

BF INVESTMENT

CIN:L65993PN2009PLC134021

COVID-19 IMPACT

Corona virus (COVID 19) has badly affected the world economy, including India. COVID-19 preliminary estimates, is likely to affect the business of the company, the impact of which can not be reasonably estimated at this early stage. However, based on the preliminary estimates, the company does not anticipate any major challenge in meeting it's financial obligations, on long term basis and does not carry any risk in the recoverability and carrying values of it's loans and advances and does not anticipate any additional liability as at the Balance Sheet date. There may be a fall in value of investments in equities, which the company expects to be temporary in nature, since all the investments are held on long term basis. 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 the company is in the form of dividend. The Company feels that it is too early to estimate the exact impact, if any, on the dividend income. 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.

Thanks,
For BF Investment Limited


S. R. Kshirsagar
Company Secretary
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KALYANI
GROUP COMPANY

Correspondence Address:
Cyber City, Tower 15, Level 6, Office 602,
Magarpatta City, Hadapsar, Pune 411013.
Phone: +91-20-6629 2550/26

Secretarial@bfilpune.com