

BF INVESTMENT

CIN:L65993PN2009PLC134021

BFIL/NSE/BSE/

February 3, 2020

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 31st December, 2019 & 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 31st December, 2019 & Limited Review Report of our Auditors M/s. P. G. Bhagwat, Chartered Accountants for the quarter ended 31st December, 2019.

The Board meeting started at 13.45 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

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KALYANI

BF INVESTMENT LIMITED

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

CIN : L65993PN2009PLC134021

Tel :+91 20 66292550 Email : secretarial@bfilpune.com Website : www.bfilpune.com

(₹ lakhs)

Sr	Particulars	Standalone					
		Quarter ended			Nine Months ended		Year ended
		December 31, 2019 Unaudited	September 30, 2019 Unaudited	December 31, 2018 Unaudited	December 31, 2019 Unaudited	December 31, 2018 Unaudited	March 31, 2019 Audited
1	Revenue from Operations						
	(i) Dividend Income	484.09	3,195.25	392.20	3,679.34	3,048.01	3,982.10
	(ii) Interest Income	201.14	97.93	80.01	299.07	175.59	311.08
	(iii) Net gain on fair value changes	279.36	33.79	62.71	313.15	188.14	597.29
2	Other Income	-	-	-	-	161.25	164.17
3	Total Income (1+2)	964.59	3,326.97	534.92	4,291.56	3,572.99	5,054.64
4	Expenses						
	a)Employee benefits expense	37.52	9.13	20.14	46.65	37.16	45.05
	b)Finance Cost	3.47	1.71	-	5.18	-	2.00
	c)Depreciation and amortisation expense	37.95	19.00	2.95	56.95	8.82	11.71
	d)Other Expenses	213.53	80.14	111.46	293.67	219.16	395.82
	Total expenses	292.47	109.98	134.55	402.45	265.14	454.58
5	Profit/(Loss) before exceptional items and tax (3 - 4)	672.12	3,216.99	400.37	3,889.11	3,307.85	4,600.06
6	Exceptional items	(0.00)	358.06	(0.00)	358.06	(41.96)	(41.96)
7	Profit / (Loss) before tax (5 - 6)	672.12	2,858.93	400.37	3,531.05	3,349.81	4,642.02
8	Tax expense						
	a)Current tax expense	15.66	31.08	11.89	46.74	68.16	80.53
	b)Deferred Tax	67.34	130.46	17.17	197.80	67.29	234.75
	Total tax expense	83.00	161.54	29.06	244.54	135.45	315.28
9	Profit / (Loss) after tax (7 - 8)	589.12	2,697.39	371.31	3,286.51	3,214.36	4,326.74
10	Other comprehensive income, net of tax						
	A. Items that will not be reclassified to profit or loss	(4,251.36)	(1,486.72)	(14,585.88)	(5,738.08)	(31,065.58)	(30,014.84)
	Total other comprehensive income, net of tax	(4,251.36)	(1,486.72)	(14,585.88)	(5,738.08)	(31,065.58)	(30,014.84)
11	Total comprehensive income for the period (9 + 10)	(3,662.24)	1,210.67	(14,214.57)	(2,451.57)	(27,851.22)	(25,688.10)
12	Paid-up equity share capital (Face value Rs 5/-)	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38
13	Other Equity						133,696.75
14	Earnings per share (of Rs 5/- each) (not annualised):						
	Basic & diluted	1.56	7.16	0.99	8.73	8.53	11.49



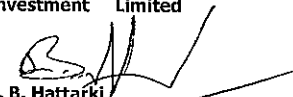
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1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 03, 2020
 2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (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. Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach. Consequently, the Company has recorded lease liability of Rs.90.92 lakhs calculated as the present value of the remaining lease payments discounted at the incremental borrowing rate. Right of use asset has been recognised at Rs. 80.22 lakhs determined at net of the amount calculated by applying the standard since the date of the commencement of lease and the resulting depreciation upto the date of adoption. The net effect of initial application of Ind AS 116 has been adjusted to retained earnings of Rs.7.73 lakhs (net of taxes) as on April 1, 2019.
- Due to transition, the nature of expenses in respect of operating leases has changed from "lease rent" to "depreciation cost" and "finance cost" for the right-to-use assets and for interest accrued on lease liability respectively, and therefore these expenses for the current period are not comparable to the previous periods disclosed. The adoption of the standard did not have any material impact on the profit for the period as compared to previous periods.
7. Tax expenses for the quarter and nine months ended December 31, 2019 reflect changes made vide Taxation Laws Amendment Ordinance 2019 as applicable to the Company. Therefore effective tax rate of current quarter/period is not comparable to previous year quarter/period.
 8. Previous quarter/year figures have been regrouped and reclassified, wherever necessary to make them comparable with current period.

Place : PUNE
3rd February,2020



for **BF Investment Limited**


B. B. Hattarki
Director
DIN :00145710

M/S P.G.BHAGWAT
Chartered Accountants


Review report to the Board of Directors of BF Investment Limited

We have reviewed the accompanying statement of unaudited financial results of BF Investment Limited for the quarter ended 31 December 2019 and for the period from 1st April 2019 to 31 December 2019. 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 these financial statements based on our review.

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 financial statements are free of material misstatement. 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 M/s P.G.Bhagwat. [FRN : 101118W]
Chartered Accountants,

(S.S.Athavale) 
Partner
Membership No. 83374



Pune : 03.02.2020

UDIN : 20083374AAAA M8241