

BF INVESTMENT

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SECT/BFIL/NSE/BSE/PSE/

November 8, 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 30th September, 2011

Ref : Clause 41 of the Listing Agreement

Please find enclosed herewith the copy of Unaudited Financial Results for the quarter ended 30th September, 2011. 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



S.R. Kshirsagar
Company Secretary

Encs : as above



KALYANI
GROUP COMPANY

BF Investment Limited

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

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011.
(Rs in Lacs)

| Sr. No. | Particulars | Quarter ended 30th September, 2011 Reviewed | Six Months ended 30th September, 2011 Reviewed | Year Ended 31st March, 2011 Audited |
|---------|---|---|--|---|
| 1 | Income : | | | |
| | a) Net Sales/ Income from Operations | 2,075.78 | 2,330.12 | 4,182.97 |
| | b) Other Operating Income | - | - | - |
| | Total : | 2,075.78 | 2,330.12 | 4,182.97 |
| 2 | Expenditure : | | | |
| | a) (Increase)/ Decrease in stock in trade and Work in Progress | 0.04 | 0.04 | 0.12 |
| | b) Consumption of Raw Materials | - | - | - |
| | c) Purchase of traded goods | - | - | - |
| | d) Employees' Cost | 8.54 | 12.63 | 22.91 |
| | e) Depreciation | 4.74 | 9.48 | 25.17 |
| | f) Other Expenditure | | | |
| | Professional Fees | 27.57 | 55.15 | 127.01 |
| | Loss on sale of long term investments | - | - | 34.44 |
| | Administrative and Other Expenses | 12.25 | 19.80 | 25.25 |
| | Total : | 53.14 | 97.10 | 234.90 |
| 3 | Profit from Operations before Other Income, Interest and Exceptional Items | 2,022.64 | 2,233.02 | 3,948.07 |
| 4 | Other Income | - | - | - |
| 5 | Profit from Operations before Interest and Exceptional Items | 2,022.64 | 2,233.02 | 3,948.07 |
| 6 | Interest and Finance Charges | 16.57 | 33.57 | 117.28 |
| 7 | Profit from Operations after Interest but before Exceptional Items | 2,006.07 | 2,199.45 | 3,830.79 |
| 8 | Exceptional Items | - | - | - |
| 9 | Profit / (Loss) from Ordinary activities before tax | 2,006.07 | 2,199.45 | 3,830.79 |
| 10 | Tax Expenses | 301.80 | 379.10 | 819.32 |
| 11 | Profit / (Loss) from Ordinary activities after tax | 1,704.27 | 1,820.35 | 3,011.47 |
| 12 | Extra-ordinary Items | | | |
| | Provision for doubtful advances | (38.40) | (110.82) | (191.49) |
| | Provision for diminution in the value of investments written back | - | 538.51 | - |
| | Provision for diminution in the value of investments | - | - | (1,493.85) |
| | Subtotal : | (38.40) | 427.69 | (1,685.34) |
| 13 | Prior Period Adjustments : Expenses/ Taxation | - | - | - |
| 14 | Net Profit for the period | 1,665.87 | 2,248.04 | 1,326.13 |
| 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 | | | 55,580.72 |
| 17 | Earning Per Share in Rs. Basic and diluted | 4.42 | 5.97 | 3.52 |
| 18 | Public Shareholding | | | |
| | Number of Shares | 12,011,278 | 12,011,278 | 12,761,836 |
| | Percentage of Shareholding | 31.89% | 31.89% | 33.88% |
| 19 | Promoters and Promoter Group Shareholding | | | |
| | a) Pledged/ Encumbered | | | |
| | Number of Shares | Nil | Nil | Nil |
| | Percentage of Share (as a % of the total share holding of Promoter and Promoter Group) | Nil | Nil | Nil |
| | Percentage of Share (as a % of the total share capital of the company) | Nil | Nil | Nil |
| | b) Non-Encumbered | | | |
| | Number of Shares | 25,656,350 | 25,656,350 | 24,905,792 |
| | Percentage of Shares (as a % of the total share holding of Promoter and Promoter Group) | 100.00% | 100.00% | 100.00% |
| | Percentage of Shares (as a % of the total share capital of the company) | 68.11% | 68.11% | 66.12% |

STATEMENT OF ASSETS AND LIABILITIES AS PER CLAUSE 41(1)(ea) OF THE LISTING AGREEMENT (R_{in} Lacs)

| Particulars | 30th September, 2011 Reviewed |
|--|----------------------------------|
| Shareholders' Funds : | |
| a) Capital | 1,883.38 |
| b) Reserves and Surplus | 57,828.76 |
| Loan Funds : | - |
| TOTAL : | 59,712.14 |
| Fixed Assets : | 115.30 |
| Investments : | 39,280.15 |
| Current Assets, Loans and Advances : | |
| a) Inventories | 1,029.28 |
| b) Cash and Bank Balances | 100.61 |
| c) Other Current Assets | 2,101.40 |
| d) Loans and Advances | 17,383.55 |
| | 20,614.84 |
| Less : Current Liabilities and Provisions | |
| a) Current Liabilities | 28.68 |
| b) Provisions | 269.47 |
| | 298.15 |
| Net Current Assets : | 20,316.69 |
| TOTAL : | 59,712.14 |

Notes :

- i) During the quarter, no investor complaint was received and resolved. There was no investor complaint pending for redressal at the beginning and at the end of the quarter.
- ii) The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 8th November, 2011 and have been subjected to Limited Review by the auditors.
- iii) Previous year's figures are regrouped / restated wherever necessary to make them comparable with those of Current period.
- iv) The Company was not required to prepare interim financial statements for the quarter and half year ended 30th September, 2010. Hence corresponding figures for the quarter and half year ended 30th September, 2010 have not been given.

For BF Investment Limited

Place : Pune

Date : November 8th, 2011.



Director

MR. B. B. Hattarki.

BF INVESTMENT LIMITED

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

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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH SEPTEMBER, 2011.**(Rs in Lacs)**

| Sr. No. | Particulars | Quarter ended 30th September, 2011 Reviewed | Six Months ended 30th September, 2011 Reviewed | Year Ended 31st March, 2011 Audited |
|---------|---|---|--|---|
| 1 | Segment Revenue | | | |
| | a) Investment | 2,075.78 | 2,330.12 | 4,182.97 |
| | b) Real Estate | - | - | - |
| | c) Unallocable | - | - | - |
| | Total : | 2,075.78 | 2,330.12 | 4,182.97 |
| | Less : Inter Segment Revenue | - | - | - |
| | Total Revenue : | 2,075.78 | 2,330.12 | 4,182.97 |
| 2 | Segment Results Profit / (Loss) (before Tax and Interest from each segment) | | | |
| | a) Investment | 2,048.17 | 2,277.02 | 4,029.56 |
| | b) Real Estate | - | - | - |
| | c) Unallocable | - | - | - |
| | Total : | 2,048.17 | 2,277.02 | 4,029.56 |
| | Less : i) Interest | (16.45) | (33.45) | (116.79) |
| | ii) Other Unallocable expenditure net of Unallocable income | (25.65) | (44.12) | (81.98) |
| | Total Profit/ (Loss) before tax and extra-ordinary items | 2,006.07 | 2,199.45 | 3,830.79 |
| 3 | Capital Employed (Segment Assets - Segment Liabilities) | | | |
| | a) Investment | 58,729.17 | 58,729.17 | 56,796.43 |
| | b) Real Estate | 1,165.82 | 1,165.82 | 1,165.82 |
| | c) Unallocable | (182.85) | (182.85) | (498.15) |
| | Total Capital employed : | 59,712.14 | 59,712.14 | 57,464.10 |

For BF Investment Limited

Place : Pune

Date : November 8th, 2011.



Director

M.R. B.B. Hattaraki