



Bangalore Fort Farms Limited

To,

Date: 29.05.2023

Bombay Stock Exchange Limited	Calcutta Stock Exchange Limited
Floor 25, P.J Towers, Dalal Street	Corporate Relationship Dept,
Mumbai - 400001	7, Lyons Range
BSE Scrip Code: 539120	Kolkata 700001
	CSE Scrip Code: 012644

Dear Sir/Madam,

Ref: Compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sub: Outcome of the Board Meeting

Dear Sir / Madam,

Please be informed that the Board of Directors of the Company in its meeting held on 29th May, 2023, inter-alia,

1. Approved the Audited Standalone Financial Results for the quarter and year ended on 31st March, 2023 along with the Statement of Assets and Liabilities and Statement of Cash Flow. The Statutory Auditors of the company M/s. AMK & Associates, have issued Audit Reports with Unmodified Opinion on the Standalone Audited Financial Results of the Company for the quarter and year ended 31st March, 2023.

The copy of the Results along with Statement of Assets and Liabilities, Statement of Cash Flow, Auditors Reports on the Audited Financial Results and the Statement on Impact of Auditor Qualifications are enclosed.


2. Appointment of Internal Auditor for the Financial Year 2023-24.
3. Appointment of M/s Nitu Singh & Associates as Secretarial Auditor of the company for Financial Year 2022-23.
4. Acceptance of Resignation of Mr. Aman Jain from Directorship of the company.

The Board meeting commenced at 12:30 P.M. and concluded at 02:00 P.M.

This is for your information and records.

Thanking You,

For Bangalore Fort Farms Limited


BIDHAN CHANDRA ROY
Chief Financial Officer



Encl: As above

CIN : L51101WB1966PLC226442

Registered & Corporate Office : 16A, Brabourne Road, 6th Floor, Kolkata - 700 001

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

Phone No. : 90739 33003



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No. 303
3rd floor, Block EP & GP
Sector-V, Salt Lake, Kolkata- 700091
Ph- 91 (33) (40630462)

Sunshine Tower, 7th Floor, Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph-91 022 -40054744

Independent Auditor's Report

**To,
The Board of Directors
Bangalore Fort Farms Limited**

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Bangalore Fort Farms Limited for the quarter ended 31st March 2023 and the year to date results for year ended 31st March, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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:



Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.





We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. —
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Statement including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Stesalit Tower, Room No. 303
3rd floor, Block EP & GP



AMK & ASSOCIATES
Chartered Accountants

Ph: 91 (33) (40630452)

Sunshine Tower, 7th Floor, Unit No. 711
Senapati Bapat Marg, Dadar (West)
Mumbai - 400013
Ph-91 022 40054744

Other Matters

2023 being the financial year ended up to the third and review by us,

The Statement includes the results for the quarter ended March 31, balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures for the quarter of the current financial year, which were subjected to a limited review as required under the Listing Regulations.

Our report on the statement is not modified in respect of this matter.

Associates
Accountants
7E

Kumar Bhutia

059363)

23059363/64r2849858

Kolkata

29th May 2023

For AMK & A
Chartered A
FRN: 32781

Bhupendra K
Partner
(M.No.
UDIN: 7



BANGALORE FORT FARMS LIMITED

CIN:L51101WB1966PLC226442

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

e-mail : info@bangalorefortfarms.com; Website : www.bangalorefortfarms.com Ph: 9073933003/04/05

Statement of Audited Financial Results for the Year Ended and Quarter Ended 31st March, 2023

(Amt. In Rs.'000)

Particulars	Quarter Ended			Year Ended	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	30-03-2022
	Audited	Unaudited	Audited	Audited	
I. Revenue from operations	94,415	75,328	1,21,368	2,44,633	2,23,574
II. Other income	2,649		789	4,944	3,866
III. Total Income (I+II)	97,064	75,328	1,22,156	2,49,577	2,27,440
IV. Expenses:					
a Purchases of Stock-in-Trade	93,240	73,369	99,576	2,25,455	1,93,404
b Consumption of Raw Materials					
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	294	-1,336	6,039	2,526	1,990
d Employee benefits expense	332	225	655	1,177	1,240
e Finance Cost	950	844	970	3,276	3,201
f Depreciation and amortization expense	425	432	459	1,759	1,896
Other Expenses	2,295	1,225	3,036	13,300	22,744
Total expenses (IV)	97,493	74,767	1,20,735	2,47,502	2,23,975
V. Profit before exceptional items and tax (III-IV)	429	561	1,421	2,075	3,466
VI. Exceptional items					
VII. Profit before tax (V-VI)	(429)	561	1,421	2,075	3,466
VIII. Tax expense	376	857	721	377	2,006
IX. Profit for the year (VII-VIII)	(805)	(296)	700	1,698	1,459
X. Other Comprehensive Income	12		12		
XI. Total Comprehensive Income (IX+X)	(793)	(296)	700	1,710	1,459
XII. Paid up Equity share capital (Face value Rs.10/-)	47,994	47,994	47,994	47,994	47,994
XIII. Earnings per equity share:					
a Basic	-0.17	-0.01	0.14	0.36	0.30
b Diluted	-0.17	-0.01	0.14	0.36	0.30

been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 29th May, 2023. The result has been subject to limited reviewed by the Statutory Auditor of the Company.

have been prepared in accordance with Indian Accounting standards not in substance but in form prescribed under Section 133 of the Companies Act, 2013 and other recognized Accounting practices applicable.

Operating segment viz: "Agro product Business" in terms of Ind AS 108.

Quarter and year ended 31st March 2023, 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.

Quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year.

grouped and rearranged wherever considered necessary.

NOTES:

- The above results have been approved by the Board of Directors on 29th May, 2023. The result has been subject to limited reviewed by the Statutory Auditor of the Company.
- The results of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) Rules, 2015 and policies to the extent applicable.
- The Company has single operating segment.
- The financial results for the quarter and year ended 31st March 2023, 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.
- The financial results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year.
- Previous year figures are reworked.

For and on behalf of the Board



M. S.

Mahendra Singh
(Managing Director)
DIN : 07692374



Place: Kolkata
Dated : 29/05/2023

BANGALORE FORT FARMS LIMITED**Statement of Assets & Liabilities**

Amount (Rs. '000)

Particulars	As at 31st March	As at 31st March
	2023	2022
ASSETS		
(1) Non-current assets		
(a) Property, Plant and equipment	31,461	21,051
(b) Deferred Tax Assets (Net)	542	56
(c) Financial assets		
(d) Other non-current assets	2	5,325
	32,005	26,432
(2) Current assets		
(a) Inventories	31,637	34,164
(b) Financial assets		
(i) Trade receivables	43,410	35,072
(ii) Cash and cash equivalents	1,250	10,885
(iii) Bank balances other than cash & cash equivalent	73	73
(iv) Others Financial Assets	184	243
(c) Loans	2,500	3,074
(d) Current assets tax assets (Net)	-	-

ANGALORE FORT FARMS LIMITED

Cash Flow Statement for the Year ended 31st March, 2023

Statement of Cash Flows

(Amount in Rs. '000)

	For the year ended 31st March 2023	For the year ended 31st March 2022	Particulars
	2,075	3,466	Cash Flow/from Operating Activities
	(2,456)	(374)	Net Profit Before Tax
	3,150	3,201	Adjustment for:
	1,526	-	Interest Income
	2,759	1,896	Interest Expenses
	6,054	8,189	Add: Provision for Bad and Doubtful Debts
			Add: Depreciation & Amortization
			Operating Profit before Working Capital Changes



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Date: 29.05.2023

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Calcutta Stock Exchange Limited
Corporate Relationship Dept,
7, Lyons Range
Kolkata 700001
CSE Scrip Code: 012644

Dear Sir/Madam,

Sub: Declaration or Statement of Impact of Audit Qualifications for standalone result

We hereby declare that the Auditor of the company has issued the Audit report under the Companies Act, 2013 and financial results as prepared under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for the financial quarter and year ended 31st March, 2023, with unmodified opinion for Standalone Results.

Kindly take the above on your record.

Thanking You,
Yours faithfully,

For Bangalore Fort Farms Limited



BIDHAN CHANDRA ROY
Chief Financial Officer

CIN : L51101WB1966PLC226442

Registered & Corporate Office : 164, Brahmin Road, 6th Floor, Kolkata - 700 001
E-mail: info@bangalorefortfarms.com Website: www.bangalorefortfarms.com
Phone No: 90739 33003