



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No: 303 3rd floor,
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Independent Auditor's Report

To
The Board of Directors
Bangalore Fort Farms Limited

1. We have audited the quarterly financial results of Bangalore Fort Farms Limited ("the Company") for the quarter ended 31st March, 2019 and the year to date results for the period 1st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 1st April, 2018 to 31st March, 2019.





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4. Other Matter

a) The comparative financial information of the company for the quarter ended and year ended 31st March 2018 prepared in accordance with Accounting Standards included in these financial statements have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information expressed an unmodified opinion

b) The Statement includes the results for the quarter ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Our report is not qualified in respect of this matter.



Place: Kolkata
Date: 28th May, 2019

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M. No. 059363

BANGALORE FORT FARMS LIMITED

CIN:L51101WB1966PLC226442

Regd office:6th Floor, 16A, Brabourne Road, Kolkata-700 001

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Statement of audited Financial Results for the Quarter and Year ended 31st March, 2019

(Amt. In Rs.)

Particulars	Quarter Ended			Year Ended	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018
	Audited	Unaudited	Audited	Audited	
I Revenue from operations	5,34,16,323	5,77,65,886	4,03,15,867	17,19,39,240	9,79,94,617
II Other income	18,26,612	1,17,296	2,89,392	23,00,866	2,98,599
III Total Income (I+II)	5,52,42,935	5,78,83,182	4,06,05,259	17,42,40,106	9,82,93,216
IV Expenses:					
Purchases of Stock-in-Trade	4,77,39,740	5,06,02,901	3,57,75,376	14,67,47,598	7,11,85,612
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(33,03,678)	30,64,754	24,21,145	79,55,025	1,89,19,051
Employee benefits expense	12,46,316	6,06,694	4,48,216	29,79,699	11,73,757
Finance Cost	4,35,975	-	-	4,35,975	-
Depreciation and amortization expense	4,99,348	3,32,120	1,33,411	11,42,061	2,91,564
Other expenses	62,14,290	15,79,224	12,47,857	99,30,058	32,68,308
Total expenses (IV)	5,28,31,991	5,61,85,693	4,00,26,005	16,91,90,416	9,48,38,292
V Profit before exceptional items and tax (III-IV)	24,10,944	16,97,489	5,79,254	50,49,690	34,54,924
VI Exceptional items	-	-	-	-	-
VII Profit before tax (V-VI)	24,10,944	16,97,489	5,79,254	50,49,690	34,54,924
VIII Tax Expense	(8,82,494)	29,162	1,77,039	(7,51,145)	7,20,083
IX Profit for the year(VII-VIII)	32,93,438	16,68,327	4,02,215	58,00,835	27,34,841
X Other Comprehensive income	-	-	-	-	-
XI Total Comprehensive income (IX-X)	32,93,438	16,68,327	4,02,215	58,00,835	27,34,841
XII Paid up Equity share capital (Face value Rs.10/- each)	4,79,94,000	4,79,94,000	4,79,94,000	4,79,94,000	4,79,94,000
XIII Other Equity					1,10,25,804
XIV Earnings per equity share:					
Basic	0.69	0.35	0.08	1.21	0.83
Diluted	0.69	0.35	0.08	1.21	0.83

NOTES:

The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 28th May,2019. The result have been subject to limited reviewed by the Statutory Auditor of the Company.

The results of the company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting practices and policies to the extent applicable.

The Company has single operating segment viz. " Agro products Business" in terms of Ind AS 108.

The Company had adopted Ind AS 115 "Revenue from Contracts with Customers" w.e.f. April 01, 2018. The application of Ind AS 115 does not have any material impact on the financial results of the Company.

The financial results for the quarter ended 31st March, 2019 have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 "Interim Financial reporting" prescribed under section 133 of Companies Act, 2013.

Previous period / year figures have been regrouped / reclassified to make them comparable with those of current period.

Place Kolkata
Dated 28th May,2019



On behalf of the Board
For Bangalore Fort Farms Limited

M. Singh

Mahendra Singh
Managing Director
DIN: 07692374



BANGALORE FORT FARMS LIMITED

Statement of Assets and Liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
	Amount (Rs.)	Amount (Rs.)
ASSETS		
Non-current assets		
(a) Property , Plant and equipment	1,58,21,126	42,40,053
(b) Other Intangible assets	-	46,473
(c) Deferred Tax Assets (Net)	18,92,601	-
(d) Financial assets		
(i) Investments	55,190	70,880
(ii) Loans	52,000	12,21,600
(e) Other non-current assets	1,28,72,949	-
	3,06,93,866	55,79,006
Current assets		
(a) Inventories	33,07,178	1,12,62,203
(b) Financial assets		
(i) Trade receivables	6,77,96,072	5,54,41,908
(ii) Cash and cash equivalents	2,02,470	1,03,053
(iii) Bank balances other than (iii) above	22,29,164	45,62,920
(iv) Loans	-	12,61,693
(v) Others -Security deposit	9,08,047	8,43,900
(c) Other current assets	2,83,75,773	6,22,551
	10,28,18,704	7,40,98,228
Total Assets	13,35,12,570	7,96,77,234
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	4,79,94,000	4,79,94,000
(b) Other Equity	1,74,86,639	1,10,25,804
	6,54,80,639	5,90,19,804
LIABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,63,10,990	20,69,636
(b) Deferred tax liabilities (Net)	-	58,544
	2,63,10,990	21,28,180
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	40,56,646	29,00,000
(ii) Trade payables		
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,63,97,878	1,29,50,703
(b) Other current liabilities	2,00,66,417	20,04,237
(c) Provisions	12,00,000	6,74,310
	4,17,20,941	1,85,29,250
Total Equity and liabilities	13,35,12,570	7,96,77,234



For and on behalf of the Board

M. Singh

Mahendra Singh
(Managing Director)
DIN : 07692374

Place: Kolkata
Date : - The 28th day of May, 2019