



Bharat Agri Fert & Realty Limited Reports completion of Plinth work for Majiwada Project. MAHARERA No. P51700001183

Mumbai, 27th September 2024 – Bharat Agri Fert & Realty Limited (BHARATAGRI) (BSE – 531862) provides updates on the latest developments of the company's Realty division:

Realty Division:

The company has launched its iconic high rise prestigious tower namely Wembely-24 (G+60 Floor) tallest in Majiwada thane to offer 457 BHK Residential Flats of 2/3 BHK. The total realisations from the Majiwada Project, comprising 457 flats, will be approximately Rs. 800 Crore in the next 4 years on a pro-rata basis out of which cost of Project will be approximately Rs. 300 Crore since the land is owned by company.

Even before officially launching the project, firm confirmations for pre-booking of 25 flats have been received. On the day of launch, the company has received tremendous enquiry with intention to buy approximately 150 flats.

The Company is pleased to inform that the plinth work of our 60th Floor high-rise project, has been successfully completed. The Company has also received the necessary certificates from TMC, the architect, and the structural engineer, confirming the stability of the structure

Additionally, the Company is excited to announce that we have entered into a marketing partnership with a reputable and experienced company to facilitate the sale of 200 residential flats (2/3 BHK) over the next 15 months, starting from October 1, 2024. Due to this partnership the Company is likely to get realisations of Rs. 350 to 400 Crore on a pro-rata basis over the next 15 months.

Commenting on the update, Mr. Yogendra D. Patel – Chairman and Managing Director of Bharat Agri Fert & Realty Limited said, “The enthusiastic response from customers, on the official launch, underscores the demand for quality housing in the market. We anticipate further momentum in bookings, setting the stage for strong revenues and profitability in the quarters ahead.

These developments reflect our commitment to delivering value to our stakeholders while maintaining financial prudence and operational excellence. We remain focused on executing our strategic initiatives and maximizing shareholder returns in the long term.”

About Bharat Agri Fert & Realty Limited

Bharat Agri Fert & Realty Limited, established in 1962, is a pioneering Indian company, initially recognized for being the first to manufacture NPK fertilizers through "Project Finance" from NRI investors. With three key business verticals – Fertilizers, Realty, and Hospitality – the company is strategically navigating challenges and pursuing growth opportunities.

In Fertilizer Business, the company is temporarily leasing out its assets to address supply chain disruptions, fostering potential future manufacturing operations. The Realty segment focuses on a landmark project in Thane City, developing 60 floors building with regulatory approval upto 35 floors. The Hospitality vertical features Anchaviyo Resort, set to double its room capacity in Phase 1 and expand further in Phase 2, aligning with the national initiative of "**WED IN INDIA.**" Additionally, a joint venture with a prominent hotel chain is on the horizon, reflecting the company's commitment to innovation and market expansion.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.