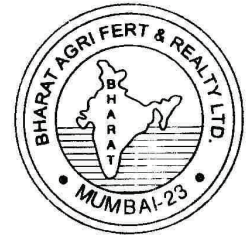


BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



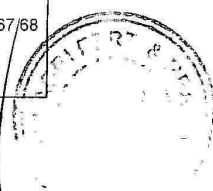
Manufacturers : Single Superphosphate (Powder & Granulated), Ferric Alums (Solid & Liquid), & Sulphuric Acid
 Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.
 Tel. : 22835547 Fax. : 22022173 E-mail : ydp@mail.com / bfilshivsai@gmail.com
 Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
 Tel. : 61980100 / 26820498 / 90 / 91 Fax : 26820489
 Site Off. : Shiv-Sai Paradise, 'B' Edgware 1st Floor, Near Fatima Church, Majiwada, Thane(W), Pin - 400601.
 Tel : 022-25436670/71, 65145728, 25331201 Fax : 022-25436674 E-mail : shivsai2009@yahoo.in
 Factory : Kharivali Village, Tal.: Wada, Dist.: Thane. Maharashtra Pin. 421303.
 Mob. : 9049096169 / 9049098176 / 9049098162 E-mail : bfil1318@yahoo.in

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2013

(Rs. In Lakhs except per share data)

Sr.	Particulars	Quarter Ended			Six Month Ended		Year Ended
		30/09/2013 Unaudited	30/06/2013 Unaudited	30/09/2012 Unaudited	30/09/2013 Unaudited	30/09/2012 Unaudited	31/03/2013 Audited
1	a) Net Sales/Income from Operation	1715.20	1248.98	1435.24	2964.18	2329.28	5127.64
	b) Other Operating Income	471.14	299.66	0.21	770.80	7.69	599.17
	Total Income from Operations(net)	2186.34	1548.64	1435.45	3734.98	2336.97	5726.81
2	Expenditure						
	(a) Cost of Construction (Material Purchases, Labour, Overheads), Raw Material consumed	553.92	632.37	688.03	1186.29	694.46	1821.36
	(b) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	543.67	45.36	(370.96)	589.03	(159.45)	12.73
	(c) Employee Benefits Expense	98.87	90.64	60.87	189.51	118.43	410.77
	(d) Depreciation and Amortisation Expenses	37.93	35.12	18.35	73.05	35.69	85.22
	(e) Operating and Other expenses	429.27	287.06	155.19	716.33	245.34	861.11
	Total Expenses	1663.65	1090.55	551.48	2754.20	934.47	3191.19
3	Profit/(Loss) from Operations before other income finance costs and Exceptional Items (1-2)	522.70	458.09	883.97	980.79	1402.50	2535.63
4	Other Income	43.15	14.23	83.45	57.38	87.84	184.70
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	565.85	472.32	967.42	1038.17	1490.34	2720.33
6	Finance costs	5.27	6.57	10.36	11.84	24.25	36.10
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	560.58	465.76	957.05	1026.33	1466.09	2684.22
8	Prior Period Expenses/Income	0.00	0.00	0.00	0.00	1.47	1.95
9	Profit(+)/Loss(-) from Ordinary Activities before Tax (7+8)	560.58	465.76	957.05	1026.33	1464.61	2682.28
10	Tax Expenses						
	Income Tax Expenses	117.50	97.62	195.11	215.12	297.11	556.59
	Deferred Tax Expense/(Income)	1.36	1.90	14.81	3.26	14.80	11.58
	Short provision of income tax of earlier years	0.81	1.46	0.00	2.27	0.00	28.64
	Total Tax Expense	119.68	100.98	209.92	220.66	311.91	596.81
11	Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	440.90	364.78	747.13	805.67	1152.71	2085.46
12	Extraordinary items (net of tax expense Rs.)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss(-) for the Period(11+12)	440.90	364.78	747.13	805.67	1152.71	2085.46
15	Paid-up equity share capital face value Rs.10/- each.	528.55	528.55	528.55	528.55	528.55	528.55
16	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year						4,226.57
17	Earnings Per Share (of Rs. 10 /-each) not annualised						
	a) Basic	8.34	6.90	14.14	15.24	21.81	39.46
	b) Diluted	8.34	6.90	14.14	15.24	21.81	39.46
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	- Number of shares	1711280.00	1714060.00	1708280.00	1711280.00	1708280.00	1708337.00
	- Percentage of shareholding	32.38	32.43	32.32	32.38	32.32	32.32
2	Promoters and promoter group Shareholding **						
	a) Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares (as a % of the total share capital of the company)						
	b) Non-encumbered						
	- Number of Shares	3574231.00	3571451.00	3577131.00	3574231.00	3577131.00	3577174.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.62	67.57	67.68	67.62	67.68	67.68
	- Percentage of shares (as a % of the total share capital of the company)	67.62	67.57	67.68	67.62	67.68	67.68

(Handwritten signature)



BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated), Ferric Alums (Solid & Liquid), & Sulphuric Acid

Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.

Tel. : 22835547 Fax. : 22022173 E-mail : ydp@mail.com / bfilshivsai@gmail.com

Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.

Tel. : 61980100 / 26820498 / 90 / 91 Fax : 26820489

Site Off. : Shiv-Sai Paradise, 'B' Edgware 1st Floor, Near Fatima Church, Majiwada, Thane(W), Pin - 400601.

Tel : 022-25436670/71, 65145728, 25331201 Fax : 022-25436674 E-mail : shivsai2009@yahoo.in

Factory : Kharivali Village, Tal.: Wada, Dist.: Thane. Maharashtra Pin. 421303.

Mob. : 9049096169 / 9049098176 / 9049098162 E-mail : bfil1318@yahoo.in

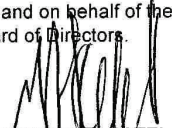
B INVESTOR COMPLAINTS	3 months
<i>Pending at the beginning of the quarter</i>	0.00
<i>Received during the quarter</i>	2.00
<i>Disposed of during the quarter</i>	2.00
<i>Remaining unresolved at the end of the quarter</i>	0.00

- 1 The above results as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 24 October 2013.
- 2 The Board has declared interim dividend Re.1 per equity share of face value Rs.10/-.
- 3 The figures of the corresponding period have been re-grouped and reclassified wherever necessary so as to make them comparable with those of the current period.
- 4 The Statutory Auditors have carried out Limited Review of the aforesaid Results

Place : Mumbai
Date : 24/10/2013



For and on behalf of the
Board of Directors.


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated), Ferric Alums (Solid & Liquid), & Sulphuric Acid
 Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.
 Tel. : 22835547 Fax. : 22022173 E-mail : ydp@mail.com / bfilshivsai@gmail.com
 Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
 Tel. : 61980100 / 26820498 / 90 / 91 Fax : 26820489
 Site Off. : Shiv-Sai Paradise, 'B' Edgware 1st Floor, Near Fatima Church, Majiwada, Thane(W), Pin - 400601.
 Tel : 022-25436670/71, 65145728, 25331201 Fax : 022-25436674 E-mail : shivsai2009@yahoo.in
 Factory : Kharivali Village, Tal.: Wada, Dist.: Thane. Maharashtra Pin. 421303.
 Mob. : 9049096169 / 9049098176 / 9049098162 E-mail : bfil1318@yahoo.in

Statement of Assets and Liabilities as at 30th Sept 2013

Particulars	As At 30.09.2013	As At 31.03.2013
	Rupees	Rupees
	*Un-audited	Audited
I Equity And Liabilities		
1 Shareholders' funds		
(a) Share Capital	52,855,110	52,855,110
(b) Reserves and Surplus	518,501,330	438,618,570
Sub-total-shareholders' funds (a)	571,356,440	491,473,680
2 Non-current liabilities		
(a) Long-term Borrowings	33,614,845	17,859,845
(b) Deferred Tax Liabilities (Net)	7,995,651	7,788,776
(c) Other Long Term Liabilities	410,000	1,220,000
Sub -total-Non-current liabilities (b)	42,020,496	26,868,621
3 Current liabilities		
(a) Short-Term Borrowings	45,175,988	52,186,561
(b) Trade Payables	89,863,205	134,337,259
(c) Other Current Liabilities	91,634,841	123,853,293
(d) Short-Term Provisions	10,724,124	24,365,204
Sub -total-Current liabilities (c)	237,398,158	334,742,317
TOTAL-EQUITY AND LIABILITIES (a+b+c)	850,775,094	853,084,617
II Assets		
1 Non-current assets		
(a) Fixed Assets		
(i) Tangible Assets	173,514,377	175,788,767
(ii) Intangible Assets	27,068	32,499
(iii) Capital Work-Pn-Progress	2,713,123	-
(b) Non-Current Investments	171,000	171,000
(c) Long-Term Loans and Advances	9,413,941	4,116,505
Sub -total-Non-current asset (a)	185,839,510	180,108,771
2 Current assets		
(a) Inventories & TDR Receivable	351,790,357	412,184,202
(b) Trade Receivables	96,390,059	76,536,226
(c) Cash and Bank Balances	153,697,240	125,065,970
(d) Short-term Loans and Advances	2,351,105	2,987,442
(e) Other Current Assets	60,706,824	56,202,006
Sub -total-Current asset (b)	664,935,584	672,975,846
TOTAL-ASSETS (a+b)	850,775,094	853,084,617

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated), Ferric Alums (Solid & Liquid), & Sulphuric Acid

Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.

Tel. : 22835547 Fax : 22022173 E-mail : ydp@mail.com / bfilshivsai@gmail.com

Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.

Tel. : 61980100 / 26820498 / 90 / 91 Fax : 26820489

Site Off. : Shiv-Sai Paradise, 'B' Edgware 1st Floor, Near Fatima Church, Majiwada, Thane(W), Pin - 400601.

Tel : 022-25436670/71, 65145728, 25331201 Fax : 022-25436674 E-mail : shivsai2009@yahoo.in

Factory : Kharivali Village, Tal.: Wada, Dist.: Thane. Maharashtra Pin. 421303.

Mob. : 9049096169 / 9049098176 / 9049098162 E-mail : bfil1318@yahoo.in

SEGMENT REPORTING FOR THE QUARTER ENDED 30TH SEPT 2013

Rs.in lacs

Sn	Particulars	Quarter ended			Six Months ended		Year Ended
		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
1	Segment Revenue						
	Construction	792.62	677.63	1,324.00	1,470.25	2,201.66	4017.11
	Fertiliser	1,393.12	871.02	106.28	2,264.14	127.63	1693.47
	Unallocable	0.60	-	-	0.60	0.00	16.23
		2,186.34	1548.64	1,430.28	3,734.98	2329.28	5726.81
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	2,186.34	1548.64	1,430.28	3,734.98	2329.28	5726.81
2	Segment results before interest, taxes prior period & exceptional items						
	Construction	689.47	513.91	1109.12	1203.39	1608.35	2859.84
	Fertiliser	(23.95)	48.79	(21.35)	24.84	(29.68)	186.27
	Unallocable	(121.49)	(98.11)	(130.72)	(219.60)	(112.28)	(366.68)
		544.03	464.60	957.05	1008.62	1466.39	2679.43
	Less: Interest Expense (Unallocable)	2.68	2.14	3.58	4.82	6.85	13.64
	Add: Interest Income (Unallocable)	19.23	3.30	3.57	22.53	6.55	18.44
	Profit/(Loss) before tax and Exceptional items	560.57	465.76	957.05	1026.34	1466.09	2684.22
	Prior Period Expenses/(Income), Exceptional Items	0.00	0.00	0.00	-	1.47	1.95
	Profit/(Loss) before Tax	560.57	465.76	957.05	1026.34	1464.61	2682.28
	Provision for Income Tax	117.50	97.62	195.11	215.12	297.11	556.59
	Provision for Deferred Tax	1.37	1.90	14.81	3.26	14.80	12.78
	Short Provision of Income Tax of earlier Years	0.81	1.46	0.00	2.27	0.00	28.64
	Profit/(Loss) after Tax	440.89	364.78	747.13	805.68	1152.71	2084.27
3	Other Information						
	Segment Assets						
	Construction	3457.67	2543.13	4124.17	3457.67	4124.17	2695.03
	Fertiliser	4083.41	5210.69	1857.50	4083.41	1857.50	4844.28
	Unallocable	966.67	975.92	156.51	966.67	156.51	991.54
		8507.75	8729.74	6138.18	8507.75	6138.18	8530.85
	Segment liabilities						
	Construction	674.48	665.80	1259.08	674.48	1259.08	962.78
	Fertiliser	1887.18	2361.98	506.14	1887.18	506.14	2186.94
	Unallocable	232.53	425.26	227.27	232.53	227.27	466.38
		2794.19	3453.04	1992.49	2794.19	1992.49	3616.11
	Total Capital Employed	5713.56	5276.70	4145.68	5713.56	4145.68	4914.74

(Signature)

LIMITED REVIEW REPORT

Review Report to the Board of Directors of **Bharat Agri Fert and Realty Limited**,

We have reviewed the accompanying statement of unaudited financial results of **Bharat Agri Fert and Realty Limited** for the quarter ended 30th September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure 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.



2. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards notified pursuant to the Accounting Standard Rules ,2006 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed or that it contains any material misstatement.

For DESAI SAKSENA & ASSOCIATES
Chartered Accountants
(ICAI Reg.No.102358W)



Alok K. Saksena
Alok K.Saksena
Partner
M. N.35170

Place: Mumbai
Date: 24th October 2013