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**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF INTERIM FINANCIAL RESULTS TO THE BOARD OF DIRECTORS OF BANGALORE FORT FARMS LIMITED**

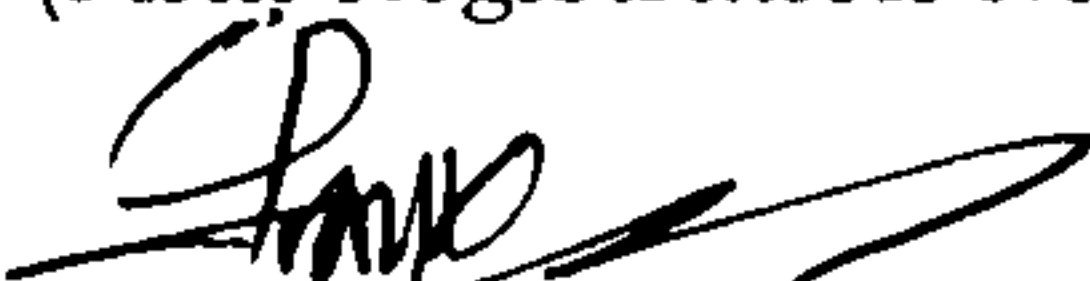
1. We have audited the accompanying Statement of Standalone Financial Results of **BANGALORE FORT FARMS LIMITED** ("the Company") for the Quarter and Nine Months ended December 31, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related interim financial statements in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The auditor has considered internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

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

3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - a) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - b) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the Quarter and Nine Months ended December 31, 2015.

**For S. K. SENGUPTA & ASSOCIATED**  
Chartered Accountant  
(Firm Registration No.0322550E)



**S. K. SENGUPTA**

Proprietor

(Membership No. 056709)



Kolkata, February 12, 2016

**BANGALORE FORT FARMS LIMITED**

**CIN:L51101KA1966PLC001643**

**Head office: #44, 3rd Floor, South End Road, Basavanagudi, Bangalore- 560004**

**Corporate Office: 227, AJC Bose Road, Anandlok, 2nd Floor, Anandlok, Kolkata-700020**

**Financial Result for the Quarter ended 31/12/2015**

**In Rs.**

	Quarter ended on 31/12/2015	Quarter ended on 30/09/2015	Quarter ended on Year 31/12/2014	Nine month ended on 31/12/2015	Nine Month ended on 31/12/2014	Financial Year ended on 31/03/2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. (a) Net Sales/Income from Operation	1,093,200.00	1,185,867.66	357,133.78	3,697,867.66	2,881,441.00	5,322,280.00
(b) Other Operating Income	-	-	-	-	-	-
<b>Total</b>	<b>1,093,200.00</b>	<b>1,185,867.66</b>	<b>357,133.78</b>	<b>3,697,867.66</b>	<b>2,881,441.00</b>	<b>5,322,280.00</b>
<b>2. Expenditure</b>						
a. Increase/Decrease in Stock in Trade & work in progress	(515,387.55)	534,761.66	-	(23,719,282.82)	(1,317,193.51)	(7,266,084.00)
b. Consumption of raw materials			192,310.09			
c. Purchase of traded goods	1,160,800.00	360,890.00	-	26,247,153.00	3,155,275.00	10,799,029.00
d. Employees Cost	75,000.00	75,000.00	-	245,000.00	74,667.00	214,667.00
e. Depreciation	-	-	-	-	-	-
f. Other expenditure	326,517.00	199,810.00	160,467.00	779,043.00	883301.72	1,642,325.00
<b>g. Total</b>	<b>1,046,929.45</b>	<b>1,170,461.66</b>	<b>352,777.09</b>	<b>3,551,913.18</b>	<b>2,796,050.21</b>	<b>5,389,937.00</b>
(Any item exceeding 10% of the total expenditure to be shown separately)						
<b>3. Profit from Operation before Other Income, Interest &amp; Exceptional Items(1-2)</b>	46,270.55	15,406.00	<b>4,356.69</b>	145,954.48	85,390.79	(67,657.00)
<b>4. Other Income</b>	-	17,924.00	-	17,924.00	137,903.00	137,903.00
<b>5. Profit before Interest &amp; Exceptional Items (3+4)</b>	46,270.55	33,330.00	4,356.69	163,878.48	223,293.79	70,246.00
<b>6. Interest</b>			885.00			
<b>7. Profit after Interest but before Exceptional Items (5-6)</b>	46,270.55	33,330.00	3,471.69	163,878.48	223,293.79	70,246.00
<b>8. Exceptional Items</b>			4,356.69			
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before Tax (7+8)</b>	46,270.55	33,330.00	3,471.69	163,878.48	223,293.79	70,246.00
<b>10. Tax Expenses</b>						21,706.00
<b>11. Profit/ Loss from Ordinary Activities after Tax(9-10)</b>	46,270.55	33,330.00	3,471.69	163,878.48	223,293.79	48,540.00
<b>12. Extraordinary Item</b>						
<b>13. Net Profit for the period</b>						
<b>14. Paid up Equity share capital face value of the shares shall be indicated</b>	26,050,000.00	26,050,000.00	26,050,000.00	26,050,000.00	26,050,000.00	26,050,000.00
<b>15. Reserve excluding Revaluation reserve</b>		1,380,100.00				
<b>16. Earning per share(EPS) Basic and diluted EPS before/after Extraordinary items</b>	<b>0.018</b>	<b>0.013</b>	<b>0.001</b>	<b>0.063</b>	<b>0.086</b>	<b>0.019</b>
<b>17. Particulars of Shareholding</b>						
<b>A. Public Shareholding</b>						
- Number of Shares	1009307	1009307	20474	1009307	20474	1009694
- Percentage of Shareholding	38.74%	38.76%	25.59%	38.76%	25.59%	38.76%
<b>B. Promoters and Promoter group Shareholding</b>						
a) Pledged / Encumbered						
- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (As a % of total Share Capital of the Company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non Encumbered						
- Number of Shares	1595693	1595693	59526	1595693	59526	1595306
- Percentage of Shares (As a % of total Shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (As a % of total Share Capital of the Company)	61.25%	61.25%	74.41%	61.25%	74.41%	61.25%

Note 1: Accounting Standard (AS-22). 'Accounting for taxes on Income' issued by ICAI is not applicable to the Company.

Note 2: The figures for the quarter ended 31/12/2015 are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the current financial year.

Note 3: The above results were taken on record by the Board of Directors at their Meeting held on 12/02/2016 and review of the same has been carried out by the statutory auditors of the Company.

