

CORPORATE INFORMATION

Forty Eight Annual Report 2014-2015

Board of Directors

Mr. Srinivasan Ramakrishna Iyenger,	Director
Mrs. Bhavya Ram Iyengar,	Managing Director
Mr. J.Madhava Sharma,	Independent Director
Mr. Suvobrata Ganguly,	Independent Director

Company Secretary & Compliance Officer

Miss Sana Sultan

Statutory Auditors

M/s S.K.Sengupta & Associates

Chartered Accountant

Lokenath Appartment

2nd Floor, 3 Canel Street,

Kolkata - 700 014

Registrar and Share Transfer Agent

Cameo Corporate Services Limited

"Subramanian Building"

#1, Club House Road Chennai - 600 002, India

Ph :91-44-28460390

Fax : 91-44-28460129

Email:cameo@cameoindia.com

Stock Exchanges Where Shares of the Company are Listed

1. Bombay Stock Exchange Limited
25th Floor, P J Tower, Dalal Street
Mumbai - 400 001
2. Calcutta Stock Exchange Limited
Corporate Relationship Dept,
7 Lyons Range Kolkata - 700 001
3. Bangalore Stock Exchange Limited
Stock Exchange Towers
51, 1st Cross, J.C. Road, Bangalore - 560 027

Audit Committee

Mr. Suvobrata Ganguly	Chairman
Mr. J.Madhava Sharma	Member
Mr. Srinivasan Ramakrishna Iyengar	Member

Chief Financial Officer

Mr. Subir Kumar Dasgupta

Banker

Canara Bank

Kolkata Branch

Lower Circular Road kolkata - 700 020

Registered Office

#44, 3rd Floor, South End Road,

Above Univercell

Outlet, Basavanagudi, Bangalore,

Karnataka - 560 004

Tel: 080-26770004

Corporate Office

"Anandlok"

227, A.J.C Bose Road,

Block- A, 2nd Floor,

Room No.207, Kolkata - 700 020

Tel:033-22895101

CIN: L51001KA1966PLC001643

E-mail: info@bangalorefortfarms.com

Website: www.bangalorefortfarms .com

"Succeeding for our customers means growing a healthy, marketable and profitable. For BFFL, it means something bigger: providing the world's sustainability. Our mission is to deliver agro products from seeds to crop protection to deliver higher crop yields and more fabric goods & nutrition foods.

We believe that by working together with our customers, we can find better ways to improve the quantity, quality and sustainability of the world's AGRO supply."

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Notice

NOTICE IS HEREBY given that the Forty-Eighth Annual General Meeting of **BANGALORE FORT FARMS LIMITED** will be held on **Friday, 31st July, 2015 at 11:00 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 consider and adopt the Audited Accounts for the year ended March 31, 2015 and the Reports of the Auditors and Directors thereon.
- 2) To appoint a Director in the place of Mr. S. Ramakrishna Iyengar (DIN-005255039), who retires by rotation and being eligible, offers himself for re-appointment.

Special Business :

- 3) **Delisting of Shares from The Calcutta Stock Exchange (CSE) Limited and Bangalore Stock Exchange (BGSE) Limited.**

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

"RESOLVED THAT pursuant to all applicable provisions of the Companies Act 2013, including any statutory modification(s) or re-enactment thereof for the time being in force and as may be enacted hereinafter, provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company, each with the CSE Limited and the BGSE Limited (together the **"Stock Exchanges"**), where the equity shares of the Company are listed, the provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as may be amended from time to time or re-enactment thereof for the time being in force (the **"SEBI Delisting Regulations"**) and pursuant to the provisions of Regulation 8 (1) (b) of the SEBI Delisting Regulations and such other applicable laws, rules and regulations and guidelines and subject to such approvals, permissions and sanctions, including those from the Stock Exchanges, as may be necessary, approval of the Company be and is hereby accorded to the Board of Directors of the Company (the **"Board"**), which term shall include any Committee which the Board of Directors may have constituted or may hereafter constitute for the time being for exercising the powers conferred on the Board of Directors by this resolution, to seek voluntary delisting of the Equity Shares of the Company from the Stock Exchanges in terms of SEBI Delisting Regulations and other applicable provisions of law."

"RESOLVED FURTHER THAT for the purpose of giving effect to the voluntary delisting, the Board be and is hereby authorized to do all such acts, deeds, matters and things at its sole and absolute discretion it may deem necessary or desirable to give effect to the aforesaid resolution, including making applications to the Stock Exchanges seeking their in-principle and final approval for the proposed voluntary delisting of the Equity Shares of the Company, and to execute all such deeds and documents and to settle all questions, difficulties and doubts that may arise in this regard, as it may consider necessary and expedient."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred upon it to any Committee of Directors or to any Director or Directors or any other officers authorized representative of the Company to give effect to this resolution."

- 4) **Conversion of Preference Share Capital of the Company into Equity Share Capital and Alteration of Memorandum of Association of the Company.**

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

"RESOLVED THAT subject to the approval of the Members of the Company and pursuant to the Provisions of Sections 13 & 61 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the Authorized Share Capital of the Company consisting of 40,00,000 (Forty Lacs) Equity Shares of ₹ 10/- (Rupees Ten) each and 1,00,000 (one Lac) Preference Shares of ₹ 100/- (Rupees One Hundred) each, aggregating to ₹ 5,00,00,000/- (Rupees Five Crores only), be and is here by re-classified by converting 1,00,000 (one Lac) Preference Shares of ₹ 100/- (Rupees One Hundred) each, into 10,00,000 (Ten Lacs) Equity Share of ₹ 10/- (Rupees Ten) each."

Notice (Contd.)

“RESOLVED FURTHER THAT Clause V of the Memorandum of Association of Company be substituted with the following :

- V. The Authorized Share Capital of the Company is ₹ 5,00,00,000/- (Rupees Five Crores only) comprising 50,00,000 (Fifty Lacs) Equity Shares of Rupees 10/- (Rupees Ten) each.”

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

Place : Kolkata
Date : May 25th, 2015

SANA SULTAN
Company Secretary

NOTES :

- 1) A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Members of the company. The instrument appointing the proxy must be duly filled in all respect and should be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
- 2) Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013.
- 3) The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, July 25, 2015 to Friday, July 31, 2015 (both days inclusive).
- 4) Members / Proxies are requested to bring their copy of the Annual Report and Attendance/Proxy Slip sent herewith duly filled in for attending the Meeting to avoid inconvenience and delay at the time of registration and avoid being accompanied by non-members and children. Copies of Annual Report and Attendance slip will NOT be available for distribution at the venue of the Meeting.
- 5) Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
- 6) Members are requested to quote the Folio Number/Client ID/DP ID in all correspondence. The Company has designated an e-mail address of the Compliance Officer viz., info@bangalorefortfarms.com exclusively for the purpose of registering complaints, if any, by investors.
- 7) Members holding shares in physical form are requested to notify 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).
- 8) Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company.
- 9) 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 physical form can submit their PAN details to the Company/ Registrar and Share Transfer Agents.
- 10) Pursuant to Section 124 of the Companies Act, 2013 all dividends remaining unclaimed for more than seven years from the date they first became due for payment are now required to be transferred to the “Investor Education and Protection Fund” (IEPF), established by the Central Government under the amended provisions of the Companies Act, 2013.
- 11) Members may also note that the Notice of the 48th Annual General Meeting and the Annual Report for 2014-15 is also available on the Company's website:www.bangalorefortfarms.com.
- 12) Notice, Annual Report and instructions for participating in e-voting along with Attendance Slip and Proxy Form, are being sent by the permitted mode.

Notice (Contd.)

- 13) Physical copies of all documents referred to in the Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days except on Saturdays, Sundays and Public Holidays up to and including the date of Annual General Meeting of the Company.
- 14) Pursuant to the requirements of Corporate Governance, a brief resume of the directors proposed for appointment and re-appointment is annexed with the Notice.
- 15) Members may kindly take note for "Green Initiative in the Corporate Governance" in view of Circular No. 17/2011 dated 21.04.2011 and 18/2011 dated 29.04.2011 issued by Ministry of Corporate Affairs. It is earnestly requested in view of the Circular and other statutory provisions, that the Members who have yet not registered/updated their e-mail ids may notify the same to the Company either at the registered office or at email address info@bangalorefortfarms.com quoting full details of Folio No./DP, Client ID and name of first/sole holder.
- 16) Members desirous of obtaining any information/clarification (s) concerning the accounts and operations of the Company or intending to raise any query are requested to forward the same at least 10 days before the date of Meeting to the Company Secretary at the Registered Office of the Company so that the same may be attended to appropriately.
- 17) Pursuant to Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 and the provisions of Listing Agreement with the Stock Exchanges, the Company is pleased to provide Members facility through M/s Central Depository Services (India) Ltd. (CDSL) to exercise their right to vote by electrical means on any or all of the businesses specified in the Notice of 48th Annual General Meeting. Members may exercise their right to vote by electronic means for the resolutions to be passed at the Meeting. A note on the e-voting process is provided hereunder:

Voting through Electronic means :

The business as set out in the Notice may be transacted through electronic voting system and the Company will provide a facility for voting by electronic means. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is pleased to provide the Members a facility to exercise their voting right at the Annual General Meeting (AGM) by electronic means (e Voting) as an alternate, to all its Members to enable them to cast their votes electronically. The business may be transacted through e-voting Services provided by Central Depository Services (India) Limited (CDSL). Please note that the voting through electronic means is optional for shareholders.

The Members, whose name appear in the Register of Members / List of Beneficial Owners as on Friday, July 24th, 2015, are entitled to vote on the Resolutions set forth in this Notice through e-voting else after this date upto 30th July, 2015 who have acquired shares they can exercise their vote only through physical voting.

The voting through electronic means will commence on Tuesday, July 28, 2015 at 10.00 a.m. and will end on Thursday, July 30, 2015 at 05.00 p.m. The Members will not be able to cast their vote electronically envisaged herein above beyond the date and time mentioned above.

The Company has appointed B. Nair & Company, Practicing Company Secretary, (Fellow Membership No. 5546), & (CP. No. 10778) to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner.

The scrutinizer shall, within a period not exceeding three working days from the conclusion of the Meeting, unblock the votes in the presence of at least two witnesses not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

Members who do not have access to e-voting facility, alternatively can opt for the facility of physical voting at AGM.

A Member can opt for only one mode of voting i.e. either through e-voting or physical voting. If a Member casts votes by both modes, then voting done through e-voting shall prevail and physical voting shall be treated as invalid.

The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the Meeting shall be announced by the Chairman or any other person authorized by him within three days of the meeting.

Notice (Contd.)

The result declared along with the Scrutinizer's report, will be posted on the Company's website www.bangalorefortfarms.com and communicated to the Stock Exchanges.

Members are requested to follow the instructions below to cast their vote through e-voting :

A In case of Members receiving the Notice by e-mail :

- 1) Log on to the e-voting website www.evotingindia.com
- 2) Click on "Shareholders" tab.
- 3) Now Enter your User ID.
 - i) For CDSL: 16 digits beneficiary ID.
 - ii) For NSDL: 8 Character DP ID followed by 8 Digits Client ID.
 - iii) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first time user follow the steps given below :

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders) <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 Detail OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (dd/mm/yyyy format) as recorded in your Demat Account or in the Company record in order to login. If both the details are not recorded with the Depository or Company please enter the member's id or folio number in the Dividend Bank details field as mentioned in the instruction 5.

7. After entering these details appropriately, click on "SUBMIT" tab.
8. 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.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of Bangalore Fort Farms Limited to vote.
11. 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.

Notice (Contd.)

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
13. 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.
14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
16. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non- Individual Shareholders and custodians

17. Non Individual 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.
18. A scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
19. 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.
20. 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.
21. A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.
22. 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

EXPLANATORY STATEMENT as required under Section 102 of the Companies Act, 2013**Item No. 3.**

The Securities Exchange Board of India (SEBI) has notified SEBI (Delisting of Equity Shares) Regulations 2009, for voluntary delisting of securities from the Stock exchanges.

The Company Equity Shares are listed with The Calcutta Stock Exchange (CSE) Limited and Bangalore Stock Exchange (BGSE) Limited. There has been no trading of the Equity Shares of the Company in the said Stock Exchanges.

The existing listing status does not provide any benefit to the Company, its Shareholders and involves unnecessary administrative cost and operational difficulties. In this respect, Board of Directors has express their interest to make a voluntary delisting of Shares of the Company from the said Stock Exchanges

In view of the above the Board of Directors of the Company believe that this proposal is in the interest of the shareholders and accordingly, the Board of Directors at its Meeting held on May 25, 2015 has decided to approve the proposal of voluntary delisting of Shares from (CSE)Limited & (BGSE) Limited.

In terms of Regulation 8 (1) (b) of the SEBI Delisting Regulations, the delisting proposal requires the approval of the shareholders of the Company by way of a Special Resolution.

None of the Directors of the Company and Key Managerial Personnel or their relatives is, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company.

Notice *(Contd.)***Item No.4**

The Company intends to raise Capital by issuing Equity Shares to Promoters or other Strategic Investors through Private Placement basis in one or more tranches.

The present Equity Share Capital is insufficient to meet the proposed fund raising activities. The Company have therefore intent to covert the existing unissued Preference Shares of ₹ 1,00,00,000/- consisting of 1.00.000 (one Lac) Preference Shares of ₹ 100/- (Rupees One Hundred) each into 10,00,000 (Ten Lacs) Equity Shares of ₹ 10/- (Rupees Ten) each.

The Memorandum of Association is proposed to be suitably altered by passing Special Resolution as set out in Item No. 4. The provisions of Companies Act, 2013, require the Company to seek the approval of the Members for Conversion of Preference Share Capital into Equity Share Capital and alter the Memorandum of Association of the Company.

The Copy of Memorandum together with proposed alteration is available for inspection by Members on any working days except Saturday between 10.00 am to 4.00 pm at the Registered Office of the Company.

The Board of Directors accordingly recommends the resolution set out in Item No.4 of the accompanying Notice for the approval of the Members.

None of the Directors and Key Managerial personnel of the Company, in any way, concerned or interested in the said resolutions.

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

Place : Kolkata
Date : May 25th, 2015

SANA SULTAN
Company Secretary

Notice (Contd.)**Details of Directors / Non Executive Directors**

Name	Mr. Srinivasan Ramakrishna Iyengar (DIN 05255039)
Date of Birth	May 7, 1976
Nationality	Indian
Designation	Director
Qualification	B.Com. from St. Xavier's College
Expertise	He was in charge of looking after the entire inspection and investigation of corporate members of the exchange for 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.
Date of appointment	August 07, 2014
Shares held in the Company	Nil
Directorship in other Companies	1. Finshore Management Services Limited. 2. Finshore Commodities Pvt Ltd. 3. Finshore Securities Pvt. Ltd. 4. Revati Commercial Pvt. Ltd. 5. Revati Holdings Pvt. Ltd. 6. Biomax Traders Pvt. Ltd.
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

Mr. Srinivasan Ramakrishna Iyengar is the Director of M/s Revati Holdings Private Limited who is the dominant promoter of the Company.

Name	Mrs. Bhavya Ram Iyengar (DIN 06427351)
Date of Birth	December 02, 1984
Nationality	Indian
Designation	Director
Qualification	Post Graduate Diploma in Finance, Management Diploma in Commercial Practice
Expertise	She has an experience of more than three years in human resources.
Date of appointment	September 04, 2014
Shares held in the Company	Nil
Directorship in other Companies	1. Revati Holdings Private Limited.
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

Mrs. Bhavya Ram Iyengar is the wife of Mr. Srinivasan Ramakrishna Iyengar.

Notice (Contd.)

Name	Mr. Suvabrata Ganguly (DIN 00003702)
Date of Birth	November, 10 1966
Nationality	Indian
Designation	Non-Executive Director
Qualification	Graduate from St. Xavier's College.
Expertise	He is an acknowledged expert in corporate communications having handled both national and international brands. He has been engaged with the media in various capacities.
Date of appointment	March 25, 2014
Shares held in the Company	Nil
Directorship in other Companies	<ol style="list-style-type: none"> 1. Paragon Finance Ltd. 2. Critical Mass Multilink Ltd. 3. Arvind International Ltd. 4. Steelrx Corporation Pvt Ltd. 5. Mangal Crystal Coke Pvt Ltd. 6. Newage Vinimay Pvt Ltd. 7. Vertika Traders Pvt Ltd. 8. Huntervalley Coal Pvt Ltd. 9. Gaurav Vinimay Pvt Ltd. 10. Network 4 Greenworth.com Pvt Ltd. 11. Finshore Management Services Pvt Ltd 12. Revati Commercial Pvt Ltd.
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil

Name	Mr. J.Madhava Sharma (DIN 01678143)
Date of Birth	July 15, 1939
Nationality	Indian
Designation	Non-Executive Director
Qualification	Diploma in Mechanical Engineering.
Expertise	He was associated with Mico Bosch in planning for more than 10 years and in International Instruments in change of planning for more than 20 years. He has in dept knowledge and hands on industry experience.
Date of appointment	September 30, 2014
Shares held in the Company	Nil
Directorship in other Companies	<ol style="list-style-type: none"> 1. Chaitanya Capacitors Pvt Ltd..
Chairman/ Member of the Committees of other Companies in which he is a Director	Nil



Directors' Report

To,
The Members

Your Directors are pleased to present the Forty Eighth Annual Report and the Company's audited financial statement for the financial year ended 31st March, 2015.

FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2015 is summarized below :

Amount in (₹)

Particulars	Year ended 31st March 2015	Year ended 31st March 2014
Total Income	54,60,183	1,933,696
Profit Before Tax	70,246	1,507,033
Less : Current Tax	21,706	500,000
Profit After Tax	48,540	1,007,033

THE COMPANY'S STATE OF AFFAIRS :

The Company has decided to concentrate on procuring seasonal agri products and its storage with Cold Storage Chain across the country. To begin with, the Company have made arrangements with one of the associated Company to store the agro-products procured by its in the State of West Bengal. The benefits of which would accrue to the shareholders in the coming financial year.

The Company has also made plans to enter into integrated food processing sector and trading in agro-products. The necessary feasibility study is being carried out for the said activities.

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, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT :

Management Discussion and Analysis Report for the year under review, as stipulated under clause 52 of the Listing Agreement with the Stock Exchanges is presented in a separate section forming part of the of the Annual Report.

MEETINGS OF THE BOARDS :

13 meetings of the Board of Directors were held during the year under review. For further details, please refer to the Corporate Governance Report.

Directors' Report *(Contd.)*

DETAILS OF DIRECTORS AND KMP CHANGES :

DIRECTORS :

Mr. Lakshman Srinivasn and Mr. Kajal Bhanja Chowdhry, ceased to be Directors with effect from 23/10/2014 and 20/11/2014 respectively. Your Directors would like to record their appreciation of the services rendered by them during their tenure of office as Director of the Company.

During the year under review, the Members approved the appointments of Mr. Srinivasan Ramakrishna Iyengar as a non-executive Non-Independent Director who is liable to retire by rotation.

KMP CHANGES :

Mr Rajan Singh was cease to be a Company Secretary & Compliance Officer with effect from 22/05/2015.

STATUTORY AUDITORS :

M/s S.K.Sengupta & Associates, Chartered Accountants, (Firms Registration No. 322550E), Statutory Auditors of the company, hold office till the conclusion of the Fifty Second Annual General Meeting. They have confirmed their eligibility to the effect that their appointment, would be within the prescribed limits under the Act and that they are not disqualified for appointment.

The Notes on financial statement referred to in the Auditors Report are self explanatory and do not call for any further comments. The Auditors Report does not contain qualification reservation or adverse remark.

SECRETARIAL AUDITOR :

The Board has appointed M/s. B. Nair & company, Company Secretary in practice (C.P No. 10778) as Secretarial Auditor to conduct the Secretarial Audit for the financial year 2014-15. The Secretarial Audit Report for the financial year ended 31st March, 2015 is annexed herewith and marked as Annexure I to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

CORPORATE GOVERNANCE :

The Company is committed to maintain good standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the SEBI. The report on Corporate Governance as stipulated under the Listing agreements forms an integral part of this Report. The requisite certificate from the Auditor's of the Company confirming compliance with the conditions of Corporate Governance is attached to the report.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY :

The Company have not implemented any risk management policy so-far, as the manufacturing activities are nil. Risk management policy would be implemented as and when new business operations are commenced.

DIRECTORS RESPONSIBILITY STATEMENT :

Pursuant to the requirements of the provisions of Section 134(5) of the Companies Act, 2013, your Directors confirms as under:

- a) That in the preparation of the annual accounts the applicable accounting standards has been followed and there are no material departures from the same.
- 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, 2015 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 the such systems are adequate and operating effectively.

Directors' Report (Contd.)

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

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) Foreign Exchange Earnings and Outgo

During the year under review there was no foreign exchange outgo nor was any foreign exchange earned.

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES :

The Company have no employee drawing a remuneration of Rs.60,00,000(Rupees Sixty lacs) per annum or part there of in terms of the provisions of Section 197(12) of the Act read with Rules 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

CORPORATE SOCIAL RESPONSIBILITY :

The provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIE :

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board.

Your Directors draw attention of the Members to Note No. 6 under significant policies to the financial statement which sets out related party disclosures

EXTRACTS OF ANNUAL RETURN :

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

GENERAL :

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women and Workplace(Prevention and Redressal) Act, 2013.

Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Details relating to deposits covered under Chapter V of the Act.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- d) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
- e) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

ACKNOWLEDGEMENTS :

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from Bombay Stock Exchange, Calcutta Stock Exchange, Merchant Bankers, Registrar to the issue, Share Transfer Agents, Banks etc during the year under review.

For and Behalf of Board of Directors

Bhavya Ram Iyengar
Managing Director

Srinivasan Ramakrishna Iyengar
Director

Place: Kolkata
Date: May 25th, 2015

Annexure I to the Directors Report

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2015

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

To The Members

Bangalore Fort Farms Limited

#44, 3rd Floor, South End Road

Above Univercell Outlet

Basavanagudi, Bangalore

Karnataka – 560 005

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.

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 on 31st March, 2015 (Audit Period) 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, 2015 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; (Not Applicable to the Company during the audit period);
- (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;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (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 (Not Applicable to the Company during the audit period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not Applicable to the Company during the audit period);
 - (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 (Not applicable to the Company during the audit Period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable to the Company during the audit Period);

Annexure I to the Directors Report *(Contd.)*

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (Not notified, hence not applicable to the company during audit Period)
- (ii) The Listing Agreements entered into by the Company with The Calcutta & Bangalore stock Exchange(s), if applicable;

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

- (i) The un-audited financial results for the quarter ended 30th June, 2014 has been approved by the Board of Directors at their meeting held on 13th October, 2014.

We further report that

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.

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that 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.

We further report that during the audit period the company has :-

- (i) Issued Bonus shares in the ratio of 30 shares for every 1 share held.
- (ii) There was a change in management as well as Promoters due to acquisition of stake by Revathi Holding Private Limited through Public Offer.
- (iii) The company have issued 125000 Equity Shares of the Company on Preferential basis to Strategic Investors.

For **B. NAIR AND COMPANY**
Practising Company Secretary

B. Unnikrishnan Nair
FCS NO. 5546 CP NO. 10778

Place : Kolkata
Place : May 25th, 2015

Annexure II to the Directors' Report

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31.03.2015

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

I. 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	#44, 3RD FLOOR, SOUTH END ROAD, ABOVE UNIVERCELL OUTLET, BASAVANAGUDI, BANGALORE KARNATAKA-560004 PH:080-2677 0004
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		21.65
2	AGRO PRODUCT		78.35

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - All the business activities contributing 10% or more of the total turnover of the company shall be stated : NIL

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

Annexure II to the Directors' Report (Contd.)**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

Category-wise Share Holding :

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF		39061	39061	48.83	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	12836	12836	16.04	1595306	-	1595306	61.24	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter A)	-	51897	51897	64.87	1595306	-	1595306	61.24	-
B. Public Share Holding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	310	310	0.0119	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1) :	-	-	-	-	-	310	310	0.0119	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	46880	4650	51530	1.9781	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	-	27943	27943	34.93	27900	472194	500094	19.1974	-
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh	-	160	160	0.20	128150	129580	257730	9.8936	-

Annexure II to the Directors' Report (Contd.)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (specify)	-	-	-	-	30	-	30	0.0011	-
Non Resident Indians	-	-	-	-	200000	-	200000	7.68	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	28103	28103	35.13	402960	606424	1009384	38.78	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	28103	28103	35.13	402960	606734	1009694	38.76	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	80000	80000	100	1998266	606734	2605000	100	-

B. Shareholding of Promoter

SN	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 Holding Pvt. Ltd	-	-	-	1595306	61.24	-	61.24

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

SN	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	51897			64.87	-	-
	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			
		30.06.14	47825	Transfer/Acquisition	59.78	-	-
		30.09.14	59526	Transfer/Acquisition	74.40	-	-
		23.10.14	1788780	Bonus	72.13	-	-
		31.12.14	1845306	Transfer/Acquisition	70.84	-	-
		09.01.15	1795306	Transfer/Acquisition	68.92	-	-
	31.03.15	1595306	Transfer/Acquisition	61.24	-	-	
	At the end of the year	1595306			61.24	-	-

Annexure II to the Directors' Report (Contd.)**D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

SN	For Each of the Top 10 Shareholders	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	
		No. of Shares	Name of the Holders				
	At the beginning of the year	51897	Revati Holding Pvt. Ltd	64.87	-	-	
		6941	BBF Pvt Ltd	8.86	-	-	
		6730	K S Akhilesh Babu	8.41	-	-	
		5895	BLB Pvt Ltd	7.37	-	-	
		4405	K A Purnima	5.51	-	-	
		3500	P N Nirmala	4.38	-	-	
		3270	K G Subbaramasetty	4.09	-	-	
		3250	K S Chandramati	4.06	-	-	
		2910	P S Nandakumar	3.64	-	-	
		2490	Vasanth kumar C	3.11	-	-	
	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	No. of Shares	Reason			
		30.06.14	47825	Transfer	59.78	-	-
		30.09.14	59526	Transfer/Acquisition	74.40	-	-
		23.10.14	1788780	Bonus	72.13	-	-
		31.12.14	1845306	Transfer/Acquisition	70.84	-	-
		09.01.15	1795306	Transfer/Acquisition	68.92	-	-
		31.03.15	1595306	Transfer/Acquisition	61.24	-	-
	At the end of the year	No. of Shares	Name of the Holders				
		1595306	Revati Holdings Pvt. Ltd		61.24	-	-
		200000	Arun CS		7.68	-	-
		50000	Raghu C R Iyengar		1.92	-	-
		46850	Clivia Investments Ltd		1.80	-	-
		46810	Ramu M N		1.796	-	-
		40300	Nagraj K		1.55	-	-
		26050	Alok Chatuvedi		1	-	-
		26050	Molly Thambi		1	-	-
		26050	Cireen Sadu		1	-	-
	1550	K S Kamath		0.60	-	-	

Annexure II to the Directors' Report (Contd.)

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	–	–	–	–
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	–	–	–	–
	At the end of the year	–	–	–	–

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				
i)	Principal Amount	–	–	–	2000
ii)	Interest due but not paid	–	–	–	–
iii)	Interest accrued but not due	–	–	–	40376
	Total (i+ii+iii)	–	–	–	42376
	Change in Indebtedness during the financial year	–	–	–	–
	* Addition	–	–	–	–
	* Reduction	–	–	–	–
	Net Change	–	–	–	21877563
	Indebtedness at the end of the financial year	–	–	–	–
i)	Principal Amount	–	1227861	–	23107424
ii)	Interest due but not paid	–	–	–	–
iii)	Interest accrued but not due	–	–	–	44612
	Total (i+ii+iii)	–	1227861	–	45071975

Annexure II to the Directors' Report (Contd.)**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	-	-	-	-

B. Remuneration to other directors :

SN.	Particulars of Remuneration	Name of Directors		Total Amount
1.	Independent Directors	Suvabrata Ganguly	Jonnalagadda Madhav Sharma	
	Fee for attending board committee meetings	Nil	Nil	
	Commission	Nil	Nil	
	Others, please specify	Nil	Nil	
	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		

Annexure II to the Directors' Report (Contd.)

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS*	CFO*	Total
1.	Gross salary		140000	105000	245000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0	0	0	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0		0	0
2.	Stock Option	0	0	0	0
3.	Sweat Equity	0	0	0	0
4.	Commission	0	0	0	0
	- as % of profit	0	0	0	0
	others, specify...	0	0	0	0
5.	Others, please specify	0	0	0	0
	Total	0	140000	105000	245000

*(Notes : Remuneration to Key Managerial Personnel's is part of the year.)

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES : NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



Report on Corporate Governance

The Directors present the Company's Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement with Stock Exchanges.

Bangalore Fort Farms Limited (BFFL) philosophy is to maintain high standards of ethical practices in conduct of its business. BFFL Corporate Governance policies are woven around the core values of transparency and professionalism. Its governance framework enjoins the highest standards of ethical and responsible conduct of business to create value for all stakeholders.

THE COMPANY'S GOVERNANCE PHILOSOPHY :

BFFL defines Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. BFFL's Corporate Governance structure, systems and processes are based on two core principles: (i) Management must have the executive freedom to drive the enterprise forward without undue restraints, and (ii) This freedom of management should be exercised within a framework of effective accountability. BFFL believes that any meaningful policy on Corporate Governance must empower the executive management of the Company. At the same time, Governance must create a mechanism of checks and balances to ensure that the decision-making powers vested in the executive management are used with care and responsibility to meet stakeholders' aspirations and societal expectations.

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement to be executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

I. BOARD OF DIRECTORS :

Composition and Category of Directors

In compliance of Clause 49 of the Listing Agreements with the Stock Exchanges, the Board consists of 2 Independent Directors and 2 Non-Independent Directors.

The Composition of Board of Directors of the Company consists of qualified Executive and Non-Executive Directors.

The Company held 13 Board Meetings during 2014-15 and the gap between two meetings did not exceed four months. The Board Meetings were held 9th April 2014, 23rd June 2014, 7th August 2014, 4th September 2014, 5th September 2014, 6th October 2014, 13th October 2014, 23rd October 2014, 10th November 2014, 24th November 2014, 2nd January 2015, 30th January 2015, 23rd February 2015.

Report on Corporate Governance (Contd.)

The details of attendance of Directors at the Board Meetings during the financial year 2014-15 and at the last Annual General Meeting (AGM) held on September 30, 2014, and also the number of outside Directorships and Committee positions held by each of the Directors as on date are given below:

Name	Category	No. of Board Meetings Attended	Attendance at the last AGM held on 30.09.2014
Mr.Srinivasn Ranakrishna Iyengar	Non-Executive Director	11	Yes
Mrs.Bhavya Rama Iyengar	Non-Executive Director	9	Yes
Mr.J.Madhava Sharma	Independent Director	4	Yes
Mr. Suvobrata Ganguly	Independent Director	13	Yes
Mr. Lakshman Srinivasan	Non-Executive Director	5	Yes
Mr Kajal Banja Chawdhry	Independent Director	4	Yes

II. COMMITTEES :

Having good standing. In accordance with requirement of the Listing Agreement with the Stock Exchanges, provisions on Corporate Governance the Board of Directors of the Company had constituted following 3 Committees, the details of which are as under:

AUDIT COMMITTEE :

Our Company has constituted an Audit Committee, as per the provisions of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement and the constitution of the Committee is as under:

Sl. No.	Members of the Audit Committee	Status	Nature of Directorship
1.	Mr. Suvobrata Ganguly	Chairman	Non Executive and Independent Director
2.	Mr. Jonnalagadda Madhava Sharma	Member	Non Executive and Independent Director
3.	Mr. Srinivasan Ramakrishna Iyengar	Member	Executive and Non-Independent Director

Role of Audit Committee s:

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
5. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible.
6. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
7. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
8. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's report in terms of section 134 (3) of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same.

Report on Corporate Governance (Contd.)

- Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - Qualifications in the draft audit report.
9. Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
 10. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
 11. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
 12. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing, and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
 13. Discussion with internal auditors any significant findings and follow up there on.
 14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
 16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 17. To review the functioning of the Whistle Blower mechanism, in case if the same is existing.
 18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
 19. Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
 20. Mandatorily reviews the important information of the Company.
 21. Review the use/application of funds raised through an issue (public issues, right issues preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document. In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

REMUNERATION & NOMINATION COMMITTEE :

Our Company has constituted a Remuneration & Nomination Committee, as per the provisions of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, with the object of Remuneration & Nomination committee is to recommend/review the remuneration of Managing Directors/Whole-time Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents/retaining them. While deciding the remuneration, the Committee takes into account the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

Report on Corporate Governance (Contd.)

The Composition of the Remuneration & Nomination Committee was as follows:

S. No.	Members of the Remuneration & Nomination Committee	Status	Nature of Directorship
1.	Mr. Jonnalagadda Madhava Sharma	Chairman	Non Executive and Independent Director
2.	Mr. Suvabrata Ganguly	Member	Non Executive and Independent Director
3.	Mr. Srinivasan Ramakrishna Iyengar	Member	Executive and Non-Independent Director

This Committee has been formed to carry out the function as contained in Schedule III of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

The terms of reference of the Remuneration Committee include:

1. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India, including:
 - The Securities and Exchange Board of India (Insider Trading) Regulations, 1992; or
 - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 1995.
2. To recommend to the Board, the remuneration packages of Key Managerial Personnel's, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
3. To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, our Company's policy on specific remuneration packages for Company's Key Managerial Personnel's, including pension rights and any compensation payment;
4. Perform such functions as are required to be performed by the Remuneration Committee under the ESOP Guidelines; and
5. To implement, supervise and administer any share or stock option scheme of our Company
6. To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

SHARE TRANSFER / INVESTOR GRIEVANCE COMMITTEE:

Our Company has constituted an Investors Grievance Committee which shall deal with the various matters relating to:

- Transfer/ transmission of Shares/ Debentures,
- Issue of duplicate Share Certificate,
- Review of shares dematerialised of investor's grievances,
- All other matter relating to Shares/ Debentures.

The Composition of the Investors Grievance Committee was as follows:

S. No.	Members of the Investors Grievance Committee	Status	Nature of Directorship
1.	Mr.Jonnalagadda Madhava Sharma	Chairman	Non Executive and Independent Director
2.	Mr. Suvabrata Ganguly	Member	Non Executive and Independent Director
3.	Mr.Srinivasan Ramakrishna Iyengar	Member	Executive and Non-Independent Director

Report on Corporate Governance (Contd.)

Role of Share Transfer and Investor Grievance Committee :

1. The redressal of investors complaints viz. non-receipt of annual report, dividend payments, etc.
2. Matters related to share transfer, issue of duplicate share certificate, dematerializations.
3. Also delegates powers to the executives of our Company to process transfers etc.
4. The status on various complaints received / replied is reported to the Board of Directors as an agenda item.
5. Efficient transfer of Equity Shares; including review of cases for refusal of transfer / transmission of shares and debentures;
6. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate/split/consolidated share certificates;
7. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer/ transmission of shares and debentures;
8. Allotment and listing of shares in future;
9. Review of cases for refusal of transfer / transmission of shares and debentures;
10. Reference to statutory and regulatory authorities regarding investor grievances;
11. Ensure proper and timely attendance and redressal of investor queries and grievances;
12. To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers;
13. To review from time to time the secretarial department;
14. Investor relations and redressal of shareholders grievances in general and relating to non receipt of declared dividends, interest, non- receipt of balance sheet etc.; Such other matters as may from time to time are required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

III. SECRETARIAL AUDIT :

As required under Listing Agreement, Secretarial Audit was carried out by a qualified Practicing Company Secretary. This audit is carried out and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors.

IV. COMPLIANCE OFFICER :

The Company Secretary is the Compliance Officer and is responsible and is required to ensure adherence to all applicable laws and regulations including the Companies Act, 2013 read with rules thereunder. She is also responsible for complying with various provisions of Securities and Exchange Board of India Regulations, Listing Agreements with Stock Exchanges, Registrar of Companies and for monitoring the share transfer process etc.

V. GENERAL BODY MEETINGS :

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

Financial Year	Date	Time	Venue
45th Annual General Meeting April, 2011 – March, 2012	29th September, 2012	11.00 A.M.	Board Room, Vasavi Convention Centre, Vani Vilas Road, V V Puram, Bangalore-560 004
46th Annual General Meeting April, 2012 – March, 2013	30th September, 2013	11.00 A.M.	Board Room, Vasavi Convention Centre, Vani Vilas Road, V V Puram, Bangalore-560 004
47th Annual General Meeting April, 2013 – March, 2014	30th September, 2014	11.00 A.M.	Board Room, Vasavi Convention Centre, Vani Vilas Road, V V Puram, Bangalore-560 004

Report on Corporate Governance (Contd.)

E-VOTING :

In terms of Section 108 of the Companies Act, 2013, Rules framed there under and Clause 35B of the Listing Agreement, 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.

VI. DISCLOSURES :

Disclosures on materially significant related party transactions, i.e. the Company's transactions that are of material nature, with its Promoters, Directors and the management, their relatives or subsidiaries, among others that may have potential conflict with the Company's interests at large.

During the period under review, the Company had not entered into any material transaction with any of its related parties. None of the transactions with any of related parties were in conflict with the Company's interest. Attention of Members is drawn to the disclosure of transactions with related parties set out in Note No. 6 under the Significant Policy to the Financial Statements, forming part of the Annual Report. The Company's major related party transactions are generally with its subsidiaries and associates. The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimization of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries and associates. All related party transactions are negotiated on an arms length basis, and are intended to further the Company's interest.

DETAILS OF NON-COMPLIANCE :

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.

CODE OF CONDUCT :

The Company has adopted a Code of Ethics for Board Members and Senior Management Personnel. This code is in addition to the Company's Code of Business Conduct, applicable to all the designated employees of the Company.

A copy of the said Code of Ethics for Board Members and Senior Management Personnel is available at the Company's Registered Office.

All the Members of the Board and Senior Management Personnel have affirmed compliance with the Code of Ethics for Board Members and Senior Management Personnel and the Code of Business Conduct, as on March 31, 2015.

The Company has updated the Code as per the requirements of SEBI and has made it applicable to all Directors and designated employees. The Code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information.

Details of compliance with mandatory requirements and adoption of the non mandatory requirements of this clause

The Company has complied with the requirements of Clause 49 of the Listing Agreement.

VII. MEANS OF COMMUNICATION :

Website :

The Company has its own web-site and all vital information relating to the Company and its performance, including quarterly results, official press releases and presentation to analysts are posted on the web-site. The Company's website address is "www.bangalorefortfarms.com".

Designated e-mail Address for Investor Services:

In terms of Clause 47(f) of the Listing Agreement, the designated e-mail address for investor complaints is "info@bangalorefortfarms.com".

Report on Corporate Governance (Contd.)

VIII. GENERAL SHAREHOLDER INFORMATION :

The particulars of the Annual General Meeting for the year ended March 31, 2015 is as under:

Date of 48th Annual General Meeting	Venue	Time
Friday, 31st July, 2015.	Board Room, Vasavi Convention Centre, Vani Vilas Road, V V Puram, Bangalore-560 004	11.00.A.M
Book Closure	From Saturday, the 25th July, 2015. To Friday, the 31st July, 2015.	

The Company's financial year begins on April 1 and ends on March 31 of the following year:

Financial Calendar		Declaration of Unaudited Results
1st Quarter	April 1 to June 30	By October 13th, 2014
2nd Quarter	July 1 to September 30	By November 10th, 2014
3rd Quarter	October 1 to December 31	By January 30th, 2014
Audited Financial Results	April 1 to March 31	By May 25th, 2015

Unclaimed Dividend :

Section 124 of the Companies Act, 2013, mandates that companies to transfer dividend that has been unclaimed for a period of seven years from the unpaid dividend account to the Investor Education and Protection Fund (IEPF).

However there is no such unpaid and unclaimed dividend with the Company. The Company had allowed dividend in the Financial Year 2014-15 out of which ₹ 1,80,840/- remained unclaimed and the same has been kept in a separate account.

Listing on Stock Exchanges and Stock Codes :

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

S.N	Name of the Stock Exchanges	Address	Scrip Name, Scrip Code & Scrip ID
1	Bombay Stock Exchange Limited (BSE)	Floor 25, P J Towers, Dalal Street Mumbai - 400001	Scrip Name : Bangalore Fort Farms Limited, Scrip Code : 539120 Scrip ID : BFFL
2	Bangalore Stock Exchange Limited (BgSE)	No.51, Stock Exchange Towers, 1st Cross, J C Road, Bangalore 560 027	N.A
3	The Calcutta Stock Exchange Limited (CSE)	7, Lyons Range Kolkata – 700 001	Scrip Name : Bangalore Fort Farms Limited, Scrip Code : 12644

The Listing Fees for the year 2014-2015 has been paid to all the above Stock Exchanges.

Market Price Data :

As the shares of the Company are listed on two regional Stock Exchange i.e. Bangalore Stock Exchange Limited and The Calcutta Stock Exchange Limited, these Stock Exchanges do not provide any trading platform for the listed entities.

The Shares of the Company were listed on 4th May, 2015 with Bombay Stock Exchange Limited.

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.

Report on Corporate Governance (Contd.)

Dematerialization of shares and liquidity :

Total no of equity shares are 26,05,000.

Only 19,98,266 shares of the company are in the demat mode. The company has initiated steps to convert the balance 6,06,734 Shares into electronic form by engaging the Cameo Corporate Services Limited, the Registrars and Share Transfer Agents.

Shareholding Pattern as on March 31, 2015

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	
					ASA % OF (A+B)	ASA % OF (A+B+C)
					(VI)	(VII)
A.	Total shareholding as a percentage of total number of shares					
1.	INDIAN					
a.	INDIVIDUALS/HINDU UNDIVIDED FAMILY	0	0	0	0.00	0.00
b.	CENTRAL GOVERNMENT/STATE GOVERNMENT(S)	0	0	0	0.00	0.00
c.	BODIES CORPORATE	1	1595306	1595306	61.24	61.24
d.	FINANCIAL INSTITUTIONS/BANKS	0	0	0	0.0	0.00
e.	ANY OTHER					
	SUB - TOTAL (A)(1)	1	1595306	1595306	61.24	61.24
2.	FOREIGN					
a.	INDIVIDUALS (NON-RESIDENT INDIVIDUALS/ FOREIGN INDIVIDUALS)	0	0	0	0.00	0.00
b.	BODIES CORPORATE	0	0	0	0.00	0.00
c.	INSTITUTIONS	0	0	0	0.00	0.00
d.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00
e.	ANY OTHER					
	SUB - TOTAL (A)(2)	0	0	0	0.0000	0.0000
	TOTAL SHARE HOLDING OF PROMOTER AND PROMOTER GROUP (A) = (A)(1)+(A)(2)					
B.	PUBLIC SHAREHOLDING					
1.	INSTITUTIONS					
a.	MUTUAL FUNDS/UTI	0	0	0	0.00	0.00
b.	FINANCIAL INSTITUTIONS/BANKS	1	310	0	0.0119	0.0119
c.	CENTRAL GOVERNMENT/STATE GOVERNMENT(S)	0	0	0	0.00	0.00
d.	VENTURE CAPITAL FUNDS	0	0	0	0.00	0.00
e.	INSURANCE COMPANIES	0	0	0	0.00	0.00
f.	FOREIGN INSTITUTIONAL INVESTORS	0	0	0	0.00	0.00
g.	FOREIGN VENTURE CAPITAL INVESTORS	0	0	0	0.00	0.00
h.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00

Report on Corporate Governance (Contd.)

Category code	Category of Shareholder	Number of Shareholders	Total number of shares	Number of shares held in dematerialized form	Total shareholding as a percentage of total number of shares	
					ASA % OF (A+B)	ASA % OF (A+B+C)
	(II)	(III)	(IV)	(V)	(VI)	(VII)
i.	ANY OTHER					
	SUB - TOTAL (B)(1)	1	310	0	0.0119	0.0119
2.	NON-INSTITUTIONS					
a.	BODIES CORPORATE	5	51530	46880	1.9781	1.98
b.	INDIVIDUALS -					
	I INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UPTO RS. 1 LAKH	504	500094	27900	19.1974	19.20
	II INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 1 LAKH	9	257730	128150	9.8936	9.89
c.	QUALIFIED FOREIGN INVESTOR	0	0	0	0.00	0.00
d.	ANY OTHER					
	HINDU UNDIVIDED FAMILIES	3	30	30	0.0011	0.0011
	NON RESIDENT INDIANS	1	200000	200000	7.6775	7.68
		4	200030	200030	7.6786	7.68
	SUB - TOTAL (B)(2)	522	1009384	402960	38.7479	38.75
	TOTAL PUBLIC SHAREHOLDING (B) = (B)(1)+(B)(2)	523	1009694	402960	38.7598	38.76
	TOTAL (A)+(B)	524	2605000	1998266	100.00	100.00

Address for Correspondence :

For any assistance regarding Share Transfers, Transmissions, change of address, non- receipt of dividends, duplicate / misplaced Share Certificates and other relevant matters, shareholders may write to:

Address for correspondence with Registrars and Share Transfer Agents	Cameo Corporate Services Limited Subramanian Building No.1, Club House Road Chennai 600 002 Tel.No. : 044 – 2846 0425 Fax No. : 044 – 2846 0129
Contact Persons	Kadhimat and Priya
E-mail address	kadhimati@cameoindia.com
Address for correspondence with the Company	The Company Secretary Bangalore Fort Farms Limited #44, 3rd Floor, South End Road, Above Univercell Showroom, Opposite Bharathi Nursing Home, K R Road, Basavanagudi, Bangalore-560 004. Tel. No.: 080 – 2297 5051 / 2676 4178 Fax No.: 080 – 4094 4138

Report on Corporate Governance *(Contd.)***CEO/CFO CERTIFICATE UNDER CLASE 49 (IX)****To****The Board of Directors****Bangalore Fort Farms Limited**

- 1) We have reviewed financial statements and the cash flow statement of Bangalore Fort Farms Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or volatile of the Company's Code of Conduct.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
- 4) We have indicated to the Auditors and the Audit Committee:
 - a. that there are no significant changes in internal control over financial reporting during the year;
 - b. that there are no significant changes in accounting policies during the year; and
 - c. that there are no instances of significant fraud of which we have become aware.

Place : Kolkata

Date : May 25th, 2015

Subir Kumar Dasgupta*Chief Financial Officer***Bhavya Ram Iyengar***Managing Director*

Report on Corporate Governance *(Contd.)*

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE Certificate on Compliance with the Conditions of Corporate Governance under Clause 49 of the Listing Agreement(s)

To
The Members of Bangalore Fort Farms Limited

- 1) We have examined the compliance of conditions of Corporate Governance by **BANGALORE FORT FARMS LIMITED (BFFL)**, for the year ended 31st March, 2015 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.
- 2) 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.
- 3) In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.
- 4) We state that in respect of investors grievances received during the year ended 31st March, 2015, no investors grievances are pending for a period exceeding one month against the Company as per records maintained by the Shareholders' Grievance Committee.
- 5) We further state 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 **S.K.Sengupta & Associates**
Chartered Accountant
Firms Registration No. (322550E)

S.K.Sengupta
Proprietor
Membership No.056709

Place : Kolkata
Date : May 25th, 2015



Management Discussion and Analysis

OVER VIEW

The Global Economy in FY-2014-15 witnessed divergent trends among major economies. According to IMF world Economic out-look, overall, global growth is projected to reach 3.5% and 3.8% in 2015 and 2016 respectively. GDP growth is projected to be stronger 2015 as compared to 2014. A sustained lower oil price environment will benefit commodity importing countries, such as India. Falling energy prices have significantly improved India's overall fiscal landscape, and augur well for growth in domestic consumption. According to the advanced estimate of CSO (Central Statistical Organisation), the growth rate of GDP at constant 2011-12 price is estimated to be 7.4% in 2014-15.

India's economy is poised to return to its high-growth path, thanks to lower fiscal and current account deficits, falling inflation, benign commodity prices, and structural reforms to boost investments. Monetary policy is also likely to be supportive with the Reserve Bank of India (RBI) having moved to flexible inflation targeting. The manufacturing sector is likely to benefit from lower interest rates.

OVERVIEW OF THE COMPANY

The Company has not carried out any manufacturing activities in the last couple of years. A new management has taken over the Company and they are embarking on a definite plan to start new line of business for the company in agro based industries i.e. agro processing, exports and its storage. The Income which appears in the financial results has mainly come from Interest on Fixed Deposit and other activities.

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

Your Company's business strategy is captured in the jute products and agro processing. Agro processing expected to be the driving force for the company in coming years.

RISK AND CONCERN

The Company has not faced any financial or operational risk, as there were no manufacturing activities during the last year. The Company is also not exposed to any financial risk or interest rate risk, as the company does not have any substantial borrowings in its books.

Management Discussion and Analysis *(Contd.)*

OPPORTUNITIES & THREATS

The major Opportunities are:

- 1) Commencement of new line of business.
- 2) Leveraging the benefit of its locational advantage.
- 3) Consolidation in the Industry.
- 4) Entry into new markets.

The major threats are:

- 1) The new pricing policy implemented by the Government will put a pressure on the margins of the Company going forward. The regulatory environment all over the world is becoming more and more stringent. This will make the entry strategy into various geographies more challenging.
- 2) Tender based supplies offering wafer-thin margins.
- 3) Volatility in the jute industry leading to unstable product pricing.
- 4) Challenges pertaining to availability of jute at times.
- 5) The presence of excess manufacturing capacity in the Industry leading to depressed pricing / margins.

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 and challenging. The business proposes to combat the challenges through continuous involvement of business opportunities.

CODE OF CONDUCT

The Code of Conduct for the Board of Directors and the Senior Management shall be disclosed on the website of the Company.

For and Behalf of Board of Directors

Bhavya Ram Iyengar
Managing Director

Srinivasan Ramakrishna Iyengar
Director

Place : Kolkata

Date : May 25th, 2015

Independent Auditors' Report

To
The Members of
BANGALORE FORT FARMS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying standalone financial statements of **BANGALORE FORT FARMS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, 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 STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors are 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 flow of the Company in accordance with the accounting policies 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 provision 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 design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the adequacy 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 standalone financial statements based on our audit.

We have taken into accounts 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 rules made thereunder.

We have 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 auditors' 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, we consider 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 control system over financial reporting and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by 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 standalone financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2015, its profit or loss and its cash flows for the year ended on that date.

Independent Auditors' Report *(Contd.)*

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- 1) As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 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 standalone 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, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a Director in terms of section 164(2) of the Act; and
 - f. With respect to the other matters to be included in the Auditor's Reports in accordance with Rule 11 of the companies (Audit and Auditors) rules, 2014 , in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigation which would impact its financial position.
 - ii. The Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the the Investor Education and Protection Fund by the Company.

For **S. K. Sengupta & Associates**
Chartered Accountants
 Firm Registration No. 322550E

S.K.Sengupta
Proprietor
 Membership No.056709

Place : Kolkata
 Date : May 25, 2015

Annexure to Independent Auditors' Report

The Annexure referred to in our independent Auditors' Report to the Members of the Company on the standalone financial statements for the year ended 31st March, 2015 we report that:

- 1) The Company has no fixed assets, therefore the maintenance of records showing full particulars, including quantitative details and situation of fixed assets does not arise.
- 2) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining the proper records of inventory. The discrepancies noticed on verification between the physical stock and the book records were not material.
- 3) There are no Companies, firms or other parties covered in the registered maintained under section 189 of the Companies Act, 2013 to which the Company has granted loans.
- 4) In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regards to purchase of inventory, and with regard to the sale of goods and services. During the course of our audit, no major weaknesses have been noticed in the internal control.
- 5) The Company has not accepted any deposits from the public.
- 6) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Act, for any class of the companies engaged in agriculture activities.
- 7) (a) According to the records of the Company, the Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, value added Tax, wealth tax, customs duty, excise duty, service tax, cess and other statutory dues applicable to it.
(b) According to the information and explanations given to us, no undisputed amount payable in respects of income tax, wealth tax, sales tax, value added Tax, service tax, customs duty and excise duty were outstanding, as at 31st March, 2015 for the period of more than six months from the date they become payable.
(c) According to the records of the Company, there are no dues of sales-tax, income-tax, customs duty, wealth tax, value added Tax, service tax, excise duty / cess which have not been deposited on account of any dispute.
(d) According to the information and explanations given to us the amounts which were required to be transferred to the investors education and protection fund in accordance with the relevant provisions of the Companies Act, 1965 (1 of 1965) and rules there under has been transferred to such fund with in time.
- 8) The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediate preceding financial year.
- 9) The Company did not have any outstanding dues to financial institutions, bank or debenture holders during the year.
- 10) In our opinion and accordance to the information given to us, the Company has not given any guarantee for loans taken by others from banks or financial institution.
- 11) The Company did not have any term loans outstanding during the year.
- 12) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **S. K. Sengupta & Associates**
Chartered Accountants
Firm Registration No. 322550E

S. K. Sengupta
Proprietor
Membership No.056709

Place : Kolkata
Date : May 25, 2015

Balance Sheet as at 31st March, 2015

(Amount in ₹)

	Note No.	As at 31-3-2015		As at 31-3-2014	
		Details	Amount	Details	Amount
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	1	26,050,000		800,000	
Reserves and Surplus	2	4,242,409	30,292,409	26,943,869	27,743,869
Non-Current Liabilities					
Unsecured Loans	3	1,227,862	1,227,862		
Current Liabilities					
Trade Payables	4			7,326	
Other Current Liabilities	5	318,784		241,040	
Short Term Provisions	6	21,706	340,490		248,366
			31,860,760		27,992,235
ASSETS					
Non-current Assets					
Fixed Assets		-		-	
Non-current Investments	7	15,690		15,690	
Long-term Loans and Advances	8	21,879,563	21,895,253	2,000	17,690
Current Assets					
Closing Stock		7,266,083			
Trade Receivables	9	1,568,589		75,000	
Cash and Cash Equivalents	10	462,390		27,213,837	
Short-term Loans and Advances	11	668,445	9,965,507	685,708	27,974,545
TOTAL			31,860,760		27,992,235

As per our Report on even date
For **S.K.SENGUPTA AND ASSOCIATES**
Chartered Accountants
Firm Registration No. 322550E

S. K. Sengupta
Proprietor
Membership No. 056709

Place : Kolkata
Date : May 25, 2015

For and on Behalf of the Board

Bhavya Rama Iyengar
Managing Director

Srinivasan Ramakrishna Iyengar
Director

Subir Kumar Dasgupta
Chief Financial Officer

Sana Sultan
Company Secretary

Statement of Profit & Loss for the year ended 31st March, 2015

(Amount in ₹)

	Note No.	2014 - 15		2013 - 14	
		Details	Amount	Details	Amount
INCOME					
Revenue from Operations	12	5,322,280			
Other Income	13	137,903	5,460,183	1,933,696	1,933,696
EXPENDITURE					
Changes In Inventories	14	(7,266,084)			
Employee Benefits Expense	15	214,667		103,304	
Finance Costs	16	-		4,123	
Depreciation and Amortization Expense	6	-		5,481	
Purchase & Direct Expenses	17	10,799,029			
Other Expenses	18	1,642,325		313,755	
TOTAL			5,389,937		426,663
Profit before Exceptional Item and Tax			70,246		1,507,033
Profit on Sale of Fixed Assets			-		-
Profit before Tax			70,246		1,507,033
Profit Before Tax from Continuing Operations		70,246		1,507,033	
Less : Tax Expense - Current Tax		21,706		500,000	
Profit from Continuing Operations			48,540		1,007,033
Loss Before Tax from Discontinuing Operations					
Less : Tax Expense / (Savings) on the above					
Profit on Sale of Assets of Discontinuing Operations					
Less : Tax Expense / (Savings) on the above					
Profit / (Loss) from Discontinuing Operations					
Profit for the year			48,540		1,007,033
Earnings per Equity Share					
Basic			0.04		12.59
Diluted			0.04		12.59

As per our Report on even date
For **S.K.SENGUPTA AND ASSOCIATES**
Chartered Accountants
Firm Registration No. 322550E

S. K. Sengupta
Proprietor
Membership No. 056709

Place : Kolkata
Date : May 25, 2015

For and on Behalf of the Board

Bhavya Rama Iyengar
Managing Director

Srinivasan Ramakrishna Iyengar
Director

Subir Kumar Dasgupta
Chief Financial Officer

Sana Sultan
Company Secretary

Cash Flow Statement for the year ended 31st March, 2015

(Amount in ₹)

	As at 31st March, 2015		As at 31st March, 2014	
	Details	Amount	Details	Amount
A. Cash Flow From Operating Activities				
Profit after tax	48,540		1,007,033	
Add: Provision for Taxation	21,706		500,000	
Profit Before Tax		70,246		1,507,033
Depreciation			5,481	
Interest Paid			4,123	
Profit on Sale of Assets			(83,398)	
Interest earned	(44,612)	(44,612)	(1,850,298)	(1,924,092)
Operating loss before change in Working Capital		25,634		(417,059)
Trade Receivables	(879,322)		466,846	
Inventory	(7,254,773)			
Other Current Liabilities	(7,326)		(58,153)	
Short Term Loans and Advances	77,744			
	17,263	(8,046,414)		408,693
Cash Generated from Operation		(8,020,780)		(8,366)
Direct Taxes Paid		-		(2,561,156)
Net Cash from Operating Activities		(8,020,780)		(2,569,522)
B. Cash Flow from Investing Activities				
Sales of Fixed Assets	-	-	99,500	
Bank Deposit	-	-	(6,798,000)	
Interest earned	38,611		1,850,298	
Received of Term Deposit	26,304,001			
Invest in Long Term Loans & Advances	(21,877,563)			
Received of Unpaid Dividend	182,555	4,647,604		(4,848,202)
C. Cash Flow From Financing Activities				
Interest paid	-		(4,123)	
Dividend paid	-		(1,415,760)	
Dividend Distribution Tax	-		(271,820)	
Deposit into Dividend Unpaid Account	-		(182,555)	
Redemption of Dues to Preference Shareholders	-		(1,700)	
Issue of Shares	2,500,000			
Received Unsecured Loans	602,284	3,102,284		(1,875,958)
Net Increase in Cash and Cash Equivalent		(270,892)		(9,293,682)
Cash and Cash Equivalent as on 1st April, 2013				10,026,964
Cash and Cash Equivalent as on 1st April, 2014		733,282		
Cash and Cash Equivalent as on 31st March, 2014				733,282
Cash and Cash Equivalent as on 31st March, 2015		462,390		

As per our Report on even date
For **S.K.SENGUPTA AND ASSOCIATES**

Chartered Accountants
Firm Registration No. 322550E

S. K. Sengupta
Proprietor
Membership No. 056709

Place : Kolkata
Date : May 25, 2015

For and on Behalf of the Board

Bhavya Rama Iyengar
Managing Director

Srinivasan Ramakrishna Iyengar
Director

Subir Kumar Dasgupta
Chief Financial Officer

Sana Sultan
Company Secretary

Notes to the Financial Statements as at and for the year ended 31st March, 2015

(Amount in ₹)

NOTE 1 SHARE CAPITAL

Particulars	As at 31st March, 2015	As at 31st March, 2014
Equity Share Capital		
Authorised Share Capital		
10,00,000 equity shares @ ₹10/- each	-	10,000,000
40,00,000 equity shares @ ₹10/- each	40,000,000	-
10,00,000 preference shares @ ₹10/- each	10,000,000	-
	50,000,000	
Issued, Subscribed & fully paid share capital		
80,000 Equity share of ₹ 10/-each fully paid up	8,00,000	8,00,000
125000 Equity share of ₹ 10/-each fully paid up	1,250,000	-
240,000 Bonus equity Shares issued @ ₹ 10/- each fully paid up	24,000,000	-
	26,050,000	8,00,000

NOTE 2 RESERVES & SURPLUS

	As at 31st March, 2015	As at 31st March, 2014
Profit & loss Account		
As per last account	21,713,769	20,706,736
Add : During the year	48,540	1,007,033
	21,762,309	21,713,769
General Reserve		
As per last account	5,100,000	5,100,000
	26,862,309	26,813,769
Less : Bonus Shares issued	24,000,000	-
A	2,862,309	26,813,769
Capital Redemption Reserve		
As per last account	130,100	130,100
B	130,100	130,100
Security Premium		
As per last account	1,250,000	-
C	1,250,000	-
Total (A+B+C)	4,242,409	26,943,869

NOTE 3 NON- CURRENT LIABILITIES

	As at 31st March, 2015	As at 31st March, 2014
Unsecured Loans from Revati Holdings Pvt Ltd	1,227,862	-
	1,227,862	-

Notes to the Financial Statements as at and for the year ended 31st March, 2015

(Amount in ₹)

NOTE 4 TRADE LIABILITIES

Particulars	As at 31st March, 2015	As at 31st March, 2014
Trade Payables		
Sundry Creditors	-	7,326

NOTE 5 OTHER CURRENT LIABILITIES

	As at 31st March, 2015	As at 31st March, 2014
Duties & Taxes	1,440	-
Audit fees Payable	44,944	-
Salary Payable	34,760	
Balance due to preference Share Holders	56,800	56,800
Unpaid Dividend	180,840	184,240
	318,784	241,040

NOTE 6 SHORT TERM PROVISION

	As at 31st March, 2015	As at 31st March, 2014
Provision for Income Tax	21,706	-
	21,706	-

NOTE 7 NON-CURRENT INVESTMENTS

	As at 31st March, 2015	As at 31st March, 2014
Investments in Property Time Share scheme of Sterling Holding Restores (India) Pvt Ltd	15,680	15,680
Investments in Equity (unquoted)		
One Equity Shares in Sterling Holding Restores (India) Pvt Ltd fully paid up	10	10
	15,690	15,690

NOTE 8 LONG TERM LOANS & ADVANCES

	As at 31st March, 2015	As at 31st March, 2014
Deposits with Government Departments	2,000	2,000
Aishani Commercial Pvt Ltd	21,877,563	-
	21,879,563	2,000

Notes to the Financial Statements as at and for the year ended 31st March, 2015

(Amount in ₹)

NOTE 9 TRADE RECEIVABLE

	As at 31st March, 2015	As at 31st March, 2014
Sundry Debtors	1,527,917	-
Outstanding for period exceeding six months	-	75,000
Travancore matts and matting company	40,672	-
	1,568,589	75,000

NOTE 10 CASH AND CASH EQUIVALENTS

	As at 31st March, 2015	As at 31st March, 2014
Cash at Canara Bank	20,476	
Canara Bank- Dividend A/c	182,840	182,555
Canara Bank - L C Road Branch	16,031	711,713
Cash in Hand	243,043	21,569
	A	915,837
Other Bank Balance		
Term Deposits with original maturity of more than 3 months and less than 12 months		6,300,000
Term Deposits with original maturity of more than 3 months but less than 12 months from the balance sheet date		19,998,000
	B	26,298,000
	462,390	27,213,837

NOTE 11 SHORT TERM LOANS & ADVANCES

	As at 31st March, 2015	As at 31st March, 2014
Interest Accrued on Deposits	19,252	40,376
Gratuity Funded net of provision	45,983	45,983
Advance Tax	149,156	149,156
Other Receivables	450,193	450,193
Income Tax Deducted at Source	3,861	-
	668,445	685,708

NOTE 12 REVENUE FROM OPERATION

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Agro Sale	1,151,590	-
Jute Sale	4,170,690	-
	5,322,280	-

Notes to the Financial Statements as at and for the year ended 31st March, 2015

(Amount in ₹)

NOTE 13 OTHER INCOME

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Interest on Term Deposits	44,612	
Interest Earned	-	1,850,298
Profit on sales of fixed Assets	-	83,398
Other Income	93,291	
	137,903	1,933,696

NOTE 14 CHANGE IN INVENTORY

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Opening Stock	-	-
Less: Closing Stock	72,666,084	-
	(72,666,084)	-

NOTE 15 EMPLOYEE BENEFITS EXPENCES

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Salaries, Wages and bonus	214,667	56,677
Contribution to Providend Fund	-	-
Other funds	-	44,638
Staff Welfare		1,989
	214,667	103,304

NOTE 16 FIXED COST

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Interest Expences	-	4,123
	-	4,123

NOTE 17 PURCHASE & DIRECT EXPENSES

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Agro Purchase	2,841,534	-
Jute Purchase	7,822,475	-
Jute Labore Charges	135,020	-
	10,799,029	-

Notes to the Financial Statements as at and for the year ended 31st March, 2015

(Amount in ₹)

NOTE 18 OTHER EXPENSES

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Rates & Taxes	-	17,651
Repairs & Maintenance	13,388	18,500
Printing & Stationery	18,872	17,482
Postage & Telephone	53,860	15,692
Travelling & Conveyance	-	4,965
Legal & Professional Charges	172,518	84,285
Remuneration to Auditor	44,944	123,596
Director's Sitting Fees	6,400	6,400
Miscellaneous Expenses	39,908	25,184
Advertisement	144,619	-
Bank Charges	2,196	-
Filing Fees	356,208	-
Listing Fees	708,430	-
Rent	16,500	-
Share Listing Fees	5,899	-
Service Charges	51,167	-
Service Tax	7,416	-
	1,642,325	313,755

NOTE 19 SHAREHOLDERS HOLDING MORE THAN 5% SHARES AS ON 31.03.2015

Name	No. of Shares	% of Shares
1. Revati Holdings Private Limited	1,595,306.00	61.24
2. Mr. Arun CS	200,000.00	7.68

NOTE 20 LIST OF KEY MANGERIAL PERSONNEL

Name	Designation	Date of Appointment
Mrs. Bhavya Rama Iyengar	Managing Director	04.09.2014
Mr. Subir Kumar Dasgupta	Chief Financial Officer	04.09.2014
*Mr. Rajan Singh	Company Secretary	06.10.2014

*Ceased to be a Company Secretary with effect from 22nd May, 2015.

As per our Report on even date
For **S.K.SENGUPTA AND ASSOCIATES**

Chartered Accountants
Firm Registration No. 322550E

S. K. Sengupta
Proprietor
Membership No. 056709
Place : Kolkata
Date : May 25, 2015

For and on Behalf of the Board

Bhavya Rama Iyengar
Managing Director

Srinivasan Ramakrishna Iyengar
Director

Subir Kumar Dasgupta
Chief Financial Officer

Sana Sultan
Company Secretary

BANGALORE FORT FARMS LIMITED

CIN : U51101KA1965PLC001643

Registered Office : # 44, 3rd Floor, South End Road, Above Univercell Outlet, Basavanagudi, Bangalore, Karnataka – 560004.

Tel : (080) 2677 0004 E-mail : info@bangalorefortfarms.com Website : www.bangalorefortfarms.com

ATTENDANCE SLIP

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.	Address of the Member/Proxy	
3.	Folio No.	
	DP Id No.	
	Client Id.	
4.	Number of Shares held	

I certify that I am a member/proxy for the members of the Company.

I/We hereby record my/our presence at the 48th Annual General Meeting of BANGALORE FORT FARMS LIMITED held on Friday, 31st July, 2015 at 11:00 A.M. at Board Room of Vasavi Convention Centre, Vani Vilas Road, V. V. Puram, Bangalore – 560 004.

Name of Member / Proxy

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

CIN : U51101KA1965PLC001643

Registered Office : # 44, 3rd Floor, South End Road, Above Univercell Outlet, Basavanagudi, Bangalore, Karnataka – 560004.

Tel : (080) 2677 0004 E-mail : info@bangalorefortfarms.com Website : www.bangalorefortfarms.com

PROXY FORM

Name of the Member/s	
Registered Address	
E-mail	
Folio No./ Client Id	
DP Id.	

I/We, being the member/s of _____ No. of Equity Shares of the above named Company, hereby appoint :

1	Name	
	Address	
	E-mail Id	
	Signature	

Or failing him/her

2	Name	
	Address	
	E-mail Id	
	Signature	

Or failing him/her

3	Name	
	Address	
	E-mail Id	
	Signature	

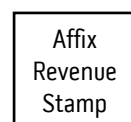
as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48th Annual General Meeting of the Company, to be held on the Friday, July 31, 2015 at 11:00 A.M. at Board Room, Vasavi Convention Centre, Vani Vilas Road, V. V. Puram, Bangalore – 560 004 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolutions	Resolution No.	Resolution No.
1.	To consider and adopt the Audited Accounts for the year ended March 31, 2014 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.	Delisting of Shares from the Calcutta Stock Exchange Limited and Bangalore Stock Exchange Limited.	4.	Conversion of Preference Share Capital of the Company into Equity Share Capital and Alternation of Memorandum of Association of the company.

Signed this _____ day of _____ of 2015.

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.