

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated)
Registered Off. : Bharat Fertiliser House, 12, Nanabhai Lane, Fort, Mumbai - 400 023.
Corporate Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
Tel. : 61980100 / 26820489 / 90 / 91 Fax : 26820498 E-mail : bfilshivsai@gmail.com
Factory : Kharivali Village, Tal.: Wada, Dist.: Palghar. Maharashtra Pin. 421303.
E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
CIN - L24100MH1985PLC036547

BAFRL/SE/2015-16

Date:-10/02/2016

To,
The Deputy General Manager-Listing,
The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Dear Sir,

Sub: Board Meeting for considering Un-audited Financial Results for the Quarter and Nine Month Ended 31/12/2015.
Ref: Company's Code No. 531862.

At the meeting of the Board of Directors of the Company held on Wednesday 10/02/2016 the Board has approved the Un-Audited Financial Results for the Quarter and Nine Month Ended 31st December 2015.

The approved Un-Audited Financial Results for the Quarter and Nine Month Ended 31/12/2015 are enclosed herewith under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015.

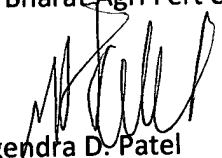
We are enclosing herewith Limited Review Report dated 10/02/2016 from our Statutory Auditors M/s. Desai Saksena & Associates, Chartered Accountants for your information and Record.

We are arranging to publish the same in the newspaper in day or two.

Kindly acknowledge receipt.

Thanking you,

Yours faithfully,
For Bharat Agri Fert & Realty Ltd.

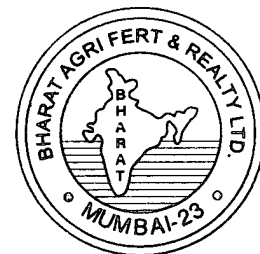

Yogendra D. Patel
Chairman & Mg. Director



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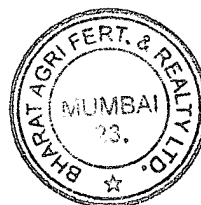
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DEC, 2015

(Rs. In Lakhs except per share data)

Sr.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2015 Unaudited*	30/09/2015 Unaudited*	31/12/2014 Unaudited*	31/12/2015 Unaudited*	31/12/2014 Unaudited*	31/03/2015 Audited
1	a) Net sales/Income from Operation	902.28	821.54	647.54	2159.02	3006.19	4796.82
	b) Other Operating Income	169.20	333.91	195.62	765.38	752.21	1054.17
	Total Income from operations(net)	1071.48	1155.45	843.16	2924.39	3758.40	5850.99
2	Expenditure						
	(a) Cost of Construction (Material Purchases, Labour, Overheads) ,Raw Material	2720.16	432.54	797.55	3501.88	3574.78	2968.41
	(b) Changes in inventories of finished goods work-in-progress and stock-in-trade	(2195.38)	251.25	(350.83)	(1871.46)	(1742.93)	(222.38)
	(c) Employee benefits expense	97.13	85.70	72.33	259.48	270.22	401.90
	(d) Depreciation and amortisation expense	65.98	51.98	44.22	159.14	130.79	188.53
	(e) Operating and Other expenses	243.62	438.85	282.12	1051.54	1021.97	1403.34
	Total expenses	931.51	1260.32	845.39	3100.58	3254.84	4739.81
3	Profit/(Loss) from Operations before other income finance costs and Exceptional Items (1-2)	139.97	(104.87)	(2.23)	(176.19)	503.56	1111.18
4	Other Income	24.14	8.35	(9.01)	36.64	127.16	130.68
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items(3+4)	164.11	(96.52)	(11.24)	(139.55)	630.72	1241.87
6	Finance costs	12.96	1.97	4.06	18.60	8.42	22.04
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5+6)	151.14	(98.49)	(15.30)	(158.15)	622.29	1219.83
8	Prior Period Items	0.00	0.00	0.03	0.36	0.24	0.24
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	151.14	(98.49)	(15.33)	(158.51)	622.06	1219.59
10	Tax Expenses						
	Income Tax Expenses	0.00	0.00	(3.21)	0.00	130.21	259.27
	Deferred Tax Expense/(Income)	(3.02)	2.12	0.90	3.37	3.23	(0.42)
	Short provision of income tax of earlier years (Net)	6.29	0.00	0.35	6.39	17.58	21.13
	Total Tax Expense	3.27	2.12	(1.96)	9.76	151.01	279.97
11	Profit (+)/Loss (-) from Ordinary Activities after tax (9+10)	147.88	(100.61)	(13.36)	(168.26)	471.04	939.62
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)	147.88	(100.61)	(13.36)	(168.26)	471.04	939.62
14	Paid-up equity share capital face value Rs.10/- each.	528.55	528.55	528.55	528.55	528.55	528.55
15	Reserves excluding Revaluation Reserves (as per balance sheet) of previous accounting year	-	-	-	-	-	7015.27
16	Earnings Per Share (after extraordinary items) (of Rs. 10 /-each) not annualised						
	a) Basic	2.80	(1.90)	(0.25)	(3.18)	8.91	17.78
	b) Diluted	2.80	(1.90)	(0.25)	(3.18)	8.91	17.78



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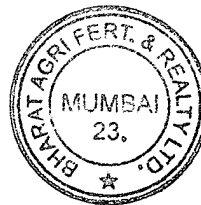


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A PARTICULARS OF SHAREHOLDING						
1	Public shareholding					
	- Number of shares	1703937.00	1703837.00	1711405.00	1703937.00	1711405.00
	- Percentage of shareholding	32.24	32.24	32.38	32.24	32.38
2	Promoters and promoter group Shareholding **					
	a) Pledged/Encumbered					
	- Number of shares	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	3581574.00	3581574.00	3574106.00	3581574.00	3574106.00
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.76	67.76	67.62	67.76	67.76
	- Percentage of shares (as a % of the total share capital of the company)	67.76	67.76	67.62	67.76	67.76
B INVESTOR COMPLAINTS				3 months ended(31/12/2015)		
Pending at the beginning of the quarter				0.00		
Received during the quarter				2.00		
Disposed of during the quarter				2.00		
Remaining unresolved at the end of the quarter				0.00		

- The above results as reviewed by the Audit Committee, were taken on record by the Board of Directors at its meeting held on 10th February 2016.
- The Company has not booked Common Maintenance Charges receivable for April-Dec 15 for Rs.86.28 Lacs which will be considered in books of accounts on receipt basis, as the matter is sub judice.
- The figures of the corresponding period have been re-grouped and restated wherever necessary so as to make them comparable with those of the current period.

Place : Mumbai
 Date : 10/02/2016



For and on behalf of the Board of Directors.

YOGENDRA D. PATEL
 CHAIRMAN & MG.DIRECTOR

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SEGMENT REPORTING FOR THE QUARTER ENDED 31ST DECEMBER 2015

Sn	Particulars	Quarter ended			Nine Months Ended		Year Ended
		31/12/2015	30/09/2015	31/12/2014	31/12/2015	31/12/2014	31/03/2015
1	Segment Revenue						
	Construction	632.68	284.49	331.96	930.09	1,747.64	3,048.69
	Fertiliser	434.81	868.70	508.57	1,985.01	2,006.88	2,797.18
	Unallocable	3.98	2.26	2.63	9.29	3.88	5.13
		1,071.48	1,155.45	843.16	2924.39	3,758.40	5,850.99
	Less: Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from Operations	1,071.48	1,155.45	843.16	2924.39	3,758.40	5,850.99
2	Segment results before interest, taxes prior period & exceptional items						
	Construction	35.75	105.85	73.82	133.74	794.58	1557.33
	Fertiliser	(82.24)	(103.18)	(80.02)	(265.83)	(204.28)	(349.88)
	Unallocable	207.28	(107.90)	(1.75)	(19.83)	(13.86)	(20.52)
		160.79	(105.22)	(7.96)	(151.92)	576.43	1186.92
	Less: Interest Expense (Unallocable)	12.96	1.97	7.66	18.60	8.42	22.04
	Add: Interest Income (Unallocable)	3.31	9.06	0.32	12.37	54.28	54.94
	Profit/(Loss) before tax and Exceptional items	151.14	(98.13)	(15.30)	(158.15)	622.29	1219.83
	Prior Period Expenses/(Income), Exceptional Items	-	0.36	0.03	0.36	0.24	0.24
	Profit/(Loss) before Tax	151.14	(98.49)	(15.33)	(158.51)	622.06	1219.59
	Provision for Income Tax	0.00	0.00	(3.21)	0.00	130.21	259.27
	Provision for Deferred Tax	(3.02)	2.12	0.90	3.37	3.23	(0.42)
	Short Provision of Income Tax of earlier Years	6.29	0.00	0.35	6.39	17.58	21.13
	Profit/(Loss) after Tax	147.88	(100.61)	(13.36)	(168.26)	471.04	939.62
3	Other Information						
	Segment Assets						
	Construction	5414.10	3630.29	3823.80	5414.10	3823.80	4049.22
	Fertiliser	4025.45	5278.92	5327.64	4025.45	5327.64	5419.45
	Unallocable	1625.34	1567.30	902.95	1625.34	902.95	1227.06
		11064.89	10476.51	10054.39	11064.89	10054.39	10695.73
	Segment liabilities						
	Construction	525.47	599.29	675.31	525.47	675.31	620.53
	Fertiliser	2404.61	2254.31	2051.25	2404.61	2051.25	2091.84
	Unallocable	614.52	250.49	23.58	614.52	23.58	294.81
		3544.61	3104.10	2750.14	3544.61	2750.14	3007.18
	Total Capital Employed	7520.29	7372.41	7304.25	7520.29	7304.25	7688.55



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Review Report

To the Board of Directors of
Bharat Agri Fert and Realty Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the statement') of **Bharat Agri Fert and Realty Limited** ('the Company') for the quarter and nine months ended 31st December 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 10th February 2016. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with Standards on Review Engagements (SRE) 2410, "Review on 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 Financial Statements are free of material misstatement. A review is limited primarily to inquires 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited financial results prepared in accordance with Accounting Standards as per section 133 of Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai
Date: 10th February 2016

For, **Desai Saksena & Associates**
Chartered Accountants
(Firm's Registration No: 102358W)

S. N. Desai

Dr. S.N. Desai
Partner
M.N.032546