

BF INVESTMENT

SECT/BFIL/NSE/BSE/

May 21, 2015

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051
SYMBOL – BFINVEST

Dept. of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 533303

Dear Sirs,

Re : Audited Financial Results for the year ended 31st March, 2015

Ref : Clause 41 of the Listing Agreement

Please find enclosed herewith the copy of Audited Financial Results for the year ended 31st March, 2015. The same 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



CIN:L65993PN2009PLC134021 **KALYANI**
GROUP COMPANY

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA

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BF INVESTMENT LIMITED

Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2015.

PART I

		Quarter Ended			Year Ended	Year Ended
		31 st March, 2015	31 st December, 2014	31 st March, 2014	31 st March, 2015	31 st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
Sr. No.	Particulars					
I.	Income from operations :					
a)	Income from operations	71.84	71.49	39.84	274.96	668.88
b)	Other operating Income	-	-	-	-	-
	Total income from operations (net) :	71.84	71.49	39.84	274.96	668.88
II.	Expenses :					
a)	Cost of materials consumed	-	-	-	-	-
b)	Purchases of stock-in-trade	-	-	-	-	-
c)	Changes in inventories of stock in trade	-	-	-	-	-
d)	Employee benefits expense	1.22	-	-	1.22	-
e)	Depreciation and amortisation expense	14.53	14.95	14.03	59.37	48.92
f)	Professional fees	8.54	7.06	3.62	28.97	109.46
g)	Other expenses	39.36	10.75	26.64	73.14	79.12
	Total expenses :	63.65	32.76	44.29	162.70	237.50
III.	Profit/(Loss) from operations before other income, finance costs and exceptional items (I - II) :	8.19	38.73	(4.45)	112.26	431.38
IV.	Other Income :	743.35	21.16	711.62	1,798.19	1,622.81
V.	Profit from ordinary activities before finance costs and exceptional items (III + IV) :	751.54	59.89	707.17	1,910.45	2,054.19
VI.	Finance costs :	1.36	-	6.03	4.90	10.24
VII.	Profit from ordinary activities after finance costs but before exceptional items (V - VI) :	750.18	59.89	701.14	1,905.55	2,043.95
VIII.	Exceptional items :					
a)	Accrued interest written off	-	-	(3,027.59)	-	(3,027.59)
b)	Profit on sale of long term investments (Net)	-	-	3,126.19	-	3,126.19
	Subtotal (VIII) :	-	-	98.60	-	98.60
IX.	Profit from ordinary activities before tax (VII + VIII) :	750.18	59.89	799.74	1,905.55	2,142.55
X.	Tax expense/(saving) :	(11.08)	10.53	(62.37)	30.49	147.90
XI.	Profit from ordinary activities after tax (IX - X) :	761.26	49.36	862.11	1,875.06	1,994.65
XII.	Extra ordinary items :	-	-	-	-	-
XIII.	Net Profit for the period (XI + XII) :	761.26	49.36	862.11	1,875.06	1,994.65
	Paid - up Equity Share Capital (Face Value: ₹ 5/-) :	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38
	Reserves excluding Revaluation Reserves :				66,437.56	64,562.49
	Earnings per share (Not annualised) :					
a)	Basic	2.02	0.13	2.29	4.98	5.30
b)	Diluted	2.02	0.13	2.29	4.98	5.30

Continued...



PART II

Sr. No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31 st March, 2015	31 st December, 2014	31 st March, 2014	31 st March, 2015	31 st March 2014
A. 1. PARTICULARS OF SHAREHOLDING :						
	Public shareholding :					
a)	Number of shares	10,280,652	10,280,652	10,280,652	10,280,652	10,280,652
b)	Percentage of shareholding	27.29%	27.29%	27.29%	27.29%	27.29%
2. Promoters and Promoter Group Shareholding :						
a)	Pledged / Encumbered :					
i)	Number of shares		-	-		-
ii)	Percentage of shares (as a % of the total shareholding of promoter and promoter group)		-	-		-
iii)	Percentage of shares (as a % of the total share capital of the company)		-	-		-
b)	Non - encumbered :					
i)	Number of shares	27,386,976	27,386,976	27,386,976	27,386,976	27,386,976
ii)	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%
iii)	Percentage of shares (as a % of the total share capital of the company)	72.71%	72.71%	72.71%	72.71%	72.71%

Particulars	Quarter Ended 31 st March, 2015
B. INVESTOR COMPLAINTS :	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-



BF INVESTMENT LIMITEDDisclosure of Assets and Liabilities as per clause 41 (1) (ea) of the listing agreement for the year ended 31st March, 2015.**Statement of Assets and Liabilities**

(₹ in lacs)

Sr. No.	Particulars	As at	
		31 st March, 2015 (Audited)	31 st March, 2014 (Audited)
A. EQUITY AND LIABILITIES :			
1. Shareholders' funds			
	a) Share Capital	1,883.38	1,883.38
	b) Reserves and Surplus	66,437.56	64,562.49
	Subtotal - Shareholders' Funds:	68,320.94	66,445.87
2. Non-current liabilities			
	Subtotal - Non-current Liabilities :	-	-
3. Current liabilities			
	a) Trade payables	1.24	0.14
	b) Other current liabilities	16.47	17.36
	c) Short-term provisions	60.27	82.81
	Subtotal - Current liabilities :	77.98	100.31
	TOTAL - EQUITY AND LIABILITIES :	68,398.92	66,546.18
B. ASSETS :			
1. Non-current assets			
	a) Fixed assets	222.61	171.52
	b) Non-current investments	49,578.05	49,579.37
	c) Deferred Tax Asset	23.84	-
	d) Long-term loans and advances	11,618.59	11,619.79
	Subtotal - Non-current assets :	61,443.09	61,370.68
2. Current assets			
	a) Current investments	1,943.46	1,031.90
	b) Cash and cash equivalents	1,946.22	2,081.51
	c) Short-term loans and advances	2,971.42	2,042.66
	d) Other current assets	94.73	19.43
	Subtotal - Current assets :	6,955.83	5,175.50
	TOTAL ASSETS :	68,398.92	66,546.18

Notes :

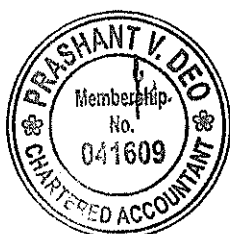
- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- During the year ended 31st March, 2015, the management, has re-assessed the remaining useful life of fixed assets and investment properties, with effect from 1st April, 2014, in accordance of Part A of Schedule II to the Companies Act, 2013. As a result of the above, depreciation for the year ended 31st March, 2015 is higher by ₹ 13.72 Lacs .
- The Company is a Non Deposit taking Core Investment Company, as defined in the Core Investment Companies (Reserve Bank) Directions, 2011 and all activities of the Company revolve around this business. Hence no separate segment is considered reportable.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company, in their meeting held on 21st May, 2015.

On behalf of the Board of Directors,

Place : Pune

Date : 21st May, 2015.

Director



Independent Auditor's Report on the financial results of BF Investment Limited pursuant to Clause 41 of Listing Agreement

To the Board of Directors of BF Investment Limited

I have audited the accompanying annual financial results of **BF Investment Limited** ("the Company") for the year ended 31st March, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by me. Attention is drawn to the fact that the figures for the quarter ended 31st March, 2015 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to the audit.

Management's Responsibility for the Financial Results

These financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results upto the end of the third quarter. Management is responsible for the preparation of these financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rule, 2014 and other accounting principles generally accepted in India and in compliance with Clause 41 of the Listing Agreement.

This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial results that give a true and fair view and are free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial results based on my audit of the annual financial statements. I conducted my audit in accordance with the auditing standards generally accepted in India. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my opinion.

Opinion

In my opinion and to the best of my information and according to the explanations given to me, these financial results :

- (i) are presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard, and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31st March, 2015.



Report on Other Legal and Regulatory Requirements

Further, I also report that I have, on the basis of the books of account and other records and information and explanations given to me by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of Clause 35 of the Listing Agreement and found the same to be correct.



P. V. Deo
Chartered Accountant
Membership No. 41609

Place : Pune
Date : 21st May, 2015.

