

BF INVESTMENT

CIN:L65993PN2009PLC134021

BFIL/NSE/BSE/

August 11, 2021

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

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Scrip Code – 533303

Dear Sirs,

Re: Standalone Unaudited Financial Results for the quarter ended on 30th June, 2021 & Limited Review Report of Auditors

In pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Standalone Unaudited Financial Results of the Company for the quarter ended 30th June, 2021 & Limited Review Report of our Auditors M/s. P. G. Bhagwat, Chartered Accountants for the quarter ended 30th June, 2021.

The Board meeting started at 13.30 Hrs. and concluded at 14.00 Hrs.

Thanking You,

Yours faithfully,
For BF Investment Limited


Satish Kshirsagar
Company Secretary

Encls : as above



KALYANI
GROUP COMPANY

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

et | Website : www.bfilpune.com

Phone: +91-020-26725257 Email: Secretarial@bfilpune.com

**KALYANI****BF INVESTMENT LIMITED**

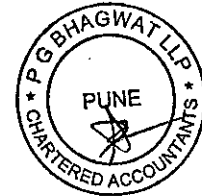
Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036

CIN : L65993PN2009PLC134021

Tel : +91 20 6712 5257 Email : secretarial@bfipune.com Website : www.bfilpune.com

Extract of Statement of Unaudited Standalone Financial results for the Quarter ended June 30th, 2021.

Sr No.	Particulars	Quarter ended			(Rs. In Min.s)
		30 June 2021 Unaudited	31 March 2021 Unaudited	30 June 2020 Unaudited	Year ended March 31, 2021 Audited
1	Revenue from Operations				
	(i) Dividend Income	46.34	77.33	7.44	175.85
	(ii) Interest Income	20.27	11.31	13.58	48.44
	(iii) Net gain on fair value changes	(15.16)	23.24	17.75	92.99
2	Other Income	-	0.00	0.58	4.99
3	Total Income (1+2)	51.45	111.88	39.35	322.27
4	Expenses				
	a) Employee benefits expense	1.08	1.04	1.08	4.96
	b) Finance Cost	-	0.00	0.04	0.05
	c) Depreciation and amortisation expense	1.40	1.72	1.90	7.06
	d) Other Expenses	4.77	29.17	6.22	53.23
	Total expenses	7.25	31.93	9.24	65.30
5	Profit/(Loss) before exceptional items and tax (3 - 4)	44.20	79.95	30.11	256.97
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5 - 6)	44.20	79.95	30.11	256.97
8	Tax expense				
	a) Current tax expense	10.30	22.70	3.58	50.46
	b) Deferred Tax	7.47	5.63	4.52	22.97
	Total tax expense	17.77	28.33	8.10	73.43
9	Profit / (Loss) after tax (7 - 8)	26.43	51.62	22.01	183.54
10	Other comprehensive income, net of tax				
	A. Items that will not be reclassified to profit or loss	4,170.51	922.03	1,573.18	5,970.15
	Total other comprehensive income, net of tax	4,170.51	922.03	1,573.18	5,970.15
11	Total comprehensive income for the period (9 + 10)	4,196.94	973.65	1,595.19	6,153.69
12	Paid-up equity share capital (Face value Rs 5/-)	188.34	188.34	188.34	188.34
13	Other Equity				15,360.19
14	Earnings per share (of Rs 5/- each) (not annualised):				
	Basic & diluted	0.70	1.37	0.58	4.87



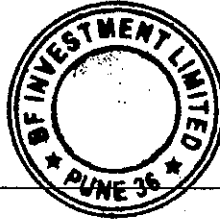
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 11th , 2021.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. The financial results has been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act,2013 (the Act), as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).
4. The Company is in the business of making investments in group companies, focusing on earning income through dividends, interest and gains on investment held, which is a single segment in accordance with Ind AS 108 - "Operating segment" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015 as amended.
5. The main source of income of the Company is by way of dividend on investments held by it, which is generally received/accrued in the second quarter of the year.
6. Previous quarter/year figures have been regrouped and reclassified, wherever necessary to make them comparable with current period.
7. **Impact of COVID 19** : Corona virus (COVID 19) has badly affected the world economy, including India. COVID-19 has severely affected the business of the company, with a significant drop in the income. However, the company does not anticipate any major challenge in meeting it's financial obligations, on long term basis and has a very limited risk of recoverability of some of the loans and advances. It does not anticipate any additional liability as at the Balance Sheet date.

The value of investments by the Company in equities, has substantially increased in line with the buoyant sentiment in Capital Markets. The company will closely monitor any material changes that may take place in future that may impact it's business.

Carrying value of financial instruments : The company has financial instruments in the nature of inter group advances / loans / convertible instruments, which are issued by the companies within Kalyani Group and hence there is no risk of default or liquidity.

Impact on revenue : The majority of the source of income of the company is in the form of dividend. The dividend income for FY 2020-21 has seen a significant drop compared to earlier years. However, Impact assessment of COVID- 19 is an ongoing process given the uncertainties associated with it's nature and duration., and the company will evaluate the same at regular intervals.

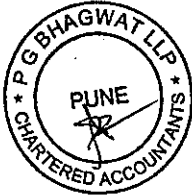
Place : PUNE
Date : 11.08.2021



for BF Investment Limited

A handwritten signature in black ink, appearing to read "B. S. Mitkari".

Mr. B. S. Mitkari
Director
DIN : 03632549



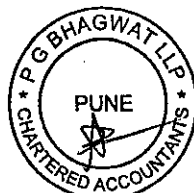
Independent Auditors' Review Report
on the unaudited quarterly standalone financial results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015

To
The Board of Directors
BF Investment Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of BF Investment Limited ("BFIL" or the Company) for the quarter ended June 30, 2021 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 procedure 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.

Offices at: Mumbai | Kolhapur | Belagavi | Hubballi | Dharwad | Bengaluru

M/s P.G. Bhagwat the partnership firm was converted and incorporated as Limited Liability Partnership on 28th September 2020

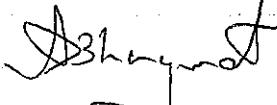


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P G BHAGWAT LLP

Chartered Accountants

Firm's Registration Number: 101118W/W100682

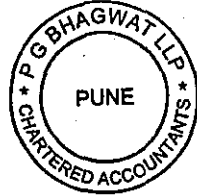


Abhijeet Bhagwat

Partner

Membership Number: 136835

UDIN: 21136835AAAACU5223



Pune

11 August, 2021