

BF INVESTMENT

SECT/BFIL/NSE/BSE/PSE/

February 10, 2012

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051
Fax - 022-2659 8237 /38, 2659 8347 /48
SYMBOL – BFINVEST

Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Fax No.022-22723121/3719/2037
Scrip Code – 533303

Registered A.D.

The Secretary,
Pune Stock Exchange Ltd.,
'Shivleela Chambers',
752, Sadashiv Peth,
R. B. Kumathekar Marg,
Pune 411 030.
Fax No. 020-24460083

Dear Sirs,

**Re : Unaudited Financial Results for the quarter ended 31st December, 2011
& Limited Review of Auditors.**

Ref : Clause 41 of the Listing Agreement

Please find enclosed herewith the copy of Unaudited Financial Results for the quarter ended 31st December, 2011 & Limited Review Report of our Auditors Prashant V. Deo, Chartered Accountant for the quarter ended 31st December, 2011. The results will be published in Financial Express (English), all India Edition and Loksatta (Marathi), Pune.

Thanking You,

Yours faithfully,
For BF Investment Limited



S.R. Kshirsagar
Company Secretary

Encls : as above



KALYANI
GROUP COMPANY

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061
Email : bfinvestment@vsnl.net

BF Investment Limited

Registered Office : Mundiwa, Pune Cantonment, PUNE - 411 036.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011.

Sr. No.	Particulars	(Rs In Lacs)				
		Quarter ended 31st December, 2011 Reviewed	Quarter ended 30th September, 2011 Reviewed	Quarter ended 31st December, 2010 Reviewed	Nine Months ended 31st December, 2011 Reviewed	Nine Months ended 31st December, 2010 Reviewed
1	Income : a) Net Sales/ Income from Operations b) Other Operating Income	595.78 -	2,075.78 -	649.38 -	2,925.90 -	2,819.68 -
2	Expenditure : a) (Increase)/ Decrease in stock in trade and Work in Progress b) Consumption of Raw Materials c) Purchase of traded goods d) Employees' Cost e) Depreciation f) Other Expenditure Professional Fees Loss on sale of long term Investments Administrative and Other Expenses	595.78 0.03 - 4.20 4.74 27.92 6.99 43.88 551.90 551.90 551.90 551.90 551.90 193.68 358.22 (54.86) - - (54.86) -	2,075.78 0.04 - 8.54 4.74 27.57 12.25 53.14 2,022.64 2,022.64 16.57 2,006.07 2,006.07 301.80 1,704.27 (38.40) - - (38.40) -	649.38 0.01 - 3.66 6.29 27.47 9.41 53.04 596.34 596.34 0.38 595.96 595.96 205.33 390.63 - 8.40 - - 8.40 -	2,925.90 0.07 - 16.83 14.22 83.07 26.79 140.98 2,784.92 2,784.92 33.57 2,751.35 2,751.35 572.78 2,178.57 (165.68) 538.51 - 372.83 -	2,819.68 0.12 - 16.58 18.88 93.03 18.10 181.15 2,638.53 2,638.53 0.38 2,638.15 2,638.15 591.37 2,046.78 - - (1,492.80) (1,492.80) -
3	Total : Profit from Operations before Other Income, Interest and Exceptional Items	43.88	53.14	53.04	140.98	181.15
4	Other Income	551.90	2,022.64	596.34	2,784.92	2,638.53
5	Profit from Operations before Interest and Exceptional Items	551.90	2,022.64	596.34	2,784.92	2,638.53
6	Interest and Finance Charges	-	16.57	0.38	33.57	0.38
7	Profit from Operations after Interest but before Exceptional Items	551.90	2,006.07	595.96	2,751.35	2,638.15
8	Exceptional Items	-	-	-	-	-
9	Profit / (Loss) from Ordinary activities before tax	551.90	2,006.07	595.96	2,751.35	2,638.15
10	Tax Expenses	193.68	301.80	205.33	572.78	591.37
11	Profit / (Loss) from Ordinary activities after tax	358.22	1,704.27	390.63	2,178.57	2,046.78
12	Extra-ordinary Items Provision for doubtful advances Provision for diminution in the value of investments written back Provision for diminution in the value of investments	(54.86) - - -	(38.40) - - -	- 8.40 - -	(165.68) 538.51 - -	- - (1,492.80) (1,492.80)
13	Subtotal :	(54.86)	(38.40)	8.40	372.83	(1,492.80)
14	Prior Period Adjustments : Expenses/ Taxation	-	-	-	-	-
15	Net Profit for the period	303.36	1,665.87	399.03	2,551.40	553.98
16	Paid up Equity Share Capital (Face Value of Rs 5/- Each)	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38
17	Reserves Excluding Revaluation Reserves Earning Per Share in Rs. Basic and diluted	-	-	-	-	-
		0.80	4.42	1.06	6.77	1.47
						3.52

BF Investment Limited

Registered Office : Mundhwa, Pune Cantonment, PUNE - 411 036.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2011.

Sr. No.	Particulars	Quarter ended 31st December, 2011 Reviewed	Quarter ended 30th September, 2011 Reviewed	Quarter ended 31st December, 2010 Reviewed	Nine Months ended 31st December, 2011 Reviewed	Nine Months ended 31st December, 2010 Reviewed	Year Ended 31st March, 2011 Audited
18	Public Shareholding Number of Shares						
	Percentage of Shareholding						
19	Promoters and Promoter Group Shareholding						
a)	Pledged/ Encumbered						
	Number of Shares	10,957,875	12,011,278	12,771,744	10,957,875	12,771,744	12,761,836
	Percentage of Share (as a % of the total share holding of Promoter and Promoter Group)	29.09%	31.89%	33.91%	29.09%	33.91%	33.88%
b)	Non-Encumbered						
	Number of Shares						
	Percentage of Share (as a % of the total share holding of Promoter and Promoter Group)						
	Percentage of Shares (as a % of the total share capital of the company)						
		26,709,753	25,656,350	24,895,884	26,709,753	24,895,884	24,905,792
		100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
		70.91%	68.11%	66.09%	70.91%	66.09%	66.12%

Notes :

- During the quarter, no investor complaint was received and resolved. There was no investor complaint pending for redressal at the beginning and at the end of the quarter.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 10th February, 2012 and have been subjected to Limited Review by the auditors.
- Previous year's figures are regrouped / restated wherever necessary to make them comparable with those of Current period.

For BF Investment Limited

K. K. K.

Place : Pune

Date : 10th February, 2012.



B. B. M. A. T. T. A. R. K. I. J.

Director

(B. B. M. A. T. T. A. R. K. I. J.)

BF INVESTMENT LIMITED

Registered Office : Mundhwa, Pune Cantonment, PUNE - 411 036.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2011.

Sr. No.	Particulars	Quarter ended 31st December, 2011 Reviewed	Quarter ended 30th September, 2011 Reviewed	Quarter ended 31st December, 2010 Reviewed	Nine Months ended 31st December, 2011 Reviewed	Nine Months ended 31st December, 2010 Reviewed	Year Ended 31st March, 2011 Audited
1	Segment Revenue						
	a) Investment	595.78	2,075.78	649.38	2,925.90	2,819.68	4,182.97
	b) Real Estate	-	-	-	-	-	-
	c) Unallocable	-	-	-	-	-	-
	Total :	595.78	2,075.78	649.38	2,925.90	2,819.68	4,182.97
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Total Revenue :	595.78	2,075.78	649.38	2,925.90	2,819.68	4,182.97
2	Segment Results						
	Profit / (Loss) (before Tax and Interest from each segment)						
	a) Investment	567.84	2,048.17	624.09	2,844.86	1,201.37	4,029.56
	b) Real Estate	-	-	-	-	-	-
	c) Unallocable	-	-	-	-	-	-
	Total :	567.84	2,048.17	624.09	2,844.86	1,201.37	4,029.56
	Less : i) Interest	-	(16.45)	-	(33.45)	-	(116.79)
	ii) Other Unallocable expenditure net of Unallocable Income	(15.93)	(25.65)	(19.73)	(60.05)	(56.02)	(81.98)
	Total Profit/ (Loss) before tax and extra-ordinary items	551.91	2,006.07	604.36	2,751.36	1,145.35	3,830.79
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a) Investment	59,152.88	58,729.17	55,729.95	59,152.88	55,729.95	56,796.43
	b) Real Estate	1,165.82	1,165.82	1,165.82	1,165.82	1,165.82	1,165.82
	c) Unallocable	(303.19)	(182.85)	(203.81)	(303.19)	(203.81)	(498.15)
	Total Capital employed :	60,015.51	59,712.14	56,691.96	60,015.51	56,691.96	57,464.10

For BF Investment Limited



Director

(D. B. HATTARFI)

Place : Pune

Date : 10th February, 2012.

PRASHANT V. DEO
B. Com., F.C.A.
CHARTERED ACCOUNTANT

Flat No. 11, Building No. 8-B, Laxminarayannagar No. 4 Co-op. Housing Society, 11, 12, Brundawana, PUNE - 411 004. ✉ [020] 2546 5542

To
The Board of Directors of
BF Investment Limited

I have reviewed the accompanying statement of unaudited financial results for the quarter ended 31st December, 2011 in which are included results for the quarter ended 31st December, 2011 (the Statement) of **BF Investment Limited**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialed by me for identification purpose. The Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on the Statement based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data, and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

I have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and am, therefore, not expressing a review opinion, thereon.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the Statement prepared in all material respects in accordance with the applicable accounting standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.


P. V. Deo
Chartered Accountant
M.No.041609

Place: Pune
Date: 10th February, 2012.

