

BF UTILITIES

SECT/BFUL/NSE/BSE/PSE/

August 13, 2014

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 – BFUTILITIE

Dept. of Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Fax No.022-22723121/3719/2037
Scrip Code – 532430

The Secretary,
Pune Stock Exchange Ltd.,
'Shivleela Chambers',
752, Sadashiv Peth,
R. B. Kumathekar Marg,
Pune 411 030.
Fax No. 020-24460082/ 83

Dear Sirs,

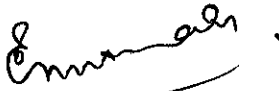
**Re : Unaudited Financial Results for the quarter ended 30th June, 2014
& Limited Review Report of Auditors**

Ref : Clause 41 of the Listing Agreement

Please find enclosed herewith the copy of Unaudited Financial Results for the quarter ended 30th June, 2014 & Limited Review Report of our Auditors M/s.Joshi Apte & Co., Chartered Accountant for the quarter ended 30th June, 2014. The results will be published in Financial Express (English), all India Edition and Loksatta (Marathi), Pune.

Thanking You,

Yours Faithfully,
For BF Utilities Limited



B. S. Mitkari
Sr. VP-Finance & Company Secretary

Encl : As Above

CIN:L40108PN2000PLC015323



KALYANI
GROUP COMPANY

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

Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061

Email : bfutilitiesltd@vsnl.net Website : www.bfutilities.com

PART I							Rs. In Lakhs
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH JUNE, 2014							
Sr. No.	Particulars	3 Months ended			9 Months ended		Year Ended 30th Sept., 2013
		30th June, 2014	31st March, 2014	30th June, 2013	30th June, 2014	30th June, 2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1(a)	Net Sales / Income from Operations	520.06	341.68	762.54	1,387.70	1,595.23	2,793.24
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income	520.06	341.68	762.54	1,387.70	1,595.23	2,793.24
2	Expenditure						
a	Cost of material consumed	NA	NA	NA	NA	NA	NA
b	Purchase of stock-in-trade	NA	NA	NA	NA	NA	NA
c	Change in inventories of finished goods, work-in-progress and stock in trade	(1.01)	0.04	(1.12)	(0.18)	(3.59)	(6.78)
d	Employee benefit expense	26.48	23.45	25.93	75.68	121.10	182.58
e	Depreciation and amortisation expense	151.17	150.89	151.46	457.41	458.29	612.74
f	Other Expenditure						
	Operation, Maintenance of Wind Mills	281.46	226.99	180.07	658.30	395.86	667.03
	Carbon credits & Renewable energy certificates written off (Refer note No. 3)	-	-	-	-	272.70	272.70
	Administrative and other Expenses	12.70	32.15	14.62	62.89	85.97	97.53
	Legal & Professional Charges	10.59	15.55	21.99	45.14	70.35	102.20
	Total	481.39	449.07	392.95	1,299.24	1,400.68	1,928.00
3	Profit / (Loss) from operations before Other Income, finance cost & Exceptional Items (1-2)	38.67	(107.39)	369.59	88.46	194.55	865.24
4	Other Income	44.94	61.87	35.04	160.93	124.60	168.02
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	83.61	(45.52)	404.63	249.39	319.15	1,033.26
6	Finance cost	196.14	141.82	94.36	434.00	283.95	402.55
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(112.53)	(187.34)	310.27	(184.61)	35.20	630.71
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax, (7+8)	(112.53)	(187.34)	310.27	(184.61)	35.20	630.71
10	Tax expenses						
	Current Tax	(2.58)	74.69	48.65	112.11	123.10	144.18
	(Excess) / Short Tax of Earlier years	-	-	-	-	(2.58)	(2.58)
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(109.95)	(262.03)	261.62	(296.72)	(85.32)	489.11
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(109.95)	(262.03)	261.62	(296.72)	(85.32)	489.11
14	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	1,883.38
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						5,297.65
16 i	Earning Per Share (before extraordinary items) (of Rs. 5/- each)(not annualised):						
	(a) Basic and (b) diluted	(0.29)	(0.70)	0.69	(0.79)	(0.23)	1.30
16ii	Earning Per Share (after extraordinary items) (of Rs. 5/- each)(not annualised):						
	(a) Basic and (b) diluted	(0.29)	(0.70)	0.69	(0.79)	(0.23)	1.30

See accompanying notes to the financial results

PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Share holding						
	- Number of shares	12,943,196	12,943,196	12,794,653	12,943,196	12,794,653	12,794,653
	- Percentage of shareholding	34.36%	34.36%	33.97%	34.36%	33.97%	33.97%
2	Promoters and Promoter group Shareholding						
a	Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b	Non-encumbered						
	- Number of Shares	24,724,432	24,724,432	24,872,975	24,724,432	24,872,975	24,872,975
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	65.64%	65.64%	66.03%	65.64%	66.03%	66.03%

B INVESTOR COMPLAINTS		3 months ended 30/06/2014
Pending at the beginning of the quarter		0
Received during the quarter		1
Disposed off during the quarter		1
Remaining unresolved at the end of the quarter		0

For BF UTILITIES LTD.


DIRECTOR

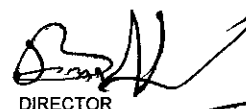
(B.B. HATTARKI)

BF UTILITIES LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED
30th JUNE, 2014.
Rs. in Lakhs

Sr. No.	Particulars	3 Months ended			9 Months ended		Year ended 30th Sept., 2013
		30th June, 2014	31st March, 2014	30th June, 2013	30th June, 2014	30th June, 2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenue						
	a. Wind Mills	560.38	398.76	794.49	1,536.22	1,710.74	2,949.14
	b. Infrastructure	-	-	-	-	-	-
	Total	560.38	398.76	794.49	1,536.22	1,710.74	2,949.14
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Revenue	560.38	398.76	794.49	1,536.22	1,710.74	2,949.14
2	Segment results						
	Profit / (Loss) (before tax and interest from each segment)						
	a. Wind Mills	94.19	(36.43)	427.64	288.54	396.46	1,131.00
	b. Infrastructure	(11.80)	(7.71)	(22.78)	(38.51)	(67.65)	(91.94)
	Total	82.39	(44.14)	404.86	250.03	328.81	1,039.06
	Less : i) Interest	196.14	141.82	94.36	434.00	283.95	402.55
	ii) Other unallocable expenditure net off unallocable income	(1.22)	1.38	0.23	0.64	9.66	5.80
	Total Profit /(Loss) before tax	(112.53)	(187.34)	310.27	(184.61)	35.20	630.71
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a. Wind Mills	2,221.01	3,469.78	2,983.96	2,221.01	2,983.96	3,437.98
	b. Infrastructure	17,030.10	16,764.10	14,064.45	17,030.10	14,064.45	14,064.45
	c. Unallocable	(26.66)	(13.84)	(119.79)	(26.66)	(119.79)	(0.30)
	Total	19,224.45	20,220.04	16,928.62	19,224.45	16,928.62	17,502.13

For BF UTILITIES LIMITED

Pune
Date : 13 August, 2014


DIRECTOR

(B. B. HATTARKI)

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 13 August, 2014.
- 2 Power generation business is subject to seasonal variations in winds, hence the results of the quarter do not necessarily indicate trend for full years' performance.
- 3 Till the accounting year ended 30th September, 2012, the Company accounted for the income from Carbon Credits (CERs) and Renewable Energy Certificates (RECs) in the year in which it was entitled to receive the CERs and RECs. Consequent to the Guidance Note issued by ICAI on the accounting of CERs and RECs, which is effective from the accounting year commencing on or after 1st April, 2012, the income from CERs and RECs is to be recognized in the year of its actual sales.
- 4 Certain litigations by and against the Company and subsidiaries of the Company are pending in various Courts, and the matter is subjudice. No cognizance thereof is taken in the above results, pending final outcome of the cases.
- 5 Previous year / period's figures are regrouped wherever necessary.

For BF Utilities Ltd.


Director
(B. B. HATTARKI)
Pune - 13 August, 2014.

BF Utilities Ltd.

Limited Review Report to the Board of Directors for the three months period ended 30 June 2014

We have reviewed the accompanying statement of unaudited financial results of BF Utilities Ltd. ('the Company') for the quarter ended 30th June 2014 ('the Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors / committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with, recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', [specified under Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rule, 2014)], and other recognized 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.

For Joshi Apte & Co.,
Firm Registration No. 104370W
Chartered Accountants



Prakash Apte
Partner

Membership no. 33212
Place of signature: Pune
Date: 13 August 2014

