



BANGALORE FORT FARMS LIMITED

ANNUAL REPORT 2016-2017

Registered Office: Kanaka Nivas, 558 MVJ International School Road,
1st Cross Marathalli Colony, Bangalore, Karnataka-560037.
Corporate Office: "Anandlok"227,A.J.C.Bose Road, Block-A, 2nd Floor,
Room No. 207, Kolkata-700020. Tel:(033)22895101
E-mail: info@bangalorefortfarms.com Website: www.bangalorefortfarms.com

Board of Director:

Mrs. Bhavya Ram Iyengar, Managing Director
Mr Srinivasan Ramakrishna Iyengar, Director
Mr. S.V.Ramani, Independent Director
Mrs. Santa Ghosh, Independent Director

Company Secretary & Compliance Officer:

Miss Sana Sultan

Statutory Auditors:

M/s Ajay K Mishra & Company
Chartered Accountant
105, Mahatma Gandhi Road,,
Kolkata-700007

Registrar and Share Transfer Agent:

Cameo Corporate Services Limited
"Subramanian Building"
#1, Club House Road Chennai 600002-India
Ph :91-44-28460390
Fax : 91-44-28460129
Email:cameo@cameoindia.com

Audit Committee

Mr. S.V.Ramani Chairman
Mrs. Santa Ghosh Member
Mr. Srinivasan Ramakrishna Iyengar Member

Chief Financial Officer

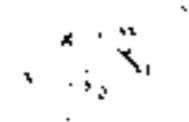
Mr. Subir Kumar Dasgupta

Banker:

Canara Bank
Kolkata Branch
Lower Circular Road kolkata-700020

Registered Office

Kanaka Nivas, 558 MVJ International School Road,
1st Cross Marathalli Colony ,Bangalore,
Karnataka - 560004
Tel: 080-26770004



BANGALORE FORT FARMS LIMITED

CIN: L51101KA1968PLC001643

Registered Office: Kanaka Nivas 558 MVJ International School Road, 1st Cross Marathalli Colony, Bangalore, Karnataka - 560004.
Tel: 0833-22893101, E-mail: info@bangalorefortfarms.com Website: www.bangalorefortfarms.com



CIN: L51101KA1966PLC001643

Registered Office: Kanaka Nivas, 558 MVJ International School Road, 1st Cross Marathalli Colony, Bangalore, Karnataka-560037.

Corporate Office: "Anandlok" 227, A.J.C. Bose Road, Block-A, 2nd Floor, Room No. 207, Kolkata-700020.

Tel: 033122895101

E-mail: info@bangalorefortfarms.com Website: www.bangalorefortfarms.com

NOTICE

NOTICE IS HEREBY given that the 50th Annual General Meeting of **BANGALORE FORT FARMS LIMITED** will be held on **Monday, 25th September, 2017 at 11:30 A.M.** at the Board Room of Vasavi Convention Centre, Vani Vilas Road, V V Puram, Bangalore - 560 004 to transact the following business:-

Ordinary Business:

- 1) To receive, consider and adopt the Audited Financial Statement for the Financial year ended March 31, 2017 and the Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in the place of Mr. S. Ramakrishna Iyengar (DIN-05255039), who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To re-appoint Auditors of the Company and fix their remuneration and to pass, the following resolution, as an Ordinary Resolution:

"RESOLVED THAT Pursuant to the provisions of section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, pursuant to the recommendation of Audit Committee, the Company hereby reappoint M/S Ajay K Mishra & Company, Chartered Accountants (Firm Registration No. 327472E) as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Fifty Fourth Annual General Meeting of the Company to be held in the year 2021, (the firm has been appointed as Statutory Auditor on 21st December, 2016 for the Financial Year 2016-2017, on sudden demise of earlier Auditor of the Company) subject to ratification as to the said re-appointment by the Members at every Annual General Meeting, at such remuneration plus applicable taxes and out of pocket expenses as shall be fixed by the Board of Directors in consultation with the Auditors."

"RESOLVED FURTHER THAT the Board of the Company be and is hereby authorized to determine the remuneration payable to the Auditors from time to time."

Special Business:

4) Appointment of Mr. S.V Ramani as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), as an Ordinary Resolution the following:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mr. S.V Ramani (DIN: 00490771)** who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd December, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a consent letter and a declaration from him that he meets the criteria of independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e till 30 September, 2022."

"RESOLVED FURTHER THAT Mr. Srinivasan Ramakrishna Iyengar, Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be expedient, necessary and desirable for the purpose of giving effect to this resolution."

5) Appointment of Mrs. Santa Ghosh as an Independent Director.

To consider and, if thought fit, to pass with or without modification(s), as an Ordinary Resolution the following:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors)



Rules, (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, **Mrs. Santa Ghosh (DIN: 076623937)** who has been appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd December, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a consent letter, and a declaration from her that she meets the criteria of independence as provided in section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 years i.e. upto 30th September, 2022."

"RESOLVED FURTHER THAT any of the Director of the Company be and is hereby authorized to do all such acts, deeds and things as may be expedient, necessary and desirable for the purpose of giving effect to this resolution."

6) ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS:

To consider and, if thought fit, to pass with or without modification(s), as a Special Resolution the following:

"RESOLVED THAT pursuant to the provision of Sections 42 & 62 and all other applicable provisions, if any, of the Companies Act, 2013 and Rule 13 of Companies (Prospectus and Allotment of Securities) Rules, 2014 (including any statutory modification thereto or re-enactment thereof for the time being in force) and in accordance with the Foreign Exchange Management Act, 1999 (including any amendment, modification, variation or re-enactment thereof, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the **"SEBI (ICDR) Regulations, 2009"**) as in force, and subject to the Regulations/Guidelines, if any, issued by the Government of India, Securities and Exchange Board of India (**"SEBI"**), the Stock Exchanges where the shares of the company are listed and any other applicable laws, rules and regulations (including any amendment thereto or re-enactment thereof for the time being in force) and the relevant provisions of the Memorandum and Articles of Association of the Company and LODR Agreement entered into by the Company with the Stock Exchanges where the shares of the Company are listed, and subject to such approvals, consents, permissions and sanctions as may be required from the Government of India, Reserve Bank of India, Securities and Exchange Board of India, Stock Exchange and any other relevant statutory, governmental authorities or departments, institutions or bodies (**"Concerned Authorities"**) in this regard consent of the members be and is hereby accorded to issue and allot, for cash, upto 23,90,000 (Twenty Three Lakhs Ninety Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each at a premium of Rs. 1.75/- (Rupee One and Paise Seventy Five Only) as per Valuation Report issued by Independent Chartered Accountants, as per provisions of Regulation 76A of Chapter VII of SEBI (ICDR) Regulations, 2009 for Preferential Issue on such terms and conditions and in such manner as the Board may in its absolute discretion deem fit to the following entities as mentioned below:

Sl. No.	Name of the proposed allottee	Quantity	Allotment to: OIR / MF / PE / FPI / Bank / Other
1.	SharbantiSingha Roy	250,000	Others
2.	Prabhat Singh	50,000	Others
3.	Parmeshwar Singh	100,000	Others
4.	Rajesh Kumar Srivastava	50,000	Others
5.	KasinJameelZaidi	150,000	Others
6.	Ashutosh Kumar	100,000	Others
7.	Ajay Kumar Singh	50,000	Others
9.	Md. MaqsoodAlam	200,000	Others
10.	Vinay Kumar Singh	100,000	Others
11.	ROS Insurance Advisors Private Limited	444,400	Others
12.	Jagsakti Merchandise Private Limited	800,000	Others
13.	Revati Holdings Private Limited	95,600	Promoter



TOTAL	23,90,000	
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"RESOLVED FURTHER THAT the Equity Shares shall be issued and allotted by the Company to the above-mentioned Strategic Investors, inter alia, subject to the following:

- the equity shares to be issued and allotted pursuant to the preferential allotment, shall be in dematerialized form only.
- the equity shares to be issued and allotted shall be subject to the Memorandum and Article of Association of the Company and shall be listed and traded on the Stock Exchanges and shall rank paripassu in all respects with the existing equity shares of the Company.
- the new equity shares to be allotted to the allottee shall be subject to a lock-in period in accordance with regulation 78 of the SEBI (ICDR) Regulations, 2009.
- the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of equity shares, and also shall be entitled to vary, modify or alter any of the terms and conditions, including the issue price on a higher side than mentioned above, as it may deem expedient, without being required to seek any further consent or approval of the Company in a General Meeting."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things and resolve any doubts, difficulties or questions that may arise in regard to offer, issue and allotment of Equity Shares and to effect any modification to the foregoing (including any modification of terms of the said issue) and to execute all such writings, documents and instruments as the Board may at its absolute discretion deem fit, necessary, expedient or desirable."

"RESOLVED FURTHER THAT the Board be and is hereby Authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) of the Company and to generally do all such acts, deeds and things as may be necessary or incidental to give effect to the aforesaid resolutions."

"RESOLVED FURTHER THAT the Board be and is hereby Authorized to accept any amendments, modifications, variations and alterations as the SEBI or any other regulatory authority may stipulate in that behalf."

"RESOLVED FURTHER THAT any of the Directors of the Company be and hereby severally Authorized to do all such acts, deeds and take such steps as may be required to give effect to the above resolutions."

**By Order of the Board
For BANGALORE FORT FARMS LIMITED**

Place: Kolkata
Date: 12th August, 2017

Srinivasan Ramakrishna Iyengar
Director
DIN: 05255039

NOTES:

- 1) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxy form duly completed and signed, should be deposited with the company, at the registered office at least 48 hours before the time of the meeting. Proxies submitted on behalf of the Companies, societies, etc., must be supported by an appropriate resolution/authority as applicable. A proxy form for the Annual General Meeting is enclosed.

A person can act as a proxy on behalf of the members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or members

As per Secretarial Standard on General Meeting (SS-2), the Proxy-holders are requested to bring valid identity proofs (viz., PAN Card, Voter ID, Passport, Aadhar Card, Driving License, Bank Pass Book with attested customer photograph and signature etc.) at the venue of the meeting for identification.

- 2) Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their



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representative to attend and vote on their behalf in the meeting.

- 3) The Explanatory Statement setting out material facts, pursuant to Section 102 of the Companies Act, 2013, in respect to the Special Businesses under Item No. 4, 5 and 6 of the accompanying Notice is annexed hereto.
- 4) A brief resume of each of the director proposed to be reappointed, nature of his expertise in specific functional areas, names of companies in which he holds directorship and membership / chairmanship of Board Committees, shareholding and relationships between directors inter se as stipulated under Regulation 36 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2), are provided in Details of Director seeking reappointment at the Annual General Meeting annexed hereto.
- 5) Pursuant to Section 91 of the Companies Act, 2013 read with Rules framed thereunder and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 19, 2017 to Monday, September 25, 2017 (both days inclusive).
- 6) The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members/ depositories as at closing hours of business, on or before 18th August, 2017.
- 7) Members are requested to bring their copy of Annual Report at the Meeting and produce the enclosed attendance slip at the entrance to the place of the meeting.
- 8) All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company on weekdays (3:00 p.m. to 5:00 p.m.) up to and including the date of the Annual General Meeting of the Company.
- 9) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 10) The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
- 11) Members holding shares in physical form are requested to intimate immediately change of address, bank account etc. if any, quoting their Folio number to the Company's Registrars and Share Transfer Agents viz., Cameo Corporate Services Limited, Subramanian Building #1, Club House Road, Chennai - 600 002 (Tel No. 044-28461989 / 64555841, Website: www.cameoindia.com).
- 12) Copies of the Annual Report 2016-2017, the Notice of the 50th Annual General Meeting, instructions for e-voting, Attendance Slip and Proxy Form, are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016-2017, the Notice of the 50th Annual General Meeting, instructions for e-voting, Attendance Slip and Proxy Form are being sent by the permitted mode. Members may register their email address by visiting Website namely www.cameosys@cameoindia.com of our Registrar and Share Transfer Agent.
- 13) Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2016-2017 will also be available on the Company's website www.info@bangalorefortfarms.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the email id: www.cameosys@cameoindia.com
- 14) Members seeking any information with regard to Accounts may write to the Company 7 (seven) days before the date of the Annual General Meeting.
- 15) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent.
- 16) Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website.



- 17) Members are requested to furnish or update their e-mail IDs with the Registrar for sending the soft copies of the Annual Report of the Company as required vide circular no.17/2011 dated April 21, 2011 and circular no.18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs and to avail remote e-voting facility in respect of the resolutions which would be passed at the General Meetings of the Company.
- 18) Pursuant to prohibition imposed vide Secretarial Standard on General Meeting (SS-2) issued by The Institute of Company Secretaries of India and The Ministry of Corporate Affairs circular, no gifts/coupons shall be distributed at the Meeting.

I. Voting through electronic means:

- a. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its members facility of 'remote e-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 50th Annual General Meeting. The business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL).
- b. The facility for voting either through ballot/polling papers shall also be made available at the venue of the 50th Annual General Meeting. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.
- c. B. Nair & Company, Practicing Company Secretary, (Membership No. 5546) (Address: L-73/1S.S.Township Phase-1, Kolkata - 700061) has been appointed as the Scrutinizer for conducting the remote e-voting and voting process at the AGM in a fair and transparent manner.
- d. The e-Voting procedure to be followed by the shareholders to cast their votes:

In case of Members who receive the Notice in electronic mode:

- (i) The voting period begins 21st September, 2017 (10:00 am) and ends on 23rd September, 2017 (5.00 pm). During this period the shareholders' of the company, holding shares in dematerialized form, as on the cut-off date i.e. 18th September, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 pm on 23rd September, 2017.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
 - a. For **CDSL**: 16 digits beneficiary ID,
 - b. For **NSDL**: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

Particulars	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.



Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.
OR Date of Birth (DOB)	If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <BANGALOERE FORT FARMS LIMITED>.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the votes cast by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Institutional Shareholders and Custodians
- Non-Individual shareholders - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details, a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

B. In case of Members who receive the Notice by post:

- (i) User ID and initial password will be provided with the Notice for the AGM.
- (ii) Please follow the steps from Sl. Nos. (iii) to (xx) mentioned in (A) above, to cast your vote.

C. Members already registered with CDSL for remote e-voting can use their existing user ID and password for Login. Thereafter please follow the steps from Sl. Nos. (xii) to (xx) mentioned in (A) above, to cast your vote.

General Information

- (a) Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. 18th September, 2017, may obtain the USER ID and



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password by sending an e-mail request to camcosys.cameoindia.com/contact at info@bangalorefortfarms.com

- (b) There will be one vote for every Client ID No. / Registered Folio No. irrespective of the number of joint holders.
- (c) The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, alongwith the Scrutinizer's Report, will be available forthwith on the Company's corporate website www.bangalorefortfarms.com and on the website of CDSL; such Results will also be forwarded to The Calcutta Stock Exchange Limited and The Bombay Stock Exchange Limited.

EXPLANATORY STATEMENT as required under Section 102 of the Companies Act, 2013

Item No. 4.

Mr. S.V.Ramani (DIN: 00490771) has been an Additional Director of the Company on and after 2nd December, 2016 is considered as an Independent Director under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Mr. S.V. is a qualified Chartered Accountant from the Institute of Chartered Accountants of India. He is a member of Indian Council of Arbitration, New Delhi. He is an associate member of The Institute of Chartered Accountants of India and The Institute of Company Secretaries of India. He joined Ontrack Systems Limited in June 1998 as Financial Consultant and since January 2000 as Director (Legal) and Company Secretary. Prior to Ontrack Systems Limited, he held responsibilities in Shraichi Securities Limited (3 years) as Senior Vice President (F) & Secretary and in M/s. Steel Authority of India Limited & Maharashtra Elektros melt Ltd (17 years) as Company Secretary & Legal Advisor. He has 22 years of experience in various areas of Finance and Company Law.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mr. S.V.Ramani has given a declaration to the Board that he meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mr. S.V.Ramani as Independent Director was placed before the Nomination & Remuneration Committee, which recommends his appointment as an Independent Director up to 30th September, 2022.

In the opinion of the Board, Mr. S.V.Ramani fulfills the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and he is independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. S.V.Ramani as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mr. S.V.Ramani is interested and concerned in the Resolution mentioned at Item No.4 of the Notice. Other than Mr. S.V.Ramani, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 4 of the Notice.

Item No. 5.

Mrs. Santa Ghosh (DIN: 07623937) has been an Additional Director of the Company on and after 2nd December, 2016 is considered as an Independent Director under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Mrs. Santa Ghosh is Masters in Public Administration. Three years of experience in a NGO (Socio Economic Study) as a Team Leader. Currently associated with Kotak Mahindra in Life Insurance as a Self Manager.

As per the provisions of Section 149 of the Act, which has come into force with effect from 1st April, 2014, an independent director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation. Mrs. Santa Ghosh has given a declaration to the Board that she meets the criteria of independence as provided under Section 149 (6) of the Act.

The matter regarding appointment of Mrs. Santa Ghosh as Independent Director was placed before the Nomination & Remuneration Committee, which recommends her appointment as an Independent Director up to 30th September, 2022.

In the opinion of the Board, Mrs. Santa Ghosh fulfills the conditions specified in the Act and the Rules made thereunder for appointment as Independent Director and she is independent of the management.

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In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mrs. Santa Ghosh as Independent Director is now being placed before the Members in general meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office during normal business hours on any working day of the Company.

Mrs. Santa Ghosh is interested and concerned in the Resolution mentioned at Item No.5 of the Notice. Other than Mrs. Santa Ghosh, no other Director, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice.

Item No.6:

To meet the business requirements of the Company, the Board of Directors propose to issue further shares to infuse long term funds into the Company by issue of 2,390,000 Equity Shares of the Face Value of Rs. 10/- each on preferential allotment basis in terms of the provisions of Section 42 and Section 62 of the Companies Act, 2013.

The necessary information and disclosures pertaining to the proposed Preferential Allotment in terms of the Regulation 73 of SEBI (ICDR) Regulations, 2009 are set out as below:

- a) **Object of the Issue:** The main object of the issue of equity shares pursuant to the Resolution set out in the accompanying Notice shall be to augment resources for meeting its business requirements, expansion plans and also to meet working capital requirements of the Company and other general corporate purpose.
- b) **Total number of shares to be issued:** The Company intends to issue 23,90,000 Equity Shares of the face value of Rs.10/- each.
- c) **Price at which the allotment is proposed:**
The issue price is in accordance with Regulation 76A of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009. The valuation is Rs. 11.75/- (Rupees Eleven and Paise Seventy Five Only) as per Regulation 76A of the ICDR Regulations, 2009. Presently the shares of the Company fall into the infrequently traded category.
- d) **Class or classes of persons to whom the allotment is proposed to be made:** A Promoter and Non-promoters of the Company.
- e) **The Intention of the Promoters/Promoter Group/Directors/Key Management Persons to subscribe to this Offer:** The Promoter is interested to the limited extent of equity shares 95600 being equity shares issued to them on Preferential Basis.
- f) **Proposed time within which the allotment shall be completed:** The Board proposes to allot the Equity Shares within a period of 15 (fifteen) days from the date of passing of the resolution by the Shareholders in the General Meeting, provided that when the allotment on preferential basis is pending on account of pendency of any approval or permission for such allotment by any Regulatory Authority or the Central Government, the period of 15 (fifteen) days shall be counted from the date of such approval or permission.
- g) **Number of persons to whom allotment on preferential basis already been made during the year, in terms of number of securities as well as price:** None

h) Shareholding Pattern before and after the Offer:

PARTICULARS	PRE PREFERENTIAL ISSUE		POST PREFERENTIAL ISSUE (Assuming full allotment of 23,90,000 Equity Shares)	
	No. of Shares	% of share capital	No. of Shares	% of share capital
A. Promoters & Promoter Group				
a. Indian Promoters	1595693	61.26%	1691293	33.86%
b. Foreign Promoter				
Total for Promoter Group				
B. Public Shareholdings				
I Institutional				
Financial institutions/ bank	310	0.01%	310	0.01%



ii Non Institutional				
- Bodies Corporate	51673	1.98%	1296073	25.95%
- Individuals				
Individual shareholders holding nominal share capital up to Rs.2 Lakh	501771	19.26%	1301771	26.06%
Individual shareholders holding nominal share capital excess of Rs.2 Lakh	254120	9.75%	504120	10.09%
- NRIs/ OCBs	200000	7.68%	200000	4.00%
- Clearing Members				
- HUF	1433	0.06%	1433	0.03%
- Others				
Total Public Shareholdings				
GRAND TOTAL (A) + (B)	2605000	100.00%	4995000	100.00%

- i) **Particulars of the proposed allottees and the identity of the natural persons who are the ultimate beneficial owners of the Equity Shares / Warrants proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post Preferential Issue capital that may be held by them and change in control, if any, in the issuer consequent to the Preferential Issue:**

No of Shares:

Authorised Share Capital- 50,00,000

Paid Up Capital as on date: 26,05,000

Proposed Preferential Issue: 23,90,000

After Preferential Issue: 49,95,000

Sr. No.	Name, PAN and Address of the Proposed Allottee	No. of Equity Shares held prior to the Preferential Allotment	No. of Equity Shares to be issued	No. & % of Post Issue Equity and Voting Share Capital
	Promoter, Non -Promoter			
1.	Name: Srabanti Singha Roy Add: 27, B.T. Road, Flat No A4/208, Prasad Nagar, Kolkata - 700 058 PAN: ANKPS1576Q	Nil (0.00%)	250,000	5.01%
2.	Name: Prabhat Singh Add: 23, Brindaban Mallick Lane, Howrah, (M. Corp), Kadamtala West Bengal, - 711101 PAN: BANPS7253K	Nil (0.00%)	50,000	1.00%
3.	Name: Parmeshwar Singh Add: 50 Bon Bihari Bose Road, Ramkrishnapur, Howrah - 711101 PAN: BDLPS1895J	Nil (0.00%)	100,000	2.00%
4.	Name: Rajesh Kumar Srivastava Add: Siddhartha Nagar Colony, Hashimpur Chhota Lalpur, Pandeypur, Varanasi PAN: BKPPS1263K	Nil (0.00%)	50,000	1.00%
5.	Name: Kasim Jameel Zaidi Add: Suite No 707, 7 th Floor, Embassy Centre, Nariman Point, Mumbai - 400 021 PAN: AAAPZ7775K	Nil (0.00%)	150,000	3.00%



6.	Name: Ashutosh Kumar Add: PLOT NO 66, SR No. 13/2 Sagar Co-operative Housing Society, Bavdhan, Pune, 411021 PAN: AORPK5319M	Nil (0.00%)	100,000	2.00%
7.	Name: Ajay Kumar Singh Add: B37/2 Virdopur, Baijnatha, Varanasi - 221010 PAN: CCSPS1278Q	Nil (0.00%)	50,000	1.00%
8.	Name: MdMaqsoodAlam Add: 12/1 PurbaGhosh Para Road, Kankinara, 8, Bhatpara, Jagaddal, North 24 Parganas 743126 PAN: AKIPM1773E	Nil (0.00%)	200,000	4.00%
9.	Name: Vinay Kumar Singh Add: 6 Amravati Colony, Sarvodaya Nagar, Lucknow PAN: AWGPS4632N	Nil (0.00%)	100,000	2.00%
10.	Name: ROS Insurance Advisors Private Limited Add: 2 nd Floor, Room No. 214, Dimond Prestige 41A, A.J.C Bose Road, Kolkata-700014 PAN: AAFCR7609Q	Nil (0.00%)	444,400	8.90%
11.	Name: Jagsakti Merchandise Private Limited Add: 15C, HemantaBasuSarani, 4 th Floor, Kolkata-700001 PAN: AADCJ6756C	Nil (0.00%)	800,000	16.02%
12.	Name: Revati Holdings Private Limited Add: Anandlok' Block-A, 2 nd Floor, Room No. 207, 227, A.J.C Bose Road Kolkata-700020 PAN: AAGCR8371J	15956963 (61.26%)	95,600	1.91%

j) Lock-in:

The aforesaid allotment of Equity Shares shall be locked in as per the Regulation 78 of the SEBI (ICDR) Regulations, 2009 read with SEBI (LODR) Regulations, 2015.

k) Change in the control or composition of the Board:

Subsequent to the proposed issue of Equity Shares on Preferential Basis, there will neither be a change in control nor a change in the management of the Company. However, there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment of equity shares.

l) Undertakings:

- The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, as amended thereof where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009; the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

k) Auditor's Certificate:

A copy of the certificate, from the Independent Auditor certifying that the issue of the Equity Shares is being made in accordance with the requirement of SEBI (ICDR) Regulations, 2009 for Preferential Issues, will be available for inspection at the Registered Office of the Company during business hours till the date of Annual General Meeting between 11:30 a.m to 01:30 p.m.

Any of the equity shares that may remain unsubscribed for any reason whatsoever, may be offered and allotted by the Board in its absolute discretion to any person/entity/investor, on the same terms and conditions.

The consent of the Shareholders is being sought pursuant to Section 42, 62 and other applicable provisions of the Companies Act, 2013, if any, and in terms of the provisions of SEBI (ICDR) Regulations, 2009 and the Listing Agreements executed by the Company with The Calcutta Stock Exchange Ltd. and Bombay Stock Exchange Ltd. where the Company's shares are listed.

The Board of Directors believes that the proposed Preferential Issue and allotment of Equity Shares is in the best interest of the Company and its members.

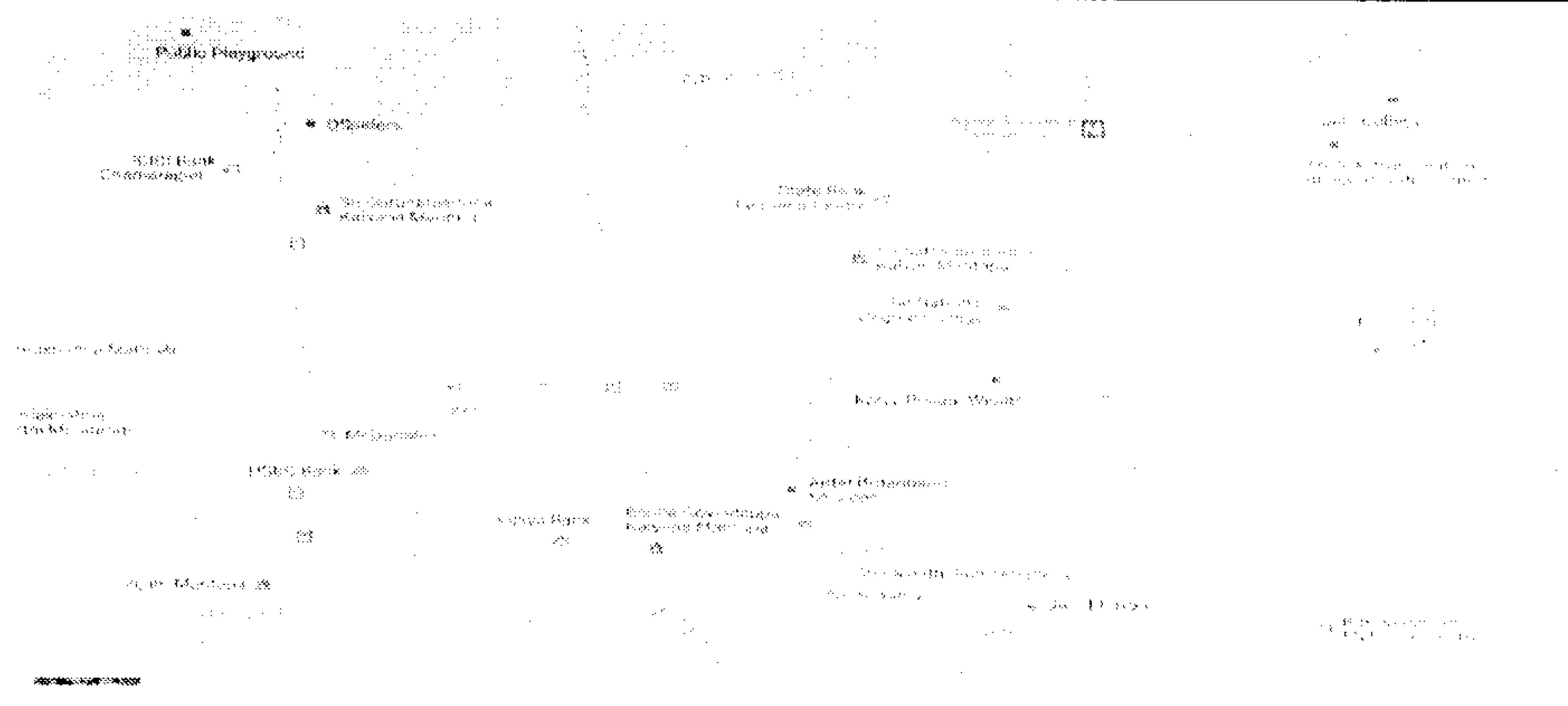
None of the Directors and Key Managerial Personnel of the Company and their relatives Except Promoter is interested in the above resolution.

**By Order of the Board
For BANGALORE FORT FARMS LIMITED**

**Srinivasan Ramakrishna Iyengar
Director
DIN: 05255039**

**Place: Kolkata
Date: 12th August 2017**

PROHIBITION OF GIFTS/ SAMPLING OF COMPANY'S PRODUCTS AT AGM
Attention of the members is drawn that in conformity with Secretarial Standards/ regulatory requirements, the Company will NOT be distributing its products for sampling or any gift at the 50th AGM



**DIRECTORS' REPORT**

To
The Members,

Your Directors are pleased to present the Fiftieth Annual Report and the company's audited financial statement for the financial year ended 31st March, 2017.

FINANCIAL RESULTS:

The Company's financial performance for the year ended March 31, 2017 is summarized below:-

Particulars	Amount in (Rs.)	
	Year ended 31 st March 2017	Year ended 31 st March 2016
Total Income	2,409,318.00	6,577,292.00
Profit Before Tax	4,099.56	205,554.00
Less : Current Tax	1,300.00	Nil
Profit After Tax	2,799.56	205,554.00

THE COMPANY'S STATE OF AFFAIRS:

The company is into Agro Trading and has plans to enter into other sectors viz, import, export of metal handicrafts, merchandise etc. The necessary feasibility study is being carried out for the said activity.

AMOUNTS PROPOSED TO CARRY TO THE RESERVES:

The company has not transferred any amount out of the profit earned to reserve account during the year under review. The entire profit earned during the year under review is being carried forward under Profit & Loss Account.

DIVIDEND:

To conserve resources for newer businesses, your Directors have decided not to recommend any dividend for the year ended 31st March, 2017.

CHANGE IN SHARE CAPITAL:

There has been no change in the Capital Structure of the Company during the year under review.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATES:

The Company does not have any subsidiary, joint venture and associates Company. Hence, the requisite disclosure as per Section 129(3) of the Companies Act, 2013 in Form AOC-1 is not applicable.

MEETINGS OF THE BOARDS:

7 meetings of the Board of Directors were held during the year under review. For further details, please refer to the Corporate Governance Report which forms part of this report.

DETAILS OF KEY MANAGERIAL PERSONNEL:

As, required under section 203 of the Companies Act, 2013, the Company has noted that Mrs. Bhavya Ram Iyengar -Managing Director, Mr. Subir Kumar Dasgupta- Chief Financial Officer, Miss Sana Sultan- Company Secretary are Key Managerial Personnel of the Company.

Pursuant to Sections 149 and 161 of the Companies Act, 2013 Mr. S.V.Ramani- has been appointed as an Independent Additional Director with effect from 2nd December, 2016 and Mrs. Santa Ghosh- has been appointed as an Independent Additional Director with effect from 2nd December, 2016.

This is to be noted that Mr. Alok Chaturvedi has resigned on 2nd December, 2016, and Mr. Suvobrata Ganguly has resigned on 2nd December, 2016. The Board noted their resignation and appreciated the contribution made by them during their association with the Company.

EXTRACTS OF ANNUAL RETURN:

Extract of Annual Return is being annexed herewith as Annexure 1 to this Report.

MANAGEMENT DISCUSSION AND ANALYSIS:

The Management Discussion and Analysis Report as required under Regulation 34(2) (e) of the Listing Agreement, forms as integral part of this Annual Report as annexed herewith as Annexure II.

CORPORATE GOVERNANCE:

Pursuant to regulations 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate section on Corporate Governance and a certificate from a practicing Chartered Accountants regarding compliance of conditions of corporate Governance and made part of this report as Annexure-III.



DIRECTORS:

In accordance with the provision of section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Srinivasan Ramakrishna Iyengar retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re- appointment.

DISCLOSURE ON REMUNERATION OF DIRECTORS OF THE COMPANY:

None of the Directors have been drawing a remuneration of Rs.60 lakhs (Rupees Sixty lakhs only) per annum or more in terms of the provisions of Section 197(12) of the Act readwith Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

Whole time Director has voluntarily opted not to draw any remuneration or emoluments during the financial year 2016-2017.

EMPLOYEES RELATION:

One of your Company's key strength is its people. Relation with employees remained cordial and satisfactory.

BOARD EVALUATION:

The Evaluation of all the Directors and the Board as a whole was conducted based on the criteria and frame work adopted by the Board. The evaluation processed has been explained in the Report of Corporate Governance. The Board noted the evaluation results that were collated and presented to the Board.

INTERNAL FINANCIAL CONTROL:

Your Company has adequate Internal Financial Control System at all levels of Management and they are reviewed from time to time. The Internal Audit is carried out in house as well as by firm of Chartered Accountants. The Audit Committee of the Board looks into Auditor's review which is deliberated upon and corrective action taken, wherever required.

POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION ETC.:

The Company policy on Director's appointment and Remuneration including criteria for determine qualifications, positive attribute, independence of Directors and other matters provided under section 178(3) of the Companies Act, 2013 is forming part in Corporate Governance Report.

PARTICULARS OF EMPLOYEES:

The ratio of the remuneration of each Director to the median employee's remuneration and other particulars or details of employees pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

STATUTORY AUDITORS:

Pursuant to Section 139 of the Companies Act, 2013 read with Rules, 2014, the Company's Auditor M/s Ajay K Mishra & Company, Chartered Accountants, (Firms Registration No. 327472E), have been appointed with effect from 21st December, 2016, due to sudden demise of Mr. S.K.Sengupta, till the conclusion of this AGM and being eligible for reappointment with the Shareholders approval, to hold office for 4 consecutive years from this AGM to 54th AGM to be held in the year 2021 and subject to ratification by shareholders at every AGM.

SECRETARIAL AUDITOR:

The Board has appointed M/s. B. Nair & Company, Company Secretary in practice as Secretarial Auditor to conduct the Secretarial Audit for the financial year 2016-17. The Secretarial Audit Report for the financial year ended 31st March, 2017 is annexed herewith and marked as Annexure IV to this Report.

RISK MANAGEMENT POLICY:

The Company has identified the key risk areas which may affect the business and operational goals of the Company. These identified risks are periodically revisited against their mitigated plans. .

CHANGE IN THE NATURE OF THE BUSINESS:

There has been no change in the nature of the Business of the Company.

DECLARATION BY INDEPENDENT DIRECTOR:

Every Independent Director has, at the first Board meeting of the Board and also at the first Board Meeting after his/her appointment, in the financial year 2016-2017, given declaration as required u/s 149 of the Company Act, 2013 that he/she meets the criteria of Independence.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO:

(a) Particulars of Conservation of Energy, Technology Absorption

The Provisions of Section 134(m) of the Act relating to conservation of energy and technology absorption do not apply to this Company as the Company have not carried out any manufacturing activities.

- b) That the directors have selected such accounting policies and applied them consistently and made judgments and estimates, that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year i.e., March 31, 2017 and of the profit of the Company for the year ended on that date;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records, in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the directors have prepared the annual accounts on going concern basis.
- e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f) That the directors have devised proper system to ensure compliance with the provisions of applicable laws and that such systems are adequate and operating effectively.

For and on Behalf of Board of Directors

Bhavya Ram Iyengar
Managing Director,
DIN:06427351

Srinivasan Ramakrishna Iyengar
Director
DIN: 05255039

Place: Kolkata
Date: 30th May, 2017.

ANNEXURE TO DIRECTOR'S REPORT**Annexure-I**

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

AS on Financial Year ended on 31.03.2017

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014.

REGISTRATION & OTHER DETAILS:

1.	CIN	L51101KA1966PLC001643
2.	Registration Date	24.10.1966
3.	Name of the Company	BANGALORE FORT FARMS LIMITED
4.	Category/Sub-category of the Company	CATEGORY: COMPANY LIMITED BY SHARES SUB CATEGORY: INDIAN NON GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	KANAKA NIVAS, 558 MJV INTERNATIONAL SCHOOL ROAD, 1 ST CROSS, MARATHALLI COLONY, BANGALORE-56007
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	CAMEO CORPORATE SERVICES LIMITED "SUBRAMANIAN BUILDING" #1, CLUB HOUSE ROAD, CHENNAI 600 002 PH: 91-44-2846 0390

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated):

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	JUTE PRODUCT	46209	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Name and Address of the Company	CIN	Holding/Subsidiary/Associate	% of holding	Applicable Section
Revati Holdings Private Limited	U74900WB201417TC200064	Holding	61.2550	246a

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**A) Category-wise Share Holding:**

Category of Shareholder	No. of shares held at the beginning of the year 01.04.2016				No. of shares held at the end of the year 31.03.2017				Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	



SHAREHOLDING OF PROMOTER AND PROMOTER GROUP									
INDIAN									
INDIVIDUALS/HINDU UNDIVIDED FAMILY	0	0	0	0.0000	0	0	0	0.0000	0.00
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.00	0.00
BODIES CORPORATE	1595693	0	1595693	61.2550	1595693	0	1595693	61.255	0.00
FINANCIAL INSTITUTIONS/ BANKS	0	0	0	0.0000	0	0	0	0.00	0.00
ANY OTHER									
SUB - TOTAL (A)(1)	1595693	0	1595693	61.2550	1595693	0	1595693	61.250	0.00
FOREIGN									
INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.0000	0	0	0	0.00	0.00
BODIES CORPORATE	0	0	0	0.0000	0	0	0	0.00	0.00
INSTITUTIONS	0	0	0	0.0000	0	0	0	0.00	0.00
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.00	0.00
ANY OTHER									
SUB - TOTAL (A)(2)	0	0	0	0.0000	0	0	0	0.00	0.00
TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)	1595693	0	1595693	61.2550	1595693	0	1595693	61.255	0.00
PUBLIC SHAREHOLDING									
INSTITUTIONS									
MUTUAL FUNDS/UTI	0	0	0	0.0000	0	0	0	0.0000	0.0
FINANCIAL INSTITUTIONS/ BANKS	0	310	310	0.0119	0	310	310	0.0119	0.00
CENTRAL GOVERNMENT/ STATE GOVERNMENT(S)	0	0	0	0.0000	0	0	0	0.0000	0.00
VENTURE CAPITAL FUNDS	0	0	0	0.0000	0	0	0	0.0000	0.00
INSURANCE COMPANIES	0	0	0	0.0000	0	0	0	0.0000	0.00
FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.00
FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.0000	0	0	0	0.0000	0.00
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.00
ANY OTHER									
SUB - TOTAL (B)(1)	0	310	310	0.0119	0	310	310	0.0119	0.00
NON-INSTITUTIONS									
BODIES CORPORATE	47023	4650	51673	1.9836	47217	4650	51867	1.9910	0.0074
INDIVIDUALS -									

I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	56857	444914	501771	19.2618	67285	435614	502899	19.3051	0.0433
II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	182820	71300	254120	9.7550	181312	71300	252612	9.6971	-0.0578
QUALIFIED FOREIGN INVESTOR	0	0	0	0.0000	0	0	0	0.0000	0.0000
ANY OTHER	0	0	0	0.0000	0	0	0	0.0000	0.0000
CLEARING MEMBERS	0	0	0	0.0000	70	0	70	0.0026	0.0026
HINDU UNDIVIDED FAMILIES	1433	0	1433	0.0550	1549	0	1549	0.0594	0.0044
NON RESIDENT INDIANS	200000	0	200000	7.6775	200000	0	200000	7.6775	0.00
	201433	0	201433	7.7325	201619	0	201619	7.7396	0.0071
SUB - TOTAL (B)(2)	488133	520864	1008997	38.7330	497433	511546	1008997	38.733	0.00
TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	488133	520864	1008997	38.7330	497433	511546	1008997	38.733	0.00
TOTAL (A)+(B)	2083826	521174	2605000	100.00	293126	511874	2605000	100.0	0.00
SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED									
Promoter and Promoter Group	0	0	0	0.0000	0	0	0	0.00	0.00
Public	0	0	0	0.0000	0	0	0	0.00	0.00
TOTAL CUSTODIAN (C)	0	0	0	0.0000	0	0	0	0.00	0.00
GRAND TOTAL (A)+(B)+(C)	2083826	521174	2605000	100.00	2083826	521174	2605000	100.00	0.00

B) Shareholding of Promoter:

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Revati Holdings Pvt. Ltd	1595693	61.255	0.000	1595693	61.255	0.000	0.000

C) Change in Promoters' Shareholding (please specify, if there is no change):

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1595693	61.255	1595693	61.255
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	DATE	SHARES	REASON	
	At the end of the year	1595693	61.255	1595693	61.255


D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs as ADRs):

For each of the top 10 shareholder	Shareholding at the beginning of the Year		Shareholding at the end of the Year	
	No of Shares	% of Total Shares of the Company	No of Shares	% of Total Shares of the Company
1. ARUN C S				
At the beginning of the Period	200000	7.677		
At the end of the Period			200,000	7.677
2. Raghu C RamaswamyIyengar				
At the beginning of the Period	54650	2.0978		
Date wise Increase(+)/ Decrease(-) during the period				
Date	Reason			
05.08.2016	Sale	8	0.0003	54642
26.08.2016	Sale	100	0.0038	54542
09.12.2016	Sale	200	0.0076	54342
03.02.2017	Sale	200	0.0076	54142
17.02.2017	Sale	1000	0.0383	53142
At the end of the Period			53142	2.0400
3. Clivia Investments Limited				
At the beginning of the Period	46850	1.7984		
At the end of the Period			46850	1.7984
4. PushpaBhaju				
At the beginning of the Period	41050	1.5758		
At the end of the Period			41050	1.5758
5. Nagraj K				
At the beginning of the Period	40300	1.5470		
At the end of the Period			40300	1.5470
6. M.N.Ramu				
At the beginning of the Period	37800	1.4510		
Date wise Increase(+)/ Decrease(-) during the period				
Date	Reason			
30.09.2016	Buy	8170	0.3136	45970
25.11.2016	Buy	560	0.0214	46530
At the end of the Period			46530	1.7860
7. Molly Thambi				
At the beginning of the Period	26050	1.00		
Date wise Increase(+)/ Decrease(-) during the period				
Date	Reason			
02.09.2016	Sale	15000	0.5758	11050
At the end of the Period				11050
				0.4241
8. Vasudevan Pillai A N				
At the beginning of the Period	15500	0.5950		
At the end of the Period			15500	0.5950
9. Karkala Shantharam Kamath				
At the beginning of the Period	15500	0.595		
At the end of the Period			15500	0.595
10. Sujay N Komarla				
At the beginning of the Period	12220	0.469		
At the end of the Period			12220	0.469

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	1,582,861.50	-	1,582,861.50
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,582,861.50	-	1,582,861.50
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	380,700	-	380,700
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	1,963,561.50	-	1,963,561.50
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,963,561.50	-	1,963,561.50

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		Bhavya Rama Iyengar	
1	Gross salary	Nil	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	
2	Stock Option	Nil	
3	Sweat Equity	Nil	
4	Commission - as % of profit - others specify	Nil	
5	Others, please specify	Nil	
	Total (A)	Nil	
	Ceiling as per the Act	Nil	

Note: Whole time Director has voluntarily opted not to draw any remuneration or emoluments during the financial year 2016-2017.

B. Remuneration to other directors:

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	S.V.Ramani	Santa Ghosh	
	Fee for attending board committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	



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	Total (1)	Nil	Nil
2	Other Non-Executive Directors	Srinivasan Ramakrishna Iyengar	
	Fee for attending board committee meetings	Nil	
	Commission	Nil	
	Others, please specify	Nil	
	Total (2)	Nil	
	Total (B)=(1+2)	Nil	
	Total Managerial Remuneration	Nil	
	Overall Ceiling as per the Act	Nil	

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	Total
1	Gross salary	210000	270000	480000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- as % of profit	0	0	0
	others, specify...	0	0	0
5	Others, please specify	0	0	0
	Total	210000	270000	480000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishments, compounding of offences for the year ended March, 31, 2017.

Annexure-II

MANAGEMENT DISCUSSION AND ANALYSIS**OVERVIEW OF THE COMPANY:**

The Company is currently into agro trading and is exploring opportunities in the food processing sector for sustainable growth.

FINANCIAL PERFORMANCE:

Your Company could not declare any dividend to the shareholders of the company due to inadequacy of the profits. However, the management is confident that in coming years the company would be in a position to declare strong financials.

BUSINESS STRATEGY:

Growth in the organized retail and food process industry backed by strong government initiatives with rising export demand for processed and frozen food are the key factors on which the Company will be formulating its strategy.

RISK AND CONCERNS:

The Company is exposed to trading risk due to price volatility and wastage of perishable produce.

BUSINESS SEGMENT:

The Company is presently into Single Business Segment.

OPPORTUNITIES & THREATS:

The major Opportunities are:

- Commencement of new line of business.
- Leveraging the benefit of its locational advantage.
- Consolidation in the Industry.
- Entry into new markets.

The major threats are:

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- A downturn in the industry could affect business.
- Inability to procure funds at competitive rate could dent expansion plans.
- Competition from established players.

INTERNAL CONTROL SYSTEM:

The Company has set up internal control procedures commensurate with its nature of the business. These business procedures ensure optimum use and protection of the resources and compliance with the policies, procedures and statutes. The internal control systems provide for well-defined policies, guidelines and authorizations and approval procedures. The prime objective of such audits is to test the adequacy and effectiveness of the internal controls laid down by management and to suggest improvements.

FUTURE OUTLOOK:

The future outlook for the business appears very promising, encouraging and the Company proposes to take advantage of the growing demand in the agro sector as well as handicraft with special focus in export segment and hence plan to take necessary steps in this decision.

CODE OF CONDUCT:

The Code of Conduct for the Board of Directors and the Senior Management is disclosed on the website of the company.

Annexure-III

REPORT ON CORPORATE GOVERNANCE

Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Company's Philosophy On Code Of Governance:

Bangalore Fort Farms Limited (BFFL) believes in Code of Governance so as to be a responsible corporate citizen and to serve the best interest of all the stakeholders viz, the employees, shareholders, customers vendors and the society at large. The Company seeks to achieve this goal by being transparent in its business dealing, by disclosure of all relevant information in an easily understood manner, and by being fair to all stakeholders by ensuring that the Company's activity are managed by professionally competent and independent Board of Directors.

2. Board Of Directors:

The strength of Board as on 31.03.2017 is Four Directors. The Board comprises of Executive and Non-executive Directors. One Woman Director Who is an Executive Director. There are Three Non-Executive Directors, of which two are Independent Directors. The number of Independent Directors on the Board is in conformity with the requirement OF Regulation 17(1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Seven Board Meetings were held during the year ended 31st March, 2017, i.e. on 22nd April, 2016, 30th May, 2016, 6th August, 2016, 28th October, 2016, 2nd December, 2016, 21st December, 2016 and 13th February, 2017.

Name Of Director	Category	No. of Board Attendance at the last AGM Meetings held on 29 th September, 2016	
		Attended	
Mr. Srinivasan Ramakrishna Iyengar	Non-Executive Director	7	Yes
Mrs. Bhavya Rama Iyengar	Executive Director	7	Yes
Mr. Alok Chaturvedi	Non-Executive and Independent Director	5	Yes
Mr. Suvabrata Ganguly	Non-Executive and Independent Director	5	No
Mrs. Santa Ghosh	Additional Independent Director	3	No
Mr. S.V Ramani	Additional Independent Director	3	No



Every Director, currently present on the Board of the Company were personally present in at least one Board Meeting/ Committee Meeting in the Financial Year 2016-2017.

Certificates have also been obtained from the Independent Director confirming their position as Independent Director on the Board of the Company in accordance with Section 149 of the Companies Act, 2013 read with Regulation 16 (1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Number of Board of Directors or Board Committees other than Bangalore Fort Farms Limited in which the Director is Chairman, Member (Excluding Private Limited Companies, Foreign Companies and Companies Registered under section 8 of the Companies Act, 2013) is as follows:

Name of Director	No of Directorships	No. of Audit Committees and Stakeholder's Relationship committees* in which Chairman/ Member	
		Chairman	Member
Mr. Srinivasan Ramakrishna Iyengar	2	Nil	Nil
Mrs. Bhavya Ram Iyengar	Nil	Nil	Nil
Mr. Suvobrata Ganguly	3	Nil	Nil
Mr. Alok Chaturvedi	2	Nil	Nil
Mrs. Santa Ghosh	1	Nil	Nil
Mr. S.V. Ramani	5	Nil	Nil

*As per Regulation 26 (1) (b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The number of directorships and the positions held on Board Committees by the directors are in conformity with the limits on the number of Directorships and Board Committee positions as laid down in the Companies Act and SEBI (Listing Obligation and Disclosure Requirements) Regulations as on 31st March, 2017.

Disclosures of Shareholding of Non-Executive Directors:

Name of the Director	Shares held as on 31.03.2017.
Mr. Srinivasan Ramakrishna Iyengar #	Nil
Mrs. Santa Ghosh	Nil
Mr. S.V. Ramani	Nil

Director seeking reappointment at this Annual General Meeting.

Code of Conduct for Board of Directors and Senior Management

The Company has adopted a Code of Conduct for Board of Directors and Senior Management (The Code). The Code has been communicated to the Directors and Senior Management. The Code has also been posted on the Company's website at www.bangalorefortfarms.com. All Board of Directors and Senior Management have confirmed compliance with code for the year ended 31st March, 2017.

The familiarization programme for our Directors is also given on the website at www.bangalorefortfarms.com.

**3. AUDIT COMMITTEE:**

Audit Committee acts in accordance with the terms and reference specified by the Board which includes there commending of appointment, re-appointment, terms of appointment, replacement or removal of the statutory auditor and the fixation of audit fees, review and monitor the auditor's performance and effectiveness of the audit process, financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, evaluation of internal financial control and risk management system, any subsequent modification of transaction of the Company's related party, monitoring the end use of the fund raised through public offers and related matters.

- The members of the Audit Committee are Mr. Srinivasan Ramakrishna Iyengar, Mr. S.V.Ramani, and Mrs. Santa Ghosh.
- Mr. Alok Chaturvedi was the Chairman till 2nd December, 2016.
- Mr. S.V. Ramani is an Independent Director and the Chairman of the Audit Committee from 2nd December, 2016.
- Miss Sana Sultan, Company Secretary acts as the Secretary to the Audit Committee.

There were Six meetings of the Audit Committee during the year ended 31st March, 2017, i.e. on 30th May, 2016, 6th August, 2016, 28th October, 2016, 2nd December, 2016, 21st December, 2016 and 13th February, 2017.

S. No.	Name of the Director	Number of Audit Committee Meetings attended during the year ended 31 st March 2017.
1.	Mr. Alok Chaturvedi	4
2.	Mr. Srinivasan Ramakrishna Iyengar	4
3.	Mrs. Santa Ghosh	3
4.	Mr. S.V. Ramani	3

Besides this, another meeting of the Audit Committee was held on 30th May, 2017 at which meeting the Audited Annual Accounts for the Financial Year ended 31st March, 2017, were placed before the committee for Consideration.

The Internal Auditor and the representative of the Statutory Auditor also attended the Audit Committee meetings.

The internal Auditors Report was directly placed to the Audit committee.

4. NOMINATION & REMUNERATION COMMITTEE:

The terms of reference of the Remuneration Committee include:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the Directors, Key managerial Personnel and other employees;
2. Identify person who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and recommended to the Board their appointment and removal and shall carry out evaluation of each director's performance;
3. Devising a policy on Board diversity;
 - All the Members of Nomination & Remuneration Committee are Non-Executive and Mrs. Santa Ghosh act as a Chairperson.
 - The members of the Committee are Mr. Srinivasan Ramakrishna Iyengar, Mrs. Santa Ghosh Mr. S.V Ramani.
 - Mrs. Santa Ghosh, an Independent Director is the Chairman of the Committee.

There was 1 meeting of the Committee during the year ended 31st March, 2017, i.e. on 2nd December, 2016.

S. No.	Name of the Director	Number of Nomination & Remuneration Committee Meetings attended during the year ended 31 st March 2017.
1.	Mr. Santa Ghosh	1
2.	Mrs.V.Ramani	1
3.	Mr. Srinivasan Ramakrishna Iyengar	1

**5. REMUNERATION POLICY:**

The Company has adopted a Remuneration policy for its Directors, Key Managerial Personnel and other employees. The Nomination & Remuneration Committee decides remuneration Policy has laid down the criteria for determining qualifications, positive attributes, Independence of Director and Board diversity. The Policy laid down the factors for determining remuneration of Non-Executive Directors, Key Managerial Personnel and other employees.

The Policy also lays down the evaluation criteria of the Independent Directors and the Board.

A. REMUNERATION TO WHOLE TIME DIRECTOR:

The Whole Time Director will be paid his/her salary as per agreement, considered by Board & Committee. In the event that there is no breach of the terms of the agreement by the Whole Time Director, but the Company exercise the discretion to terminate his services during the terms of his/ her agreement, without assigning any reason thereof, then and in that event, the Whole Time Director shall be paid a compensation of a sum which shall not exceed the remuneration which he/she would have earned.

The Non-Executive Directors are not paid sitting fees for attending the meetings of the Board and/or Committee thereof with the discretion of Board.

B. REMUNERATION TO NON-EXECUTIVE DIRECTORS:

The Non-Executive Directors are not paid sitting fees for attending the meetings of the Board and/or Committee thereof with the discretion of Board. The Non-Executive Directors, in their individual capacity, did not have any pecuniary relationship or transactions with the Company during the financial year 2016-2017.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL (KMP) AND OTHER EMPLOYEES:

The objective of the Policy is to have a compensation framework that will reward and retain talent.

The Remuneration will be such as to ensure the correlation of remuneration to performance is clear and meet appropriate performance benchmark.

Remuneration to Key Managerial Personnel, Senior Management and other Employees will involve a balance between fixed and variable pay reflecting short and long term performance objectives of the employees in line with the working of the Company and its goal.

For Directors, and performance pay will be linked to achievement and business plan.

The Nomination & Remuneration Committee recommend the remuneration of KMP and other Employees.

INDEPENDENT DIRECTOR:

Pursuant to the provision of Section 149 Companies Act, 2013, the Independent Director of the Company have been appointed for the period of 5 years.

Pursuant to Schedule IV to the Companies Act, every Independent Director has been issued a letter of appointment containing the terms and conditions of his/ her appointment. The terms and condition of the appointment has been posted on the website of the Company at [www. bangalorefortfarms.com](http://www.bangalorefortfarms.com)

The Remuneration Policy has also been posted on the website of the Company at www. bangalorefortfarms.com

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In accordance with the provisions of schedule IV of the Companies Act, 2013, a separate meeting of the Independent Directors was held on 10th March, 2017 without the attendance of the Non-Executive Directors and Members, inter alia to:

- Review the performance of the Non-Executive Directors and the Board as a whole;
- Review the performance of the Chairman of the Company, taking into account the views of the Executive Directors And Non-Executive Directors;
- Access the quality, quantity and timelines of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The meeting was attended by Mrs. Santa Ghosh and Mr. S.V.Ramani. The Independent Directors discussed matters pertaining to the Company's affairs and functioning of the Board and presented their views to the Managing Director for appropriate action.

Notes on Director seeking appointment/reappointment as required under Regulation 36 (3) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.**Mr. Srinivasan Ramakrishna Iyengar:**

- Mr. Srinivasan Ramakrishna Iyengar is a Non-Executive Director of the Company with effect from 07th August, 2014.
- He graduated from St. Xavier's college and in his previous employment he was in charge of looking after the entire inspection and investigation of corporate members of National Stock Exchange for



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compliance pertaining to books and operations of the Capital Market, Futures and Option Segment. His forte lies in handling of Risk Analysis, Clearing activities and Investor grievances.

- His wife Mrs. Bhavya Ram Iyengar is a Managing Director in the same Company.
- He does not hold any shares in the Company.
- He is not a Director nor a member of the Committee of the Board in other listed entity.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

The Company Familiarizes its Independent Directors with the Company, their roles, rights, responsibilities In the Company, nature of the Industry in which the Company operates, etc through various programmes. These include orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on an ongoing basis. The familiarization programme for Independent Directors is disclosed on the Company's website.

6. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

In our Company, the Stakeholders' Relationship Committee is known by name of Share Transfer & shareholders/ investors grievances Committee.

- The Members of the Stakeholders' Relationship Committee are Mr. Srinivasan Ramakrishna Iyengar, Non-Executive Director and Mrs. Bhavya Ram Iyengar, executive Director. Mr.Srinivasan Ramakrishna Iyengar was present at the 49th Annual General Meeting held on 29th September, 2016.
- Mr.Srinivasan Ramakrishna Iyengar is the Chairman of the Committee.
- Miss Sana Sultan, Company secretary, is the Compliance Officer.
- Normally all Complaints/ Queries are disposed off expeditiously. The Company had no compliant pending at the close of the financial Year.
- The Committee considers and resolves the grievances of the Shareholders of the Company including complaints related of shares, non-receipts of balance sheet, non-receipts of declared dividend if any.
- Transfer/ transmission of Shares/ Debentures, Issue of duplicate Share Certificate, Review of shares dematerialized of investor's grievances.

There were 4 meetings of the Committee during the year ended 31st March, 2017, i.e. on 18th April, 2016, 30th September, 2016, 30th November, 2016 and 31st March, 2017.

S. No.	Name of the Director	Number of Stakeholder's Relationship Committee Meetings attended during the year ended 31 st March 2017.
1.	Mr. Srinivasan Ramakrishna Iyengar	4
2.	Mr. Bhavya Ram Iyengar	4

7. GENERAL BODY MEETINGS:

The details of the last three Annual General Meetings (AGM) of the Company held as under:

Financial Year	Date and Time	Venue
47 th AGM	30 th September 2014 at 11.00	Board Room, Vasavi Convention Centre, Vani Vilas Road, VVPuram, Bangalore-560 004
48 th AGM	31 th July 2015 at 11.00	Board Room, Vasavi Convention Centre, Vani Vilas Road, VVPuram, Bangalore-560 004
49 th AGM	29 th September 2016 at 11.00	Board Room, Vasavi Convention Centre, Vani Vilas Road, VVPuram, Bangalore-560 004

8. POSTAL BALLOT

- No Postal Ballot conducted in last financial year.
- Postal Ballot whenever conducted will be carried out as per Section 110 of the Companies Act, 2013, read with the Companies (Passing of Resolution by Postal Ballot) Rules, 2014, including any amendment thereof.

E-VOTING

In terms of Section 108 of the Companies Act, 2013, Rules framed there under and Regulation 46 of the LODR Regulation, 2015, the Company is providing e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting.

**9. MEANS OF COMMUNICATION:**

- i) **Quarterly Results:** The Quarterly results were published in accordance with the requirements of the Listing Obligations and Disclosure Requirements (LODR) Regulation, 2015.
- ii) **News papers in which results are normally published:** Business Standards and HosaDigantha (Bangalore).
- iii) **Website:** The Company has its own web-site and all vital information relating to the Company and its performance, including quarterly results and Shareholding Pattern, their Policies, official press releases and presentation to analysts are posted on the web-site. The Company's website address is "www.bangalorefortfarms.com".
- iv) **Designated e-mail Address for Investor Services/Grievances:** In terms of LODR Regulations, 2015 the designated e-mail address for investor complaints is "info@bangalorefortfarms.com".

10. GENERAL SHAREHOLDER INFORMATION:

- i) The particulars of the Annual General Meeting for the year ended March 31, 2017 is as under:

Date of 50 th Annual General Meeting	Venue	Time
Monday, September 25, 2017	Board Room, Vasavi Convention Centre, Vani Vilas Road, V VPuram, Bangalore-560 004	11:30.A.M.

- ii)

Financial Calendar		Declaration of Unaudited Results
1 st Quarter	April 1 to June 30	By August 06 th , 2016.
2 nd Quarter	July 1 to September 30	By October 28 th , 2016.
3 rd Quarter	October 1 to December 31	By February 13 th , 2017.
Audited Financial Results	January 1 to March 31	By May 30 th , 2017.

- iii) The Company's financial year begins on April 1 and ends on March 31 of the following year
- iv) **DATES OF BOOK CLOSURE:** Tuesday, September 19, 2017 to Monday, September 25, 2017 (both days inclusive) for the purpose of Annual general Meeting.
- v) Listing on Stock Exchanges and Stock Codes:

The Company's Shares are currently listed and traded on the following Stock Exchanges:

Sl. No.	Name of the Stock Exchanges	Address	Scrip Name, Scrip Code & Scrip ID
1.	Bombay Stock Exchange Limited (BSE) [Regional Exchange]	Floor 25, P J Towers, Dalal Street Mumbai - 400001	Bangalore Fort Farms Limited, 539120, BFFL,
2.	The Calcutta Stock Exchange Limited (CSE) [Regional Exchange]	7, Lyons Range, Dalhousie, Murgighata, B B D Bagh. Kolkata - 700 001	Bangalore Fort Farms Limited 012644

The Annual listing Fee of the BSE & CSE has been paid.
Demat -ISIN number for NSDL & CDSL: INE578R01011

vi) Market Price Data:

BSE-31.03.2017- 234 LACS.- Market Capitalisation
Your Company listed on BSE on 07.05.2015.

Its 52 Weeks High was 28.70 and Low was 8.46 during this Financial Year.
ISIN No.INE78R01011

vii) Registrars and Share Transfer Agents: All matters pertaining to Share Transfers / Transmissions are being handled by Cameo Corporate Services Limited, the Registrars and Share Transfer Agents.

Address : Cameo Corporate Services Limited
Subramanian Building
No.1, Club House Road
Chennai 600 002
Tel. No. : 044 - 2846 0425



Fax No. : 044 - 2846 0129

E-mail address: cameosys@camcoindia.com & Kadhimati@camcoindia.com.viii) Categories of Shareholders as on 31st March, 2017:

	Category	No of Shares Held	% of shareholding
A	Promoters' Holding		
1.	Body Corporate-Revati Holdings Pvt. Ltd.	1595693	61.25%
	Total(A)	1595693	61.25%
B.	Non-Promoters' Holding		
1.	Individual- Resident	757060	29.06%
2.	Individual- NRI	200000	7.68%
3.	Body Corporates	51867	1.99%
4.	Bank-Nationalized	310	0.0119
	Total (B)	1009307	38.75%
	Total (A+B)	2605000	100%

- ix) Shares in Demat form and Physical form as on 31.03.2017.
 -In Physical form-511874-19.65
 -In Demat form-2093126-80.35

x) Address for Correspondence:
Bangalore Fort Farms Limited.

Registered Office Address of the Company be and is hereby shifted from 44, 3rd Floor, South End Road, Above Univercell Outlet, Basavanagudi, Bangalore-560004, to "Kanaka Nivas 558 MVJ International School Road, 1st Cross Marathalli, Colony Bangalore-560037, w.e.f 02/05/2017

Corporate Office: "Anandlok" Block-A, 2nd Floor, Room No 207
 227, A.J.C.Bose Road, Kolkata-700017,
 West Bengal.

Shareholders can also contact the Secretarial Department at the Corporate Office of the Company at the above written address.

10. DISCLOSURES:

- The Company did not have any materially significant related party transaction. The Company has the Related Party Transaction Policy which has been hosted on the website of the Company at <http://www.bangalorefortfarm.com>.
- There is no transaction of a material nature with any related party, which was in conflict with the interest of the Company.
- The Company has complied with the requirements of regulatory authorities on capital market and no penalties / Strictures have been imposed against it in the last three years.
- The Company has adopted vigil Mechanism/Whistle Blower policy and affirms that no personal has been denied access to the Audit Committee.
This policy has been posted on the website of the Company.
- There were no instances of non-compliance by the Company with any legal requirements nor have there been any strictures passed by Stock Exchanges or Securities and Exchange Board of India, on any matters relating to the capital market during the last three years.

**SECRETARIAL AUDIT REPORT
 FOR THE FINANCIAL YEAR ENDED 31.03.2017**

Annexure-IV

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
 The Members,
Bangalore Fort Farms Limited
 Kanaka Nivas, 558 MVJ International School Road,
 1st Cross, Marathalli Colony,
 Bangalore - 560 037.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Bangalore Fort Farms Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.



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Based on our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31.03.2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(No incidence during the audit period, hence not Applicable)
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (No incidence during the audit period, hence not applicable)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and the Securities and Exchange Board of India(Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;(No incidence during the audit period, hence not applicable)
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; and the Securities and Exchange Board of India(Share Based Employee Benefit) Regulations 2014, notified on 28th October, 2014(No incidence during the audit period, hence not applicable).
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (No incidence during the audit period, hence not applicable)
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and (No incidence during the audit period, hence not applicable)
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;(No incidence during the audit period, hence not applicable).
- (vi) The Company is engaged in Trading activities and no other act/law is/are applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the followings:-

- i) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.
- ii) The existing Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with Calcutta Stock Exchange Limited and Bombay Stock Exchange Limited).

During the period under review the Company has complied with the provisions of the Act, Rules Regulations, Guidelines, Standards, etc. mentioned above.

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We further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

MANAGEMENT RESPONSIBILITY:

- i. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit;
- ii. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion;
- iii. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company or verified compliances of laws other than those mentioned above;
- iv. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
- v. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

We further report that:

(a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

(b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

(c) Majority decision is carried through majority while the dissenting members' ,if any, views are captured and recorded as part of the minutes.

(d) There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For B. NAIR AND COMPANY,
COMPANY SECRETARY IN PRACTICE**

**CS. B U NAIR
Membership No. FCS 5546
Certificate of Practice No. 10778**

Place: Kolkata
Dated: 30th day of May, 2017.

CEO / CFO CERTIFICATE

The Company is duly placing the certificate to the Board from Mrs. Bhavya Ram Iyengar, and Mr. Subir Kumar Dasgupta, CFO of the Company in accordance with the provisions of the proviso of Regulation 33(2)(a) of the Listing Regulation. The aforesaid certificates was signed by the said persons in respect of the financial year ended 31st March, 2017, has been placed before the Board at the meeting held on 30th May, 2017.

DECLARATION ON COMPLIANCE WITH THE COMPANY'S CODE OF CONDUCT:

The Board has laid down the Code of Conduct for all Board Members and Senior Management of the Company pursuant to clause D of the Schedule V of Listing regulation with Stock Exchanges.

All the members of the Board and senior Management of the Company have affirmed Compliance with the said Code of Conduct on an annual basis.

Place: Kolkata
Date: 30th May, 2017

**(Bhavya Ram Iyengar)
Managing Director
DIN: 06427351**



Auditor's Report on Corporate Governance

To the Members of the Bangalore Fort Farms Limited

We have examined the compliance of conditions of Corporate Governance by Bangalore Fort Farms Limited ("The Company") for the year ended on 31st March, 2017 as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, pursuant to the Listing Agreement of the Company with Stock Exchanges. The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and accordance to the explanation given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Chapter IV of the SEBI (Listing Obligation and Disclosure Requirements) regulations, 2015, pursuant to the Listing Agreement of the Company with Stock Exchanges.

We stated that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ajay K Mishra & Company
Chartered Accountants
Firm Registration No. 327472E**

**Place:Kolkata
Date: 30th May, 2017**

**INDEPENDENT AUDITOR'S REPORT**

To
The Members of
BANGALORE FORT FARMS LIMITED

Report on the Financial Statements

We have audited the accompanying Financial Statements of **BANGALORE FORT FARMS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017,
- b) In the case of Statement of Profit Loss, of the **Profit** for the year ended on that date and
- c) In case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we



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give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2016, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations as on balance sheet date which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2017.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management (**Refer Note No. 19 .5**)

For AJAY K MISHRA & COMPANY
Chartered Accountants
Firm's Registration No: 327472E

Place: Kolkata
Date: 30th May, 2017

A.K. Mishra Proprietor
Membership No: 066749

ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 OF REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- i) In our opinion and according to the information and explanations given to us there were no fixed assets of the Company. Accordingly, the provisions of clause 3 (i) (a) (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- ii) In our opinion and according to the the information and explanations given to us inventory has been physically verified by the management at reasonable interval and the frequency of verification is reasonable.
- iii) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act and as such clauses (iii) (a) and (b) of the order are not applicable to the company.



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- iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v) The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi) The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- vii) According to the information and explanations given to us in respect of the statutory dues:
 - a. The company is regular in depositing undisputed statutory dues including Income tax, Wealth tax, Service tax, Value Added Tax, Central Sales tax, Customs duty and any other statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2017 for a period of more than six months from the date they became payable.
 - b. According to the information and explanations given to us, there is no dues of Custom Duty/Excise Duty/Income Tax & Sales Tax which have not been deposited on account of any Dispute.
- viii) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) Based upon the audit procedures performed and the information and explanations given by the management, there were no payment /provisions for managerial remuneration during the year. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
- xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii) In our opinion, all transactions with the related parties pursuant to section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statement etc. as require by applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For AJAY K MISHRA & COMPANY
Chartered Accountants
Firm's Registration No: 327472E

Place: Kolkata
Date: 30th May, 2017

A.K. Mishra
Proprietor
Membership No: 066749

**Annexure - B TO THE INDEPENDENT AUDITORS' REPORT ON THE STANDALONE FINANCIAL STATEMENTS OF BANGALORE FORT FARMS LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **BANGALORE FORT FARMS LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my /our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
- c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

For AJAY K MISHRA & COMPANY
Chartered Accountants
Firm's Registration No: 327472E

Place: Kolkata
Date: 30th May, 2017

A.K. Mishra
Proprietor
Membership No: 066749



Balance Sheet as at 31st March, 2017

Particulars	Note No.	(Amount in Rs.)	
		Year ended 31st March 2017	Year ended 31st March 2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	26,050,000.00	26,050,000.00
(b) Reserves and Surplus	3	4,450,762.64	4,447,963.08
(2) Non - Current Liabilities			
Long Term Borrowings	4	1,963,561.50	1,582,861.50
(3) Current Liabilities			
(a) Other Current Liabilities	5	324,840.00	330,228.00
(b) Short Term Provision	6	23,006.00	21,706.00
Total		32,812,170.14	32,432,758.58
II. ASSETS			
(1) Non Current Assets			
(a) Non current Investment	7	15,690.00	15,690.00
(b) Long Term Loans and Advances	8	1,221,600.00	252,000.00
(2) Current Assets			
(a) Inventories	9	30,181,253.65	28,309,605.11
(b) Trade Receivable	10	766,008.05	2,919,981.03
(c) Cash & Cash Equivalents	11	223,581.44	512,193.44
(d) Short Term Loans & Advance	12	404,037.00	423,289.00
Total		32,812,170.14	32,432,758.58
Summary of Significant Accounting Policies	1		
Notes on Financial Statements	2 to 19		
The Accompanying Notes are an integral part of Financial Statements			
In terms of our Report of even date	For and on Behalf of the Board		
For AJAY K MISHRA & COMPANY Chartered Accountants Firm's Registration No. 327472E	B.R. Iyengar (Managing Director) DIN:06427351	S.R. Iyengar (Director) DIN: 05255039	
A.K. Mishra Proprietor Membership No. 066749	S.K. Dasgupta (CFO)	Sana Sultan (Company Secretary)	
Place : Kolkata			
Date:- 30th May, 2017			



Statement of Profit and Loss for the year ended 31st March, 2017			
Particulars	Note No.	(Amount in Rs.)	
		Year ended 31st March 2017	Year ended 31st March 2016
Revenue :			
Revenue from Operation	13	2,409,318.00	6,559,367.66
Other Income	14	-	17,924.00
Total		2,409,318.00	6,577,291.66
Expenditures:			
Purchase of Stock-in-Trade	15	3,102,600.00	26,247,153.00
Change in Inventories	16	(1,871,648.54)	(21,043,521.61)
Employees Benefit Expenses	17	487,500.00	330,000.00
Other Expenses	18	686,766.98	838,106.00
Total Expenses		2,405,218.44	6,371,737.39
Profit before tax		4,099.56	205,554.27
Tax Expenses			
Current Tax			
Deferred Tax		1,300.00	-
Profit for the period		-	-
Basic & Diluted Earning Per Equity Shares (Face Value of RS.10 each)		2,799.56	205,554.27
Summary of Significant Accounting Policies	1	0.0011	0.0789
Notes on Financial Statements	2 to 19		
The Accompanying Notes are an integral part of Financial Statements			
In terms of our Report of even date.			
For AJAY K MISHRA & COMPANY Chartered Accountants Firm's Registration No. 327472E		For on behalf of the Board	
A.K. Mishra Proprietor Membership No. 066749		B.R. Iyengar (Managing Director) DIN:06427351	S.R. Iyengar (Director) DIN: 05255039
		S.K. Dasgupta (CFO)	Sana Sultan (Company Secretary)
Place : Kolkata Date: 30th May, 2017			



Cash flow statement for the year ended 31st March, 2017

	2016-17	2015-16
	Rs.	Rs.
A Cash Flows From Operating Activities :		
Net Profit Before Tax as per Statement of Profit Loss	4,099.56	205,554.27
Adjusted for:		
Operating Profit Before Working Capital Change	4,099.56	205,554.27
Adjustments for		
(Increase)/Decrease in Inventories	(1,871,648.54)	(21,043,521.61)
Increase In Trade Receivable	2,153,972.98	(1,185,628.00)
Decrease in Short Term Loans & Advance	19,252.00	79,392.00
Increase in Other Current Liability	(5,388.00)	11,444.00
Cash Generated From Operations	300,288.00	(21,932,759.34)
Income Tax Paid (Net of Refund)	-	-
Net Cash From Operating Activities	300,288.00	(21,932,759.34)
B Cash Flows From Investing Activities :		
Decrease /(Increase) in Long Term Loans and Advances	(969,600.00)	21,627,563.00
Net Cash Used In Investing Activities	(969,600.00)	21,627,563.00
C Cash Flows From Financing Activities		
Increase in Long Term Borrowings	380,700.00	355,000.00
Net Cash (Used In)/ Generated From Financing Activates	380,700.00	355,000.00
Net (Increase)/ Decrease in Cash and Cash Equivalents (A+B+C)	(288,612.00)	49,803.66
Opening Balance of Cash and Cash Equivalents	512,193.44	462,389.78
Closing Balance of Cash and Cash Equivalents	223,581.44	512,193.44
As per our Report of even date.	For and on behalf of the Board	
For AJAY K MISHRA & COMPANY Chartered Accountants Firm's Registration No. 327472E	B.R. Iyengar (Managing Director) DIN:06427351	S.R. Iyengar (Director) DIN: 05255039
A.K. Mishra Proprietor Membership No. 066749	S.K. Dasgupta (CFO)	Sana Sultan (Company Secretary)
Place : Kolkata Date:- 30th May, 2017		

**SIGNIFICANT ACCOUNTING POLICIES:-****Basis of Preparation of Financial Statements:**

The Company unless & otherwise stated follows Mercantile system of Accounting.

Revenue Recognition:

All the Income and Expenditure items having material bearing on the financial statements are recognized on accrual basis.

Inventories

Finished and semi-finished products produced and purchased by the Company are carried at lower of cost and net realisable value.

Accounting for Taxes on Income

Current Tax is provided on the Taxable Income using the applicable Tax Rates and Tax Laws. Deferred Tax Assets & Liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred Tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized.

Employee Benefit

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the employee has rendered services.

Provisions, Contingencies and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Contingent Assets are neither recognised nor disclosed in the financial statement. Contingent liabilities are not provided for and are disclosed by way of notes.

Notes on Financial Statements for the year ended 31st March, 2017

Note		Year ended 31st March 2017	Year ended 31st March 2016
2	Share Capital		
a.	Authorised Share Capital 50,00,000 Equity Shares of Rs. 10/- Each		
	Total	50,000,000.00	50,000,000.00
b.	Issued, Subscribed & fully Paid 26,05,000 Equity Share of Rs. 10/- Each fully paid up 2,400,000 Bonus Equity Shares issued @ Rs. 10/- Each fully paid	26,050,000.00	2,050,000.00
	Total	26,050,000.00	26,050,000.00
c.	Details of Share holders holding more than 5% Shares		
		31/03/2017	
		31/03/2016	
	Name of the Shareholder	No. of Shares	Percentage
	Revati Holdings Private Limited	1,595,693.00	61.26%
	Mr. Arun CS	200,000.00	7.68%
	Total	1,795,693	68.93%
		1,795,693.00	68.93%
3	Reserve & Surplus	Year ended 31st March 2017	Year ended 31st March 2016
	1. Profit & Loss Account As per last account	3,067,863.08	2,862,308.81
	Add: Profit During the Year	2,799.56	205,554.27
	Total	3,070,662.64	3,067,863.08



	2. Capital Redemption Reserve	130,100.00	130,100.00
	3. Securities Premium	1,250,000.00	1,250,000.00
	Grand Total	4,450,762.64	4,447,963.08

4	Long Term Borrowings	Year ended 31st March 2017	Year ended 31st March 2016
	Unsecured Loans		
	Finshore Management Services Ltd.	380,700.00	-
	Revati Holding's Pvt. Ltd.	1,582,861.50	1,582,861.50
	Total	1,963,561.50	1,582,861.50

5	Other Current Liability	Year ended 31st March 2017	Year ended 31st March 2016
	Duties & Taxes	4,760.00	400.00
	Audit Fees	40,500.00	64,888.00
	Salary Payable	39,740.00	27,300.00
	Balance due to Preference Shareholders	56,800.00	56,800.00
	Unpaid Dividends	177,440.00	180,840.00
	Other Payable	5,600.00	-
	Total	324,840.00	330,228.00

6	Short term Provision	Year ended 31st March 2017	Year ended 31st March 2016
	Provision for Income Tax	23,006.00	21,706.00
	Total	23,006.00	21,706.00

7	Non Current Investments	Year ended 31st March 2017	Year ended 31st March 2016
	Investment in Property Time Share Scheme of Sterling Holidays Resorts (India) Private Ltd.	15,680.00	15,680.00
	Investments in Equity (Unquoted)		
	One Equity shares in Sterling Holiday (Ooty) Limited fully paid up (Face Value Rs.10/- each)	10.00	10.00
	Total	15,690.00	15,690.00

8	Long Term Loans & Advances	Year ended 31st March 2017	Year ended 31st March 2016
	Deposit with Government Departments	2,000.00	2,000.00
	Des Moines Financial Services	50,000.00	50,000.00
	Rajib Deb	-	25,000.00
	Revati Commercial Ltd.	1,169,600.00	175,000.00
	Total	1,221,600.00	252,000.00

9	Inventories	Year ended 31st March 2017	Year ended 31st March 2016
	Stock in trade	30,181,253.65	28,309,605.11
	Total	30,181,253.65	28,309,605.11



10	Trade Receivable	Year ended 31st March 2017	Year ended 31st March 2016
	Due for more than six months	766,008.05	396,281.03
	Others		2,523,700.00
	Total	766,008.05	2,919,981.03
11	Cash and Cash Equivalents	Year ended 31st March 2017	Year ended 31st March 2016
	a. Cash on Hand (A)	33,007.66	245,733.66
		33,007.66	245,733.66
	b. Bank Accounts	5,491.00	27,500.00
	Cash at Canara Bank	178,405.00	182,840.00
	Canara Bank Dividend Account	6,677.78	56,119.78
	Canara Bank - L C Road Branch (B)	190,573.78	266,459.78
	Total (A+B)	223,581.44	512,193.44
12	Short Term Loans & Advance	Year ended 31st March 2017	Year ended 31st March 2016
	Gratuity Fund	45,983.00	45,983.00
	Other Receivables	354,193.00	354,193.00
	Income Tax Deducted at source	3,861.00	3,861.00
	Interest Accrued on Deposits	-	19,252.00
	Total	404,037.00	423,289.00

Schedule to the Profit & Loss as on 31st March, 2017

13	Revenue from Operation	Year ended 31st March 2017	Year ended 31st March 2016
	Raw Jute	2,409,318.00	6,559,367.66
	Total	2,409,318.00	6,559,367.66
14	Other Income	Year ended 31st March 2017	Year ended 31st March 2016
	Interest on Income Tax Refund	-	17,924.00
	Total	-	17,924.00
15	Purchases & Direct Expenses	Year ended 31st March 2017	Year ended 31st March 2016
	Raw Jute	3,102,600.00	26,247,153.00
	Total	3,102,600.00	26,247,153.00
16	Change in Inventories	Year ended 31st March 2017	Year ended 31st March 2016
	Opening Stock	28,309,605.11	7,266,083.50
	Less: Closing Stock	30,181,253.65	28,309,605.11
	Total	(1,871,648.54)	(21,043,521.61)
17	Employees Benefit Expenses	Year ended 31st March 2017	Year ended 31st March 2016
	Salary & Wages	487,500.00	330,000.00
	Total	487,500.00	330,000.00



Schedule to the Profit & Loss as on 31st March, 2017			
18	Other Expenses	Year ended 31st March 2017	Year ended 31st March 2016
	Business Promotion	-	227,908.00
	Internal Audit Fees	4,000.00	10,000.00
	Printing & Stationery	15,500.00	38,742.00
	Professional Tax	2,980.00	2,500.00
	Travelling & Conveyance	25,380.00	41,377.00
	Professional Fees Paid	115,638.00	22,484.00
	Audit Fees	45,000.00	44,944.00
	Advertisement	27,881.00	95,044.00
	Bank Charges	5,096.98	1,451.00
	Filing Fees	9,600.00	11,400.00
	Listing Fees	288,719.00	247,192.00
	Rent	61,500.00	8,000.00
	Registration Fees	27,600.00	29,720.00
	Sundry Balance written off	19,252.00	-
	Miscellaneous Charges	38,620.00	57,344.00
	Total	686,766.98	838,106.00

Notes on Financial Statements for the year ended 31st March 2017

19.1 Employee Benefit (as per Accounting Standard 15)

No provision has been made in respect of leave encashment and gratuity liability payable to employees and the amount of the same has not been ascertained. The same is being accounted for on cash basis as and when paid.

Earning per Share:

According to Accounting Standard 20 (AS-20) issued by the Institute of Chartered Accountants of India, earning considered in ascertaining basis EPS of the company comprises the net profit after tax. The number of shares used in computing basis EPS is the weighted average of shares outstanding.

(Amounts in Rs.)

Earnings per Share :		2016-17	2015-16
a)	Numerator		
	Net Profit/(Loss) as per Statement of Profit and Loss	2,799.56	205,554.27
b)	Denominator		
	Weighted Average Number of Equity Shares outstanding during the year	2,605,000.00	2,605,000.00
c)	Basic earning per share (Rs)	0.00107	0.0789
d)	Nominal value per equity share (Rs)	10.00	10.00

19.3 Related Party Disclosures :

Related party disclosure as identified by the management in accordance with the Accounting Standard -18 on 'Related Party Disclosure'.

A. Name of the Related Party

Parties where control exist

1. Revati Holdings Private Limited
2. Revati Commercial Limited
3. Finshore Management Services Limited

Holding
Company

2. List of Key Managerial Personnel

Name

- Mrs. Bhavya Ram Iyengar
Mr Subir Kumar Dasgupta

Designation
Managing
Director
CFO(KMP)



Ms . Sana Sultan
Mr. Sundaresan Venkat Ramani
Mr. Srinivasan Ramakrishna Iyengar
Mr. Santa Ghosh

Company Secretary
Additional Director
Director
Additional Director

B. Transactions during the year with related parties Transactions	2016-17	2015-16
I.Revati Holdings Private Limited.		
Advance received during the year	-	(355,000.00)
Repayment during the year	-	-
II.Revati Commercial Limited.		
Advance given during the year	1,000,000.00	200,000.00
Payment receive during the year	(5,400.00)	(25,000.00)
III.Finshore Management Services Limited.		
Advance Received During the year	(380,700.00)	-
Repayment During the year	-	-

C. Outstanding Balances at the year end with related parties	2016-17	2015-16
Revati Holdings Private Limited.	(1,582,861.50)	(1,582,861.50)
Revati Commercial Limited.	1,169,600.00	175,000.00
Finshore Management Services Limited.	(380,700.00)	-

- 19.4 **Expenditure in foreign currency**
There is no expenditure in foreign currency.
There is no income in foreign currency.

- 19.5 **Statement showing the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016 :-**

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11. 2016	1,272,100.00	11,188.00	1,283,288.00
(+) Permitted receipts	-	87,000.00	87,000.00
(-) Permitted payments	-	6,200.00	6,200.00
(-) Amount deposited in Banks	1,272,100.00	-	1,272,100.00
Closing cash in hand as on 30.12. 2016	-	91,988.00	-

In terms of our Report of even date.

For AJAY K MISHRA & COMPANY
Chartered Accountants

Firm's Registration No. 327472E

A.K. Mishra
Proprietor
Membership No. 066749

Place : Kolkata

For and on behalf
Of the Board

B.R. Iyengar
(Managing
Director)

S.K.
Dasgupta
(CFO)

S.R. Iyengar
(Director)

Sana Sultan
(Company
Secretary)

Date:- 30th May, 2017

ATTENDANCE SLIP
50th AGM on 25th September, 2017.

Please fill Attendance Slip and hand it over at the entrance of the meeting hall

1	Name(s) of Member/Proxy (in Block Letters)	
2	Joint Holder(s)	
3	Address of the Member/Proxy	
4	Folio No. DP Id No. Client Id.	
5	Number of Shares held	

I certify that I am a member(s)/proxy/ authorized representative for the members of the Company.

I/We hereby record my/our presence at the 50th Annual General Meeting of the Members of BANGALORE FORT FARMS LIMITED held on Monday, 25th September, 2017 at 11:30 A.M. at Board Room of Vasavi Convention Centre, Vani Vilas Road, V. V. Puram, Bangalore - 560 004.

Signature of Member / Proxy : _____

Note:

Please fill and sign this attendance slip and hand it over at the Attendance verification Counter at the venue of the Meeting.



BANGALORE FORT FARMS LIMITED

PROXY FORM(MGT-11)

CIN: L51101KA1965PLC001643

Registered Office: Kanaka Nivas 558 MVJ International School Road, 1st Cross Marathalli Colony, Bangalore, Karnataka - 560037.
 Tel: (033) 22895101, E-mail: info@bangalorefortfarms.com Website: www.bangalorefortfarms.com

Name of the members(s):.....
 Registered Address:.....
 Email ID:.....Client ID/Folio No:.....DP ID:.....

(1) Name Address.....
 EmailId.....Signature.....
 (2) Name..... Address.....
 EmailId.....Signature.....
 (3) Name..... Address.....
 EmailId.....signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **50th Annual General Meeting** of the Company, to be held on the Monday, September, 2017, at 11:30 A.M. at Board Room, Vasavi Convention Centre, Vani Vilas Road, V. V. Puram, Bangalore - 560 004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.:
 1.....
 2.....
 3.....
 4.....

Affix Revenue Stamp

Signed this _____ day of _____ 2017.

Signature of the Shareholder: _____

Signature of the Proxy holder/s : _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company, not less than 48 hours before the commencement of the Meeting.