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BF INVESTMENT

SECT/BFIL/NSE/BSE/PSE/

February 12, 2011

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 – BFINVEST

Dept. of Corporate Services,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Fax No.022-22723121/3719/2037
Scrip Code – 533303

The Secretary,
Pune Stock Exchange Ltd.,
'Shivleela Chambers',
752, Sadashiv Peth,
R. B. Kumathekar Marg,
Pune 411 030.
Fax No. 020-24460083

Registered A.D.

Dear Sirs,

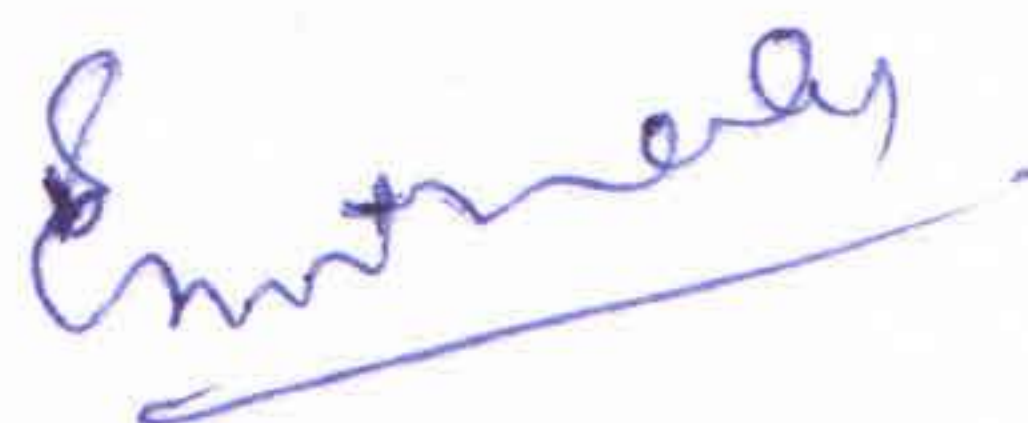
Re : Unaudited Financial Results for the quarter ended 31st December, 2010

Ref : Clause 41 of the Listing Agreement

Please find enclosed herewith the copy of Unaudited Financial Results for the quarter ended 31st December, 2010. 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



Authorised Signatory

Encls : as above



KALYANI
GROUP COMPANY

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

Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061
Email : bfinvestment@vsnl.net

BF Investment Limited

Registered Office : Mundhwa, Pune Cantonment, PUNE - 411 036.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2010.

Sr. No.	Particulars	(Rs in Lakhs)		
		Quarter Ended 31st December, 2010 Reviewed Rs.	Nine Months ended 31st December, 2010 Reviewed Rs.	Year Ended 31st March, 2010 Audited Rs.
1	<u>Income :</u>			
	a) Net Sales/ Income form Operations	-	-	1,500.00
	b) Other Operating Income	649.38	2,819.68	5,618.84
	Total :	649.38	2,819.68	7,118.84
2	<u>Expenditure :</u>			
	a) (increase)/ Decrease in stock in trade and Work in Progress	0.01	0.12	421.92
	b) Consumption of Raw Materials	NA	NA	NA
	c) Purchase fo traded goods	NA	NA	NA
	d) Employees Cost	3.66	16.58	20.21
	e) Depreciation	6.29	18.88	2.05
	f) Other Expenditure			
	Loss on Sale of Long Term Investment	6.20	34.44	-
	Donations	-	-	35.00
	Professional Fees	27.47	93.03	193.79
	Administrative and other Expenses	9.41	18.10	72.46
	Total :	53.04	181.15	745.43
3	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2 = 3)	596.34	2,638.53	6,373.41
4	Other Income	-	-	0.05
5	Profit from Operations before Interest and Exceptional Items (3 + 4 = 5)	596.34	2,638.53	6,373.46
6	Interest and Finance Charges	0.38	0.38	0.07
7	Profit from Operations after Interest but before Exceptional Items (5 - 6 = 7)	595.96	2,638.15	6,373.39
8	Exceptional Items			
	Provision for diminution in the value of investments	(8.40)	1,492.80	456.28
9	Profit / (Loss) from Ordinary activities before tax (7 - 8 = 9)	604.36	1,145.35	5,917.11
10	Tax Expenses	(205.33)	(591.37)	(930.35)
11	Profit / (Loss) from Ordinary activities after tax (9 - 10 = 11)	399.03	553.98	4,986.76
12	Extraordinary Items	-	-	-
13	Prior Period Adjustments : Expenses/ Taxation	-	-	-
14	Net Profit for the period	399.03	553.98	4,986.76

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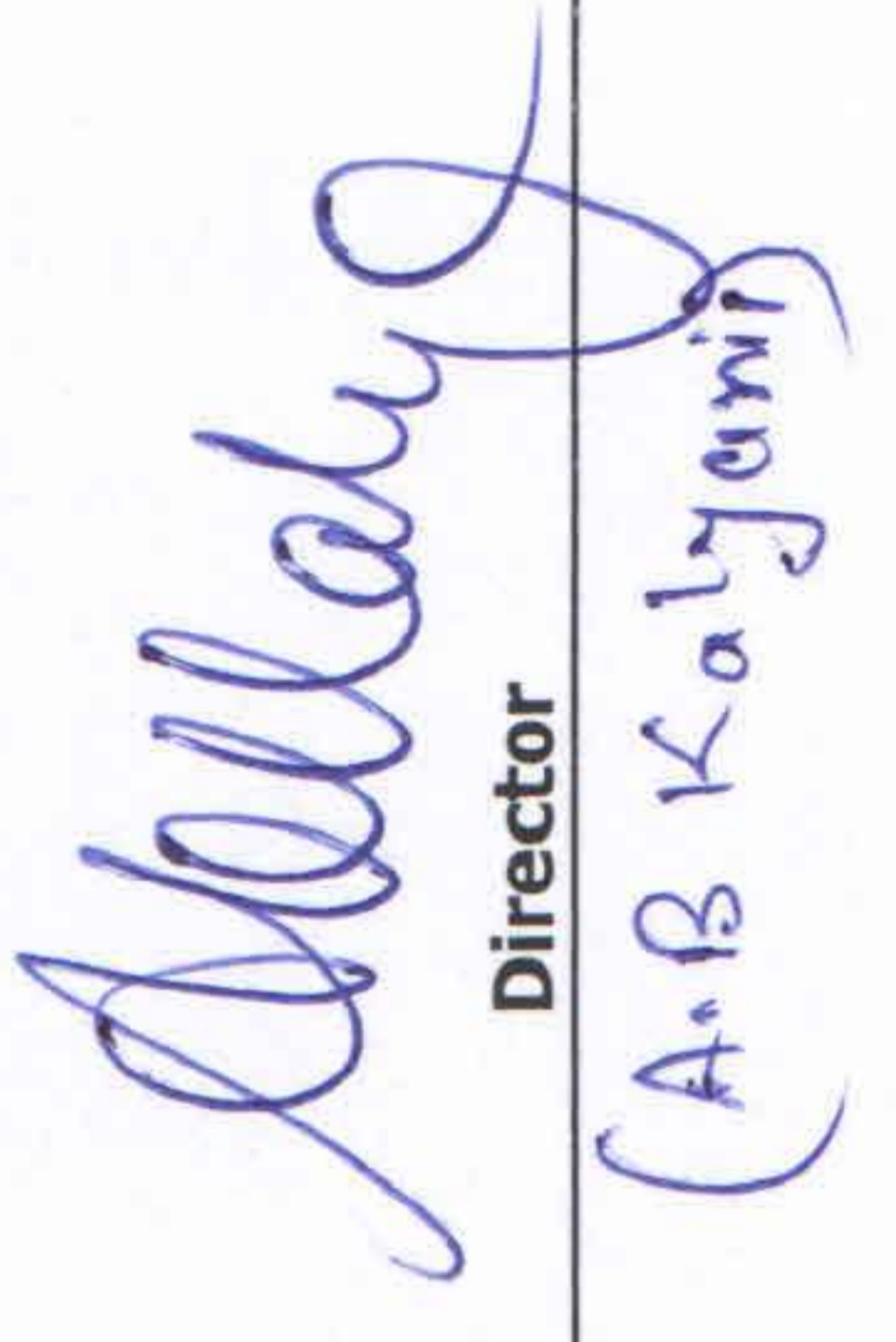
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Sr. No.	Particulars	Quarter Ended 31st December, 2010 Reviewed Rs.	Nine Months ended 31st December, 2010 Reviewed Rs.	Year Ended 31st March, 2010 Audited Rs.
15	Paid up Equity Share Capital (Face Value of Rs 5/- Each)	1,883.38	1,883.38	1,883.38
16	Reserves Excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	54,254.60
17	Earning Per Share (EPS) Basic and diluted EPS for the period, for the year to date and for the previous year	1.06	1.47	13.24
18	Public Share Holding Number of Shares Percentage of Shareholding	12,771,744 33.91%	12,771,744 33.91%	12,771,744 33.91%
19	Promoters and Promoter Group Shareholding			
a)	Pledged/ Encumbered Number of Shares Percentage of Share (as a % of the total share holding of Promoter and Promoter Group) Percentage of Share (as a % of the total share capital of the company)	Nil Nil Nil	Nil Nil Nil	Nil Nil Nil
b)	Non-Encumbered Number of Shares Percentage of Share (as a % of the total share holding of Promoter and Promoter Group) Percentage of Share (as a % of the total share capital of the company)	24,895,884 100.00% 66.09%	24,895,884 100.00% 66.09%	24,895,884 100.00% 66.09%

Notes :

1. During the quarter, one investor complaint was received and resolved. There was no investor complaint pending for redressal at the beginning and end of the quarter.
2. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 12 th February, 2011 and have been subjected to Limited Review by the auditors.
3. Previous year / periods figures are regrouped / restated wherever necessary to make them comparable with those of Current period.
4. The Company started its operations by taking over Investment Business Undertaking of BF Utilities Limited (the Demerged Company) effective from 26.02.2010. In view of this, the figures for corresponding period of previous year are not reported.

For BF Investment Limited


Director
(Ar.B. Kalyani)

Place : Pune
Dated : 12th February, 2011

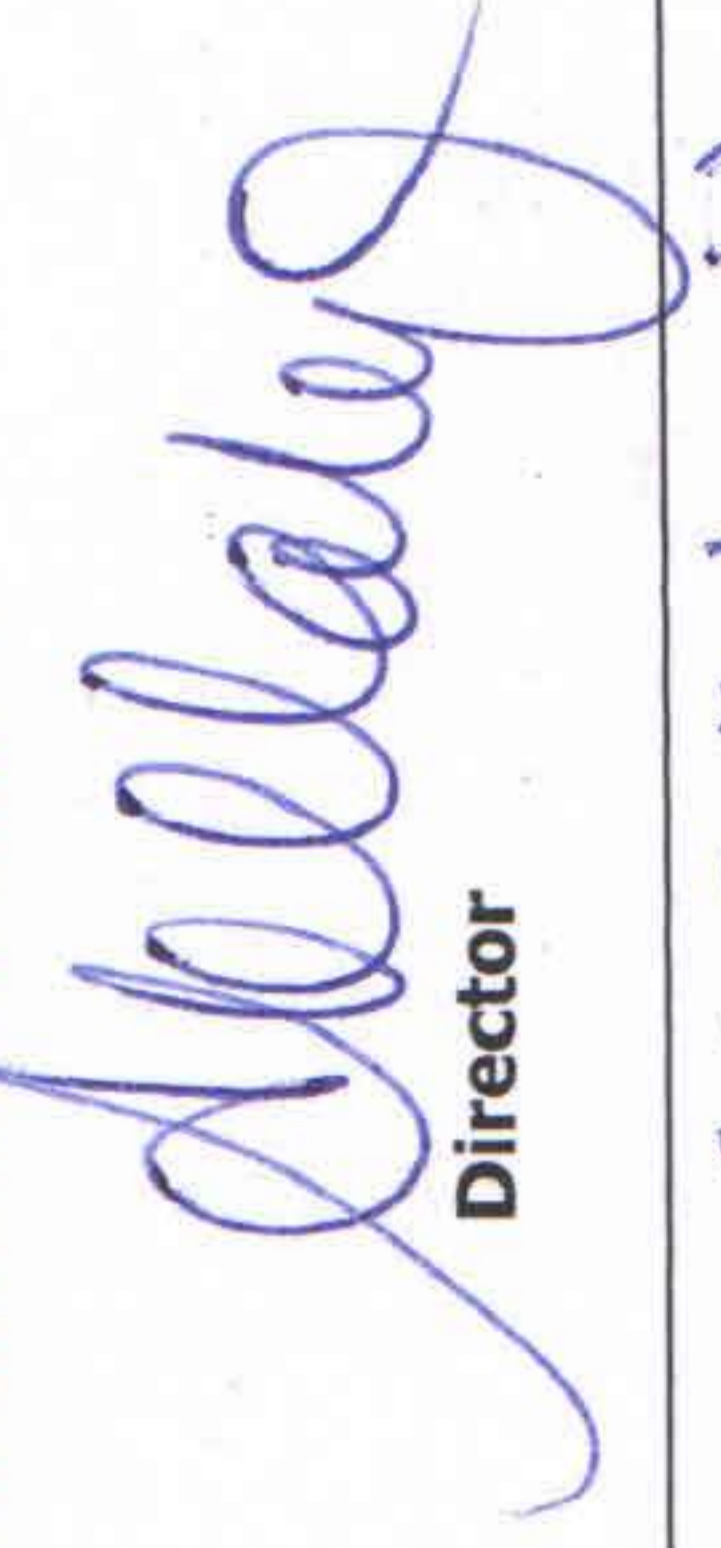


BF Investment Limited

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST DECEMBER, 2010.

Sr. No.	Particulars	(Rs in Lakhs)		
		Quarter Ended 31st December, 2010 Reviewed Rs.	Nine Months ended 31st December, 2010 Reviewed Rs.	Year Ended 31st March, 2010 Audited Rs.
1	Segment Revenue			
	a) Investment	649.38	2,819.68	5,613.80
	b) Real Estate	-	-	1,500.00
	c) Unallocable	-	-	5.10
	Total :	649.38	2,819.68	7,118.90
	Less : Inter Segment Revenue	-	-	-
	Total Revenue :	649.38	2,819.68	7,118.90
2	Segment Results			
	Profit / (Loss) (before Tax and Interest from each segment)			
	a) Investment	624.09	1,201.37	4,912.63
	b) Real Estate	-	-	1,102.34
	c) Unallocable	-	-	-
	Total :	624.09	1,201.37	6,014.97
	Less : i) Interest	-	-	-
	ii) Other Unallocable expenditure net of Unallocable income	(19.73)	(56.02)	(97.86)
	Total Profit/ (Loss) before tax and Exceptional Items	604.36	1,145.35	5,917.11
	Exceptional Items	-	-	-
	Total Segment Results :	604.36	1,145.35	5,917.11
3	Capital Employed			
	(Segment Assets - Segment Liabilities)			
	a) Investment	55,729.95	55,729.95	55,849.91
	b) Real Estate	1,165.82	1,165.82	1,003.70
	c) Unallocable	(203.81)	(203.81)	(715.63)
	Total Capital employed :	56,691.96	56,691.96	56,137.98

For BF Investment Limited


Director

(A. B. Kalyani)

Place : Pune

Date : 12th February, 2011.

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