

BF UTILITIES

SECT/BFUL/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 – BFUTILITIE

Dept. of Corporate Services,
Bombay Stock Exchange 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

Registered A.D.

Dear Sirs,

**Re : Unaudited Financial Results for the quarter ended 31st December, 2011
& 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 31st December, 2011 & Limited Review Report of our Auditors Dalal & Shah, 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 Utilities Limited



(B. S. Mitkari)

VP-Finance & Company Secretary

Encl : As Above



KALYANI
GROUP COMPANY

BF UTILITIES LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
Phone : +91 20 26822552, 26702777 Fax : +91 20 26823061
Email: bfutilitiesld@vsnl.net Website : www.bfutilities.com

BF UTILITIES LIMITED
 Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036
UNAUDITED FINANCIAL RESULTS (PROVISIONAL)
FOR THE QUARTER ENDED 31ST DECEMBER, 2011

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended 31st December, 2011	Previous 3 months ended 30th Sept., 2011 (see note no.4)	3 Months ended 31st December, 2010	Year Ended 30th Sept., 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1(a)	Net Sales / Income from Operations	729.08	1,221.78	163.82	2,238.97
(b)	Other Operating Income	-	-	-	-
	Total Income	729.08	1,221.78	163.82	2,238.97
2	Expenditure				
a	Increase / Decrease in stock in trade and work in progress	NA	NA	NA	NA
b	Consumption of raw materials	NA	NA	NA	NA
c	Purchase of traded goods	NA	NA	NA	NA
d	Employees cost	31.86	18.83	14.90	64.45
e	Depreciation	154.54	153.27	154.70	608.40
f	Other Expenditure				
	Operation, Maintenance of Wind Mills	63.43	68.19	176.17	583.51
	Administrative and other Expenses	17.34	20.94	42.58	98.22
	Legal & Professional Charges	24.48	22.46	25.48	120.23
	Total	311.65	283.69	413.83	1,474.81
3	Profit / (Loss) from operations before Other Income, Interest & Exceptional Items (1-2)	417.41	938.09	(250.01)	762.16
4	Other Income	8.10	2.31	-	5.14
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	425.51	940.40	(250.01)	767.30
6	Interest & Financial Charges	109.23	134.37	35.63	340.41
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	316.28	806.03	(285.64)	426.89
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax, (7+8)	316.28	806.03	(285.64)	426.89
10	Tax expenses	141.00	337.19	-	337.19
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	175.28	468.84	(285.64)	89.70
12	Extra Ordinary Items	-	-	-	-
13	Adjustment in respect of previous year :				
	Expenses / Taxation	-	306.51	-	316.91
14	Net Profit / (Loss) for the period (11-12-13)	175.28	162.33	(285.64)	(227.21)
15	Paid up equity share capital (Face Value of Rs.5/- each)	1,883.38	1,883.38	1,883.38	1,883.38
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				3,502.97
17	Earning Per Share (EPS) Basic and diluted EPS	0.47	0.43	(0.76)	(0.60)
18	Public Share holding				
	Number of shares	12,738,653	12,738,653	12,756,653	12,738,653
	Percentage of shareholding	33.82%	33.82%	33.87%	33.82%
19	Promoters and Promoter group Shareholding				
a	Pledged / Encumbered				
	Number of Shares	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL
	Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL
b	Non-encumbered				
	Number of Shares	24,928,975	24,928,975	24,910,975	24,928,975
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of the total share capital of the company)	66.18%	66.18%	66.13%	66.18%

For BF UTILITIES LTD.




DIRECTOR
B. B. HATTARKI

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

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended			Year ended
		31st December, 2011	30th September, 2011 (see note no.4)	31st December, 2010	30th September, 2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Wind Mills	737.16	1,224.09	163.82	2,242.11
	b. Infrastructure	-	-	-	-
	Total	737.16	1,224.09	163.82	2,242.11
	Less : Inter segment revenue	-	-	-	-
	Net Revenue	737.16	1,224.09	163.82	2,242.11
2	Segment results				
	Profit / (Loss) (before tax and interest from each segment)				
	a. Wind Mills	454.76	964.62	(210.86)	894.97
	b. Infrastructure	(21.80)	(20.71)	(30.40)	(105.47)
	Total	432.96	943.91	(241.26)	789.50
	Less : i) Interest	109.23	134.37	35.83	340.41
	ii) Other unallocable expenditure net off unallocable income	7.45	3.51	8.75	22.20
	Total Profit / (Loss) before tax	316.28	806.03	(285.84)	426.89
3	Capital Employed (Segment Assets - Segment Liabilities)				
	a. Wind Mills	3,842.26	3,715.17	2,387.65	3,715.17
	b. Infrastructure	14,064.10	14,064.10	14,064.10	14,064.10
	c. Unallocable	(335.40)	(220.60)	10.30	(220.60)
	Total	17,570.96	17,558.67	16,462.05	17,558.67

For BF UTILITIES LIMITED

 Pune
Date : 10th February, 2012


 DIRECTOR
B. B. HATTARKI

Notes :

1. 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.
2. During the quarter, 2 investor complaints were received and resolved. There was no investor complaint pending for redressal at the beginning and end of the quarter.
3. 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.
4. Figures for the Previous Three Months ended 30th Sept., 2011 are the balancing figures between the audited figures in respect of the full financial year ended 30th Sept., 2011 and the published year to date figures up to the third quarter ended 30th June, 2011.
5. Previous year / periods figures are regrouped / restated wherever necessary to make them comparable with those of Current period.

Pune
Dated : 10th February, 2012



FOR BF UTILITIES LIMITED


DIRECTOR
B.B. HATTARKI

The Board of Directors,
BF Utilities Limited,
Pune Cantonment, Mundhwa,
Pune 411036.

1. We have reviewed the accompanying 'Unaudited financial results (provisional) for the quarter ended 31st December, 2011' in which are included the results for the quarter ended 31st December, 2011 of M/s. BF Utilities 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 have 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 initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 financial statements are free of material misstatement.
3. 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. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. We 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 are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been 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, and 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 Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



Anish Amin
Partner
Membership Number: 40451

Pune
10th February, 2012