

BF INVESTMENT

BFIL/NSE/BSE/

May 16, 2016

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

The General Manager
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 533303

Dear Sirs,

Re: Audited Standalone Financial Results for the year ended on 31st March, 2016 & Auditors Report

In pursuance of Regulation 33 of SEBI (Listing Regulations and Disclosure Obligations) Regulations, 2015, we enclose the Audited Standalone Financial Results of the Company for the year ended 31st March, 2016 & Auditors Report of our Auditors Prashant V. Deo, Chartered Accountant for the year ended 31st March, 2016.

Thanking You,

Yours faithfully,
For BF Investment Limited



Satish Kshirsagar
Company Secretary

Encls : as above



KALYANI
GROUP COMPANY

CIN:L65993PN2009PLC134021

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

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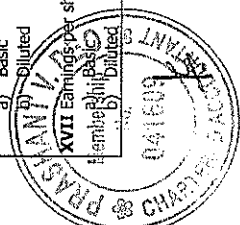
BF INVESTMENT LIMITED

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2016.

Sr. No.	Particulars (Refer Notes below)	Quarter Ended		Year Ended		
		31 st March, 2016 (Audited) (Refer Note No.2)	31 st December, 2015 (Unaudited)	31 st March, 2015 (Audited) (Refer Note No. 2)	31 st March, 2016 (Audited)	Year Ended 31 st March 2015 (Audited)
	I. Income from operations :					
	a) Income from operations	41.91	87.65	71.84	286.31	274.96
	b) Other operating income	-	-	-	-	-
	Total income from operations (net) :	41.91	87.65	71.84	286.31	274.96
	II. Expenses :					
	a) Cost of materials consumed	-	-	-	-	-
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of stock in trade	10.84	6.06	1.22	38.87	1.22
	d) Employee benefits expense	14.49	19.89	14.53	68.96	59.37
	e) Depreciation and amortisation expense	14.87	19.90	8.54	62.48	28.97
	f) Professional fees	-	43.67	-	43.67	-
	g) Corporate Social Responsibility expenditure	4.23	14.13	39.36	49.55	73.14
	g) Other expenses	44.43	103.65	63.65	263.53	162.70
	Total expenses :	(2.52)	(16.00)	8.19	22.78	112.26
	III. Profit/(Loss) from operations before other income, finance costs and exceptional items (I - II) :	1,339.92	11.17	743.35	2,212.72	1,798.19
	IV. Other Income :	1,337.40	(4.83)	751.54	2,235.50	1,910.45
	V. Profit from ordinary activities before finance costs and exceptional items (III + IV) :	2.83	-	1.36	5.80	4.90
	VI. Finance costs :	1,334.57	(4.83)	750.18	2,229.70	1,905.55
	VII. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (V - VI) :	-	-	-	-	-
	VIII. Exceptional items :	1,334.57	(4.83)	750.18	2,229.70	1,905.55
	IX. Profit / (Loss) from ordinary activities before tax (VII + VIII) :	41.52	5.40	(11.08)	76.50	30.49
	X. Tax expense/(saving) :	1,293.05	(10.23)	761.26	2,153.20	1,875.06
	XI. Profit / (Loss) from ordinary activities after tax (IX - X) :	-	-	-	-	-
	XII. Extra ordinary items, net of tax expense :	1,293.05	(10.23)	761.26	2,153.20	1,875.06
	XIII. Net Profit / (Loss) for the period (XI + XII) :	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38
	XIV. Paid - up Equity Share Capital (Face Value: ₹ 5/-) :	3.44	(0.03)	2.02	5.72	4.98
	XV. Reserves excluding Revaluation Reserves as per Balance Sheet as at end of previous accounting year :	3.44	(0.03)	2.02	5.72	4.98
	XVI. Earnings per share before extra ordinary items (of ₹ 5/- each) (Not annualised) :	3.44	(0.03)	2.02	5.72	4.98
	a) Basic	3.44	(0.03)	2.02	5.72	4.98
	b) Diluted	3.44	(0.03)	2.02	5.72	4.98
	XVII Earnings per share after extra ordinary items (of ₹ 5/- each) (Not annualised) :	3.44	(0.03)	2.02	5.72	4.98
	a) Basic	3.44	(0.03)	2.02	5.72	4.98
	b) Diluted	3.44	(0.03)	2.02	5.72	4.98

Continued...



BF INVESTMENT LIMITED

Statement of Assets and Liabilities

(₹ in lacs)

Sr. No.	Particulars	As at	
		31 st March, 2016 (Audited)	31 st March, 2015 (Audited)
A. EQUITY AND LIABILITIES :			
1. Shareholders' funds			
	a) Share Capital	1,883.38	1,883.38
	b) Reserves and Surplus	68,590.77	66,437.56
	Subtotal - Shareholders' Funds:	70,474.15	68,320.94
2. Non - current liabilities			
	Subtotal - Non - current liabilities :	-	-
3. Current liabilities			
	a) Trade payables	7.64	1.24
	b) Other current liabilities	19.62	16.47
	c) Short-term provisions	60.12	60.27
	Subtotal - Current liabilities :	87.38	77.98
	TOTAL - EQUITY AND LIABILITIES :	70,561.53	68,398.92
B. ASSETS :			
1. Non-current assets			
	a) Fixed assets	232.34	222.61
	b) Non-current investments	53,276.33	49,578.05
	c) Deferred Tax Asset (Net)	27.24	23.84
	d) Long-term loans and advances	11,618.59	11,618.59
	Subtotal - Non-current assets :	65,154.50	61,443.09
2. Current assets			
	a) Current investments	612.00	1,943.46
	b) Cash and cash equivalents	1,138.38	1,946.22
	c) Short-term loans and advances	3,520.70	2,971.42
	d) Other current assets	135.95	94.73
	Subtotal - Current assets :	5,407.03	6,955.83
	TOTAL ASSETS :	70,561.53	68,398.92

Notes :

- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
 - Figures for the quarter ended 31st March, 2016 and 31st March, 2015 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures upto third quarter ended 31st December of the respective financial years.
 - 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 Associates and Joint Ventures of the Company, are in the process of finalising their accounts for the financial year ended 31st March, 2016 and hence, they have not yet submitted their audited standalone or, as the case may be, consolidated financial statements to the Company. The Company will prepare and publish consolidated financial results, once the audited standalone, or as the case may be, consolidated financial statements of the Associates and Joint Ventures become available to the Company.
- Diminution other than temporary, if any, in the value of investments in the Associates and Joint Ventures could not be tested pending availability of their financial statements for the financial year ended 31st March, 2016 as stated herein before.
- The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company, in their meeting held on 16th May, 2016.

On behalf of the Board of Directors,

Place : Pune
Date : 16th May, 2016.


Director

B. B. Hattarki



Auditor's Report on the Standalone Year to Date Results of BF Investment Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors of BF Investment Limited

I have audited the quarterly standalone financial results of **BF Investment Limited** ("the Company") for the quarter and year ended 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. These financial results have been prepared on the basis of the standalone financial statements, which are the responsibility of the Company's management. My responsibility is to express an opinion on these financial results based on my audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.


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 results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. I believe that my audit provides a reasonable basis for my 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter and year ended 31st March, 2016.

Emphasis of Matter

I draw attention to Note No. (iv) to the standalone financial results regarding non availability of audited standalone or as the case may be, consolidated financial statements of the Associates and Joint Ventures for the financial year ended 31st March, 2016. My opinion is not qualified in respect of this matter.


P. V. Deo
Chartered Accountant
Membership No. 41609

Place : Pune
Date : 16th May, 2016.



FORM A (for audit report with unmodified opinion)

1.	Name of the Company	BF Investment Limited.
2.	Annual Financial statements for the year ended	31 st March, 2016
3.	Type of Audit observation.	Emphasis of Matter. Refer Note No. (iv) to the standalone financial results.
4.	Frequency of observation.	First time.
5.	<p>C.E.O./C.F.O.</p> <p>Auditor of the Company</p> <p>Audit Committee Chairman</p>	<p><i>Dr. Prashant V. Deo</i></p> <p><i>[Signature]</i></p> <p><i>[Signature]</i></p> 