.56)
	Less: Interest Expense	25.19	17.78	44.94	91.06	113.89	146.81
	Add: Interest Income (Unallocable)	0.08	0.81	0.48	0.89	15.07	15.95
	Profit/(Loss) before tax and Exceptional items	(262.48)	78.99	(255.57)	(289.74)	(513.62)	(696.42)
	Exceptional items	-	-	-	-	-	-
	Profit/(Loss) before Tax	(262.48)	78.99	(255.57)	(289.74)	(513.62)	(696.42)
3	Segment Assets						
	Construction	3,860.67	3,860.99	3,859.05	3,860.67	3,859.05	3,868.83
	Fertiliser	2,473.17	2,559.33	3,215.83	2,473.17	3,215.83	3,010.74
	Resort	1,228.20	1,008.51	884.14	1,228.20	884.14	897.58
	Others	1,782.33	1,787.76	1,867.84	1,782.33	1,867.84	1,856.58
		9,344.37	9,216.59	9,826.85	9,344.37	9,826.85	9,633.73
4	Segment liabilities						
	Construction	485.21	491.89	464.44	485.21	464.44	493.12
	Fertiliser	2,260.54	1,861.80	2,318.49	2,260.54	2,318.49	2,247.57
	Resort	(6.97)	10.05	19.04	(6.97)	19.04	21.18
	Others	294.44	279.21	242.02	294.44	242.02	267.12
		3,033.22	2,642.96	3,044.00	3,033.22	3,044.00	3,028.98

1 The above un-audited results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on February 12, 2021.

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

Place : Mumbai
 Date : 12/02/2021



For and on behalf of the
 Board of Directors.

Kantilal N. Jethwa
 KANTILAL N. JETHWA
 DIRECTOR & CFO

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

SEGMENT REPORTING FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020

(Rs.in lacs)

Sn	Particulars	Consolidated Results					
		Quarter ended			Nine months Ended		Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Gross Segment Revenue						
	Construction	-	-	-	-	424.65	537.06
	Fertiliser	283.08	713.62	229.31	2,081.56	1,049.75	1,446.89
	Resort	93.98	-	77.60	93.98	198.99	281.81
	Others	-	-	-	-	-	-
		377.06	713.62	306.91	2,175.54	1,673.40	2,265.76
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Segment Revenue	377.06	713.62	306.91	2,175.54	1,673.40	2,265.76
2	Segment Results						
	Construction	(19.21)	(10.76)	(42.18)	(43.28)	97.87	133.06
	Fertiliser	(124.87)	188.40	(62.82)	135.28	(167.81)	(244.08)
	Resort	(98.55)	(88.41)	(114.26)	(314.80)	(349.26)	(474.47)
	Others	12.73	9.29	52.81	33.25	49.06	64.58
		(229.90)	98.52	(166.46)	(189.55)	(370.15)	(520.90)
	Less: Interest Expense	25.19	17.78	44.94	91.06	113.89	146.81
	Add: Interest Income (Unallocable)	0.08	0.81	0.48	0.89	15.07	15.95
	Profit/(Loss) before tax and Exceptional items	(255.01)	81.55	(210.92)	(279.72)	(468.97)	(651.76)
	Exceptional Items	-	-	-	-	-	-
	Profit/(Loss) before Tax	(255.01)	81.55	(210.92)	(279.72)	(468.97)	(651.76)
	Profit (Loss) of associate concerns	(7.46)	(5.01)	-	(12.05)	-	2.03
3	Segment Assets						
	Construction	3,860.67	3,867.94	3,859.05	3,860.67	3,859.05	3,868.83
	Fertiliser	2,473.17	2,552.38	3,215.83	2,473.17	3,215.83	3,010.74
	Resort	1,228.20	1,008.51	884.14	1,228.20	884.14	897.58
	Others	1,747.27	1,752.71	1,832.79	1,747.27	1,832.79	1,823.55
		9,309.32	9,181.53	9,791.80	9,309.32	9,791.80	9,600.70
4	Segment liabilities						
	Construction	485.21	491.89	464.44	485.21	464.44	493.12
	Fertiliser	2,260.54	1,861.80	2,318.49	2,260.54	2,318.49	2,247.57
	Resort	(6.97)	10.05	19.04	(6.97)	19.04	21.18
	Others	294.44	279.21	242.02	294.44	242.02	267.12
		3,033.22	2,642.96	3,044.00	3,033.22	3,044.00	3,028.98

1 The above un-audited results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on February 12, 2021.

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

For and on behalf of the Board of Directors.



Kantilal N. Jethwa
KANTILAL N. JETHWA
DIRECTOR & CFO

Place : Mumbai
Date : 12/02/2021



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 and Year-to-date standalone 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 standalone financial results of **Bharat Agri Fert and Realty Limited** ('the Company') for the quarter ended 31st December 2020 and year to date results for the period from 1st April 2020 to 31st December 2020 ('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.

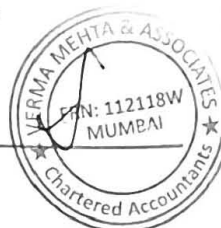
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and 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. Emphasis of Matter:

a) Loan to an Associate Company - Mol Chem Ltd

- i. 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 31st December 2020. The management of Company has informed that, all necessary steps are

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





taken by the Company and is hopeful about recovery of the said loan given to M/s Mol Chem Ltd.

b) Trade Receivable:

Total fertiliser business related outstanding trade receivables are Rs.14.06 Crores as at 31st December 2020. Out of these trade receivables confirmations aggregating to Rs.10.53 Crores were received as at 31st December 2020. Out of the total trade receivables, the Company had made provision of Rs.3.24 Crores as at 31st December 2020. (This includes court cases filled trade receivables amounting to Rs.2.58 Crores). Out of the total fertilizer business trade receivables, significant amount aggregating to Rs.13.80 Crores, are old, where there is no recovery or very slow recovery. In view the various steps taken for recovery and confirmations by the trade receivables, the management of Company is hopeful about recovery of the said old trade receivable.

c) Society Maintenance Charges (SMC):

Society maintenance charges aggregating to Rs.1.15 Crores (app) are very old and no provision is made by the management. 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.

5. 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 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.

For VERMA MEHTA & ASSOCIATES

Chartered Accountants

F.R. No. 112118W


Sandeep Verma

Partner

M. No. 045711

UDIN: 21045711AAAAAR9339

Place : Mumbai,

Date : 12/02/2021





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 and Year-to-date 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 associate for the quarter ended 30 December 2020 and year to date results for the period from 1 April 2020 to 31st December 2020 ("the Statement"), being submitted by the Parent 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 Parent's management and approved by the Parent'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.Emphasis of Matter

a) Loan to an Associate Company - Mol Chem Ltd

- i. 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/defaults 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 31st December 2020.The management of Company has informed that, all necessary steps are taken by the Company and is hopeful about recovery of the said loan given to M/s Mol Chem Ltd.

b) Trade Receivable:

Total fertiliser business related outstanding trade receivables are Rs.14.06 Crores as at 31st December 2020. Out of these trade receivables confirmations aggregating to Rs.10.53 Crores were received as at 31st December 2020. Out of the total trade receivables, the Company had made provision of Rs.3.24 Crores as at 31st December 2020. (This includes court cases filled trade receivables amounting to Rs.2.58 Crores). Out of the total fertilizer business trade receivables, significant amount aggregating to Rs.13.80 Crores, are old, where there is no recovery or very slow recovery. In view the various steps taken for recovery and confirmations by the trade receivables, the management of Company is hopeful about recovery of the said old trade receivable.

c) Society Maintenance Charges (SMC):

Society maintenance charges aggregating to Rs.1.15 Crores (app)are very old and no provision is made by the management. 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.

Our opinion is not modified in respect of this matter.

5. The Statement includes the results of the following entities:

- a) Bharat Agri Fert and Realty Limited ;
- b) MolChem Limited (Associate);

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the certification of management referred to in paragraph 7 below, 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.

7. Other Matters

The Statement includes the results of the following entities:

Associate:

The statement includes the result of an Associate-MolChem Limited.

The loss of Rs.12.05 lacs for the quarter ended 31st December 2020.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the Financial Results certified by the management of the associate.

For VERMA MEHTA & ASSOCIATES

Chartered Accountants

F.R. No. 112118W


Sandeep Verma

Partner

M. No. 045711

UDIN: 21045711AAAAAS4268

Place : Mumbai,

Date : 12/02/2021

