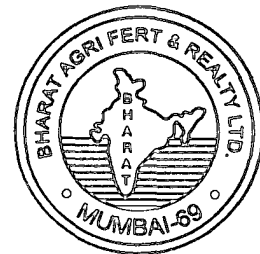


BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)



Manufacturers : Single Superphosphate (Powder & Granulated)
Registered Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
Tel. : 61980100 / 26820490 Fax : 26820498 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

Date :- 30th May, 2018

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

Security Code: 531862

Dear Sir,

Sub: Outcome of Board Meeting held on 30th May, 2018

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we wish to inform you that the Board of Directors of the Company at its Meeting held today i.e., 30th May, 2018 inter-alia, considered following matters:

1. Approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended on 31st March, 2018.

Pursuant to provisions of Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2018 along with the Statement of Assets and Liabilities of the Company as on that date.
 - b) Auditors Report on the Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2018.
 - c) Declaration for Unmodified Opinion on Audit Report.
2. Recommended to the members of the Company, appointment of M/s. Verma Mehta & Associates, Chartered Accountants, Mumbai (Firm Registration No. 112118W) as Statutory Auditors of the Company for a period of 5 (five) years commencing from the conclusion of the 33rd Annual General Meeting of the Company to be held for the F.Y. 31st March, 2018 in compliance with the applicable provisions of the Companies Act, 2013 in place of retiring Auditors M/s Desai Saksena & Associates, Chartered Accountants, Mumbai.



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:: 2 ::

3. Considered and approved the appointment of Mr. Chunilal Bhanji Gherwada as an Additional Non-Executive Independent Director of the Company w.e.f 30th May, 2018 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

4. Considered and approved the resignation of Mr. Shirish Gajendragadkar as a Director of the Company w.e.f 30th May, 2018.

5. Considered and approved the re-appointment of Mr. Yogendra Dahyabhai Patel as Managing Director of the Company for a period of 3 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

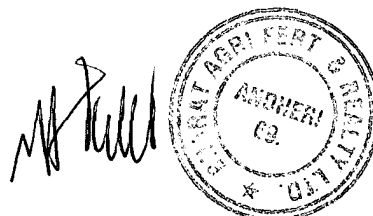
6. Considered and approved the re-appointment of Mrs. Anjni Yogendra Patel as Whole time Director of the Company for a period of 3 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

7. Considered and approved the re-appointment of Ms. Chandni Yogendra Patel as Whole time Director of the Company for a period of 3 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

8. Considered and approved the re-appointment of Mr. Vijal Yogendra Patel as Whole time Director of the Company for a period of 3 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

9. Considered and approved the re-appointment of Mr. Kantilal Narandas Jethwa as Whole time Director of the Company for a period of 3 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

10. Considered and approved the re-appointment of Mr. Yogesh Rathod as Non-Executive Independent Director of the Company for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)



Cont..3

BHARAT AGRIFERT & REALTY LTD.

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CIN - L24100MH1985PLC036547



:: 3 ::

11. Considered and approved the re-appointment of Mr. Ramesh Vekaria as Non-Executive Independent Director of the Company for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

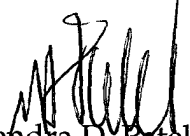
12. Considered and approved the re-appointment of Mr. Suresh Bhadrecha as Non-Executive Independent Director of the Company for a period of 5 years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. (Brief Profile enclosed)

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 5.30 p.m.

Kindly make a note of the same and acknowledge.

Thanking You,

Yours faithfully,
For Bharat Agri Fert & Realty Limited


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



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Profile of the Promoter Directors / Independent Directors

1. Mr. Yogendra D. Patel, Chairman & Mg. Director

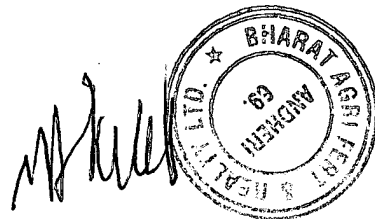
Mr. Yogendra Patel, a Chemical Engineering Graduate is the Chairman and Managing Director of the Company. He is a visionary entrepreneur having more than 30 years of industrial experience in Fertilizer, Realty, Hospitality, Edu-entertainment, Plastics, Chemicals and Pharmaceuticals. His dynamic leadership and passion for the business is recognised and acknowledged by all. He is involved in several social and cultural initiatives and charitable programmes.

2. Mrs. Anjni Y. Patel, Director

Mrs. Anjni Y. Patel is involved in the Company's Residential Real Estate Project "Shiv Sai Paradise" at Thane. She along with her daughter Ms. Chandni Y. Patel is at the helm of affairs of the Resort, where she is has used her creative and innovative ideas in its Construction and development. The ideation of the Resort, procurement of assets and interior designing along with the planning and execution was done under her personal supervision by keeping in mind the requirement of high profile clientele.

3. Mr. Vijal Y. Patel, Director

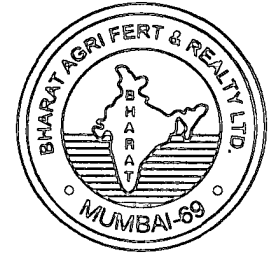
Mr. Vijal Y. Patel is a young and rising entrepreneur of the family. He is focused on the Business Development. He has completed Post Graduation in Management Studies. Mr. Vijal Patel is in-charge of the Company's diverse investments and growth strategy. He along with his sister Ms. Chandni Patel has been instrumental in the construction and development of ANCHAVIYO Resort.



Cont..2

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:: 2 ::

4. Ms. Chandni Y. Patel, Director

Ms. Chandni Patel, has completed her MBA I Human Resources from Aberdeen University, Scotland. She looks after the HR Policies and welfare of the staff. She along with her Mother Mrs. Anjni Y. Patel, has been involved in construction and development of ANCHAVIYO Resort. She is responsible for its operations and management.

5. Shri Kantilal N. Jethwa, Director

He is Science Graduate working with the company since 1965. He has wide experience in dealing with factory Production, Staff & Workers of nearly 45 years. He looks after factory, Import and Purchase of Raw Material, dealing with Customers of Realty Division under Control of Managing Director. He is an asset of the company.

6. Shri Suresh M. Bhadrecha, Director

He is a Commerce Graduate and businessman. He is a member of various committees of the Board to study and recommended financial aspect in respect of factory Management and Construction activities of the Company.

7. Shri Yogesh Rathod, Director

He is having experience of 30 years in fabric industry which is specialised in manufacturing and exports to European countries. He is a member of various committees of the Board.

8. Shri Ramesh J. Vekaria, Director

He is a Member of the Institute of Chartered Accountants of India and a Company Secretary. He has experience of more than 3 decades in Project Advisory & Corporate Finance, Private Equity, Structured Funding, and Real estate Structuring & Financing. His positive attitude and problem solving capabilities are deeply respected and admired by




Cont..3

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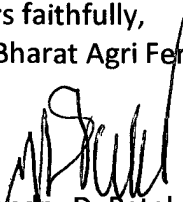
the organization. He encourages the organization and motivates the team with his experience, knowledge and insights on the business prospects. He currently holds a position of Independent Director in a leading Cooperative Bank chairing the investment advisory committee.

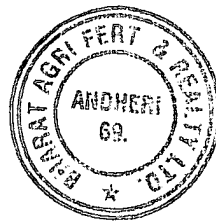
9. Shri Chunilal B. Gherwada, Director

He is science graduate thereafter remain associated with Kamani Group of Company. Thereafter joined Garware Polyester Ltd., as Techno/Commercial Manager, later started own company called Inspection Technology, for providing engineering services to core sectors, including, Refineries, Power plants, Cross country pipeline and Petro Chemical Complexes. Now a days co-ordinating all project activities including technical, commercial and financial aspects.

Thanking You,

Yours faithfully,
For Bharat Agri Fert & Realty Limited


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



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As required under SEBI Regulation 30(2) (LODR) Regulations, 2015, given below are the details of the Independent Director(s) who are eligible for appointment:

Name of Director	Chunilal Bhanji Gherwada
Date of Birth	08/05/1949
Qualification(s)	B.Sc.
Expertise/Experience	As per Profile
Directorship in other Public Companies	---Nil---
Shareholding in the Company	---Nil---
Membership of committees of Board of other Companies.	---Nil---

Thanking You,

Yours faithfully,
For Bharat Agri Fert & Realty Limited


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



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CIN - L24100MH1985PLC036547

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue from Operations					
(a)	Revenue from Operations	980.47	971.18	897.21	3,371.27	4,489.83
(b)	Other income	79.19	37.19	33.07	198.18	108.06
	Total revenues	1,059.66	1,008.37	930.29	3,569.45	4,597.89
2	Expenses					
(a)	Cost of materials consumed	358.08	256.83	221.32	1,199.06	1,197.84
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	37.96	164.99	184.26	287.89	1,211.17
(c)	Employee benefits expense	114.77	89.53	112.21	380.89	440.41
(d)	Finance costs	30.69	19.91	44.73	121.83	184.68
(e)	Depreciation and amortization expense	80.49	76.85	74.52	299.90	260.10
(f)	Other expenses	386.75	304.69	246.59	1,262.92	1,402.04
	Total expenses	1,008.75	912.80	883.63	3,552.50	4,696.25
3	Profit/(loss) before exceptional items and tax (1-2)	50.91	95.57	46.66	16.95	(98.36)
4	Exceptional items	-	-	(36.54)	-	-
5	Profit / (loss) before tax (3-4)	50.91	95.57	83.20	16.95	(98.36)
6	Tax expenses					
(a)	Current tax	-	-	-	-	-
(b)	Deferred tax	(15.61)	34.03	(10.27)	(7.00)	(19.56)
(c)	Short provision of Tax of Earlier Years	23.14	-	12.68	23.14	12.68
7	Profit (Loss) for the period (5-6)	43.39	61.54	80.78	0.82	(91.48)
8	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss	(3.08)	-	3.60	(3.08)	3.60
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	40.31	61.54	84.39	(2.26)	(87.88)
10	Paid up Share Capital	528.55	528.55	528.55	528.55	528.55
11	Earnings per equity share					
(1)	Basic	0.82	1.16	1.53	0.02	(1.73)
(2)	Diluted	0.82	1.16	1.53	0.02	(1.73)

1 The above audited financial results were reviewed by the Audit committee and adopted by the Board of Directors at their respective meetings held on 30th May, 2018.

[Handwritten Signature]

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2 Reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Indian Accounting Standards ('Ind AS') is summarised here under:

Sr. No.	Particulars	(Rs. in Lacs)	
		Quarter Ended 31-Mar-17	Year Ended 31-Mar-17
1	Net Profit as per previous GAAP (Indian GAAP)	87.23	(63.55)
	Add / (Less) :	0	
2	Interest on fair valuation of unsecured loans	(9.15)	(36.58)
3	Deferred tax	6.30	12.26
4	Net Profit as per IND AS	84.39	(87.88)

3 Reconciliation of the equity as previously reported under the previous GAAP and as per Ind AS is summarised here under:

Sr. No.	Particulars	Year Ended
		31-Mar-17
1	Equity as per previous GAAP (Indian GAAP)	7,603.68
2	Deferred tax - Balance sheet approach	(17.29)
3	Fair valuation of non-current borrowings	140.63
	Equity as per IND AS	7,727.02

4 The Company has not booked Common Maintenance charges receivable for the year 2017-18 for Rs.115.04 lacs which will be considered in books of accounts on receipt basis, **as the matter is sub-judice.**

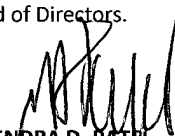
5 The company has filed a legal case against default fertilizer dealers for recovery of overdue amount, no provision has been considered considered, **as the matter is sub-judice.**

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

Place : Mumbai
Date : 30/05/2018



For and on behalf of the
Board of Directors.


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

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 CIN - L24100MH1985PLC036547

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs.in Lacs)

Sr.	Particulars	Quarter Ended			Year ended	
		31-03-2018 Audited	31-12-2017 Un-Audited	31-03-2017 Audited	31-03-2018 Audited	31-03-2017 Audited
1	Revenue from Operations					
(a)	Revenue from Operations	980.47	971.18	897.21	3,371.27	4,489.83
(b)	Other income	79.19	37.19	33.07	198.18	108.06
	Total revenues	1,059.66	1,008.37	930.29	3,569.45	4,597.89
2	Expenses					
(a)	Cost of materials consumed	358.08	256.83	221.32	1,199.06	1,197.84
(b)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	37.96	164.99	184.26	287.89	1,211.17
(c)	Employee benefits expense	114.77	89.53	112.21	380.89	440.41
(d)	Finance costs	30.69	19.91	44.73	121.83	184.68
(e)	Depreciation and amortization expense	80.49	76.85	74.52	299.90	260.10
(f)	Other expenses	386.75	304.69	246.59	1,262.92	1,402.04
	Total expenses	1,008.75	912.80	883.63	3,552.50	4,696.25
3	Profit/(loss)before exceptional items and tax (1-2)	50.91	95.57	46.66	16.95	(98.36)
4	Exceptional items	-	-	(36.54)	-	-
5	Profit / (loss) before tax (3-4)	50.91	95.57	83.20	16.95	(98.36)
6	Tax expenses					
(a)	Current tax	-	-	-	-	-
(b)	Deferred tax	(15.61)	34.03	(10.27)	(7.00)	(19.56)
(c)	Short provision of Tax of Earlier Years	23.14	-	12.68	23.14	12.68
7	Profit (Loss) for the period (5-6)	43.39	61.54	80.78	0.82	(91.48)
8	Profit (Loss) of associate concerns	(13.24)	(10.69)	(1.32)	(42.86)	(0.50)
9	Profit (Loss) after tax and share of profit(loss) of associate concerns	30.14	50.85	79.46	(42.05)	(91.98)
10	Other Comprehensive Income					
(a)	Items that will not be reclassified to profit or loss	(3.08)	-	3.60	(3.08)	3.60
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
11	Total Comprehensive Income for the period (7+8)	27.06	50.85	83.07	(45.13)	(88.38)
12	Paid up Share Capital	528.55	528.55	528.55	528.55	528.55
13	Earnings per equity share					
(1)	Basic	0.57	0.96	1.50	(0.80)	(1.74)
(2)	Diluted	0.57	0.96	1.50	(0.80)	(1.74)

1 The above audited financial results were reviewed by the Audit committee and adopted by the Board of Directors at their respective meetings held on 30th May, 2018.

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- 2 Reconciliation of the net profit for the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Indian Accounting Standards ('Ind AS') is summarised here under:

(Rs. in Lacs)			
Sr. No.	Particulars	Quarter Ended	Year Ended
		31-Mar-17	31-Mar-17
1	Net Profit as per previous GAAP (Indian GAAP)	85.91	(64.05)
	Add / (Less) :		
2	Interest on fair valuation of unsecured loans	(9.15)	(36.58)
3	Deferred tax	6.30	12.26
4	Net Profit as per IND AS	83.07	(88.38)

- 3 Reconciliation of the equity as previously reported under the previous GAAP and as per Ind AS is summarised here under:

Sr. No.	Particulars	Year Ended
		31-Mar-17
1	Equity as per previous GAAP (Indian GAAP)	7,583.19
2	Deferred tax - Balance sheet approach	(17.29)
3	Fair valuation of non-current borrowings	140.63
	Equity as per IND AS	7,706.52

- 4 The Company has not booked Common Maintenance charges receivable for the year 2017-18 for Rs.115.04 lacs which will be considered in books of accountson receipt basis, as the matter is sub-judice.

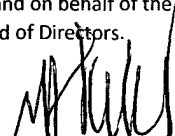
- 5 The company has filed a legal case against default fertilizer dealers for recovery of overdue amount, no provision has been considered considered, as the matter is sub-judice.

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

Place : Mumbai
Date : 30/05/2018



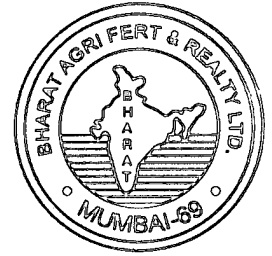
For and on behalf of the
Board of Directors.


YOGENDRA D. PATEL
CHAIRMAN & MG.DIRECTOR

BHARAT AGRI FERT & REALTY LTD.

(Formerly Known as Bharat Fertiliser Industries Ltd.)

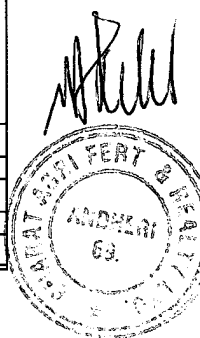
Manufacturers : Single Superphosphate (Powder & Granulated)
 Registered Off. : 301, Hubtown Solaris, N.S. Phadke Marg, Andheri (E), Mumbai - 400 069.
 Tel. : 61980100 / 26820490 Fax : 26820498 E-mail : bfilshivsai@gmail.com
 Factory & Resort : Kharivali Village, Tal.: Wada, Dist.: Palghar, Maharashtra Pin. 421303.
 www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com
 CIN - L24100MH1985PLC036547



STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT 31ST MARCH, 2018

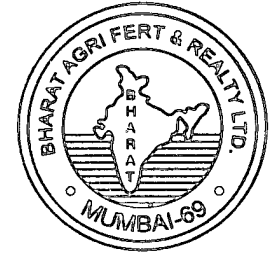
(Rs. in Lacs)

Sr. No.	Particulars	As at 31-03-2018	As at 31-03-2017
		Audited	Audited
I	ASSETS		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	2,605.84	2,360.37
	(b) Other Intangible Assets	2.32	1.24
	(c) Financial Assets		
	(i) Investments	87.83	87.83
	(ii) Loans	904.32	651.41
	(iii) Other	360.84	405.39
	(d) Other Non Current Asset	1,191.64	1,161.69
	Total Non current Assets	5,152.79	4,667.92
	(2) Current Assets		
	(a) Inventories	3,584.35	3,934.23
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	1,199.21	1,281.43
	(iii) Cash and cash equivalent	455.71	2.02
	(iv) Bank balance other than (iii) above	128.44	77.44
	(v) Loans	12.99	17.97
	(vi) Others	528.34	927.09
	(c) Other Current Assets	48.34	79.34
	Total Current Assets	5,957.37	6,319.52
	TOTAL ASSETS	11,110.15	10,987.44
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	528.55	528.55
	(b) Other equity	7,093.45	7,198.47
	Total equity	7,622.01	7,727.02
	Liabilities		
	(1) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	321.05
	(b) Deferred tax liabilities (Net)	92.13	99.17
	Total Non current liabilities	92.13	420.22
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,747.79	1,109.54
	(ii) Trade payable	1,003.71	1,082.56
	(iii) Other financial liabilities	59.73	75.01
	(b) Other current liabilities	568.80	557.10
	(c) Provisions	15.98	16.00
	Total current liabilities	3,396.01	2,840.20
	Total liabilities	3,488.15	3,260.42
	TOTAL EQUITY AND LIABILITIES	11,110.15	10,987.44



BHARAT AGRI FERT & REALTY LTD.

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Tel. : 61980100 / 26820490 Fax : 26820498 E-mail : bfilshivsa@gmail.com

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www.bharatrealty.co.in / www.anchaviyo.com E-mail : bfil1318@yahoo.in / bfil1318@gmail.com

CIN - L24100MH1985PLC036547

STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT 31ST MARCH, 2018

(Rs. in Lacs)

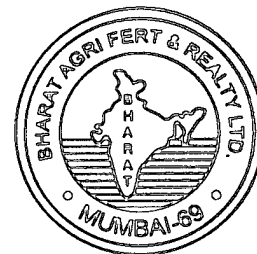
Sr. No.	Particulars	As at 31-03-2018	As at 31-03-2017
		Audited	Audited
I	ASSETS		
	(1) Non-Current Assets		
	(a) Property, Plant and Equipment	2,605.84	2,360.37
	(b) Other Intangible Assets	2.32	1.24
	(c) Financial Assets		
	(i) Investments	24.47	67.33
	(ii) Loans	904.32	651.41
	(iii) Other	360.84	405.39
	(d) Other Non Current Asset	1,191.64	1,161.69
	Total Non current Assets	5,089.43	4,647.43
	(2) Current Assets		
	(a) Inventories	3,584.35	3,934.23
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	1,199.21	1,281.43
	(iii) Cash and cash equivalent	455.71	2.02
	(iv) Bank balance other than (iii) above	128.44	77.44
	(v) Loans	12.99	17.97
	(vi) Others	528.34	927.09
	(c) Other Current Assets	48.34	79.34
	Total Current Assets	5,957.37	6,319.52
	TOTAL ASSETS	11,046.80	10,966.95
II	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	528.55	528.55
	(b) Other equity	7,030.10	7,177.97
	Total equity	7,558.65	7,706.52
	Liabilities		
	(1) Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	321.05
	(b) Deferred tax liabilities (Net)	92.13	99.17
	Total Non current liabilities	92.13	420.22
	(2) Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,747.79	1,109.54
	(ii) Trade payable	1,003.71	1,082.56
	(iii) Other financial liabilities	59.73	75.01
	(b) Other current liabilities	568.80	557.10
	(c) Provisions	15.98	16.00
	Total current liabilities	3,396.01	2,840.20
	Total liabilities	3,488.15	3,260.42
	TOTAL EQUITY AND LIABILITIES	11,046.80	10,966.95



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 CIN - L24100MH1985PLC036547



SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

(Rs.in lacs)

Sn	Particulars	Standalone Results				
		Quarter ended			Year ended	
		31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	Audited	Un-Audited	Audited	Audited	Audited	
1	Gross Segment Revenue					
	Construction	345.72	340.18	370.78	1,131.59	1,676.69
	Fertiliser	557.83	558.18	495.00	2,010.65	2,723.10
	Resort	75.11	71.52	30.31	225.92	77.39
	Others	1.80	1.30	1.12	3.10	12.66
		980.47	971.18	897.21	3,371.27	4,489.83
	Less: Inter Segment Revenue					
	Net Segment Revenue	980.47	971.18	897.21	3,371.27	4,489.83
2	Segment Results					
	Construction	81.41	124.08	133.52	306.88	545.28
	Fertiliser	(9.57)	(7.05)	(26.39)	(137.26)	(317.30)
	Resort	(12.66)	(26.77)	(94.98)	(127.27)	(205.14)
	Others	(20.86)	8.47	60.29	2.27	(3.86)
		38.32	98.73	72.44	44.62	18.98
	Less: Interest Expense	30.69	19.91	44.73	121.83	184.68
	Add: Interest Income (Unallocable)	43.28	16.76	18.94	94.16	67.34
	Profit/(Loss) before tax and Exceptional items	50.91	95.57	46.66	16.95	(98.36)
	Exceptional Items	-	-	(36.54)	-	-
	Profit/(Loss) before Tax	50.91	95.57	83.20	16.95	(98.36)
3	Segment Assets					
	Construction	4,410.14	4,432.48	4,651.16	4,410.14	4,651.16
	Fertiliser	3,547.79	2,582.61	3,649.79	3,547.79	3,649.79
	Resort	1,087.46	1,092.87	1,059.98	1,087.46	1,059.98
	Others	2,064.77	1,871.29	1,626.51	2,064.77	1,626.51
		11,110.15	9,979.25	10,987.44	11,110.15	10,987.44
4	Segment liabilities					
	Construction	474.10	487.67	543.49	474.10	543.49
	Fertiliser	2,724.72	939.30	1,997.21	2,724.72	1,997.21
	Resort	36.55	68.79	28.40	36.55	28.40
	Others	252.78	799.01	691.32	252.78	691.32
		3,488.15	2,294.77	3,260.42	3,488.15	3,260.42

(Signature)

BHARAT AGRI FERT & REALTY LTD.

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 CIN - L24100MH1985PLC036547

SEGMENT REPORTING FOR THE QUARTER AND YEAR ENDED 31st MARCH 2018

(Rs.in lacs)

Sn	Particulars	Consolidated Results				
		Quarter ended			Year ended	
		31-03-2018 Audited	31-12-2017 Un-Audited	31-03-2017 Audited	31-03-2018 Audited	31-03-2017 Audited
1	Gross Segment Revenue					
	Construction	345.72	340.18	370.78	1,131.59	1,676.69
	Fertiliser	557.83	558.18	495.00	2,010.65	2,723.10
	Resort	75.11	71.52	30.31	225.92	77.39
	Others	1.80	1.30	1.12	3.10	12.66
		980.47	971.18	897.21	3,371.27	4,489.83
	Less: Inter Segment Revenue					
	Net Segment Revenue	980.47	971.18	897.21	3,371.27	4,489.83
2	Segment Results					
	Construction	81.41	124.08	133.52	306.88	545.28
	Fertiliser	(9.57)	(7.05)	(26.39)	(137.26)	(317.30)
	Resort	(12.66)	(26.77)	(94.98)	(127.27)	(205.14)
	Others	(20.86)	8.47	60.29	2.27	(3.86)
		38.32	98.73	72.44	44.62	18.98
	Less: Interest Expense	30.69	19.91	44.73	121.83	184.68
	Add: Interest Income (Unallocable)	43.28	16.76	18.94	94.16	67.34
	Profit/(Loss) before tax and Exceptional items	50.91	95.57	46.66	16.95	(98.36)
	Exceptional Items	-	-	(36.54)	-	-
	Profit/(Loss) before Tax	50.91	95.57	83.20	16.95	(98.36)
	Share of Profit (Loss) on Investments in Associates	(13.24)	(10.69)	(1.32)	(42.86)	(0.50)
3	Segment Assets					
	Construction	4,410.14	4,432.48	4,651.16	4,410.14	4,651.16
	Fertiliser	3,547.79	2,582.61	3,649.79	3,547.79	3,649.79
	Resort	1,087.46	1,092.87	1,059.98	1,087.46	1,059.98
	Others	2,001.41	1,821.17	1,606.02	2,001.41	1,606.02
		11,046.80	9,929.14	10,966.95	11,046.80	10,966.95
4	Segment liabilities					
	Construction	474.10	487.67	543.49	474.10	543.49
	Fertiliser	2,724.72	939.30	1,997.21	2,724.72	1,997.21
	Resort	36.55	68.79	28.40	36.55	28.40
	Others	252.78	799.01	691.32	252.78	691.32
		3,488.15	2,294.77	3,260.42	3,488.15	3,260.42

(Signature)

Independent Auditor's Report on the Annual Standalone Financial Results of Bharat AgriFert and Realty Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of **Bharat AgriFert and Realty Limited**

1. We have audited the annual standalone financial results ('the Statement') of **Bharat AgriFert and Realty Limited** ("the Company") for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations, 2015"). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter of the respective financial years had only been reviewed and not subjected to audit.

2. This Statement has been prepared on the basis of the Ind AS annual standalone financial statements and reviewed unaudited quarterly financial results up to the end of the third quarter, which is the responsibility of the Company's Management. Our responsibility is to express an opinion on the Statement based on our audit of the Ind AS annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards (Ind AS), specified under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of SEBI Regulations, 2015.




3. We conducted our audit in accordance with the Standards on Auditing generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test check basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

4. Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) is presented in accordance with the requirements of Regulation 33 of the SEBI Regulations, 2015 and SEBI circular dated 5 July 2016 in this regard; and

(ii) gives a true and fair view of the financial performance including other comprehensive income and other financial information for the year ended 31 March 2018.

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



Alok K. Saksena
Partner
M.N.35170

Place: Mumbai
Date: 30th May 2018

DESAI SAKSENA & ASSOCIATES
Chartered Accountants

Laxmi Building
1st Floor
Sir P.M. Road, Fort
Mumbai- 400001
Tel : 66 26 16 00
Fax : 66 26 16 17
Email : contact@dsaca.co.in

Website : www.dsaca.co.in

**Independent Auditor's Report on Quarterly Financial Results and Year to Date
Financial Results of Bharat Agri Fert and Realty Limited Pursuant to the
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 audited the accompanying Statement of Consolidated Financial Results of **Bharat Agri Fert and Realty Limited** ("the Company"), and its associate for the quarter and year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement, which is the responsibility of the Company's management and reviewed by the Audit Committee, and approved by the Board of Directors, at its meeting held on May 30, 2018, has been prepared on the basis of the related consolidated financial statements of the Company which is in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and relevant amendment rules thereafter, and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on (a) our review of consolidated financial results for the nine months



period ended December 31, 2017, which were prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India; and (b) our audit of the consolidated financial statements as at and for the year ended March 31, 2018.

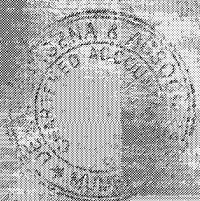
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountant of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements in the accompanying Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

4. The audited consolidated financial results include the group's share of loss Rs. 13.24 lakhs for the quarter ended 31st March 2018, as considered in the audited consolidated financial results in respect of an associate, based on their interim financial results which have not been reviewed by us. These interim financial results of an associate are being furnished to us by the management.




5. Based on the management accounts referred in paragraph 4 above, In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and
- b. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net loss, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

6. In the Statement, the figures of the financial results as reported for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had been subjected to only a limited review by us.

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


Alok K. Saksena
Partner
M.N.35170



Place: Mumbai
Date: 30th May 2018

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CIN - L24100MH1985PLC036547

Date:- 30th May, 2018

To
BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Security Code: 531862

Dear Sir,

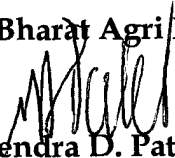
Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 we hereby confirm that the Audit Report issued by the Desai Saksena & Associates, Chartered Accountants, Mumbai on the Audited Financial Results of the Company for the quarter and year ended 31st March, 2018 is with the Unmodified Opinion.

Kindly make a note of the same and acknowledge.

Thanking You,

For Bharat Agri Fert & Realty Limited


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

