

BF UTILITIES

CIN:L40108PN2000PLC015323

BFUL/NSE/BSE/

July 31, 2019

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

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Scrip Code – 532430

Dear Sirs,

Re: Standalone Unaudited Financial Results for the quarter ended on 30th June, 2019 & Limited Review Report of Auditors

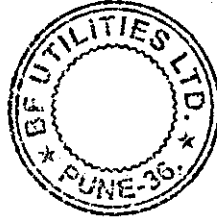
In pursuance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Standalone Unaudited Financial Results of the Company for the quarter ended 30th June, 2019 & Limited Review Report of our Auditors M/s. Joshi Apte & Co., Chartered Accountants, for the quarter and three months ended 30th June, 2019.

The Board meeting started at 10.45 Hrs. and concluded at 12.55 Hrs.

Thanking You,

Yours Faithfully,
For BF Utilities Limited


B. S. Mitkari
Company Secretary



Encl : As Above



KALYANI
GROUP COMPANY

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

Rs. in Lakhs					
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2019					
Sr. No.	Particulars	Quarter ended			Year ended
		30 June, 2019	31 March, 2019	30 June, 2018	31 March, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	488.56	213.77	410.13	1,780.42
2	Other income	120.81	132.72	988.72	3,194.08
3	Total revenue (1+2)	609.37	346.49	1,398.85	4,974.50
4	Expenses				
	Changes in inventories	(1.70)	0.18	2.53	8.61
	Employee benefit expenses	30.34	24.91	29.87	164.19
	Finance costs	41.33	54.05	84.49	244.53
	Depreciation and amortization expense	96.40	95.31	96.26	386.41
	Other expenses	400.49	312.24	400.81	1,512.37
	Total expenses	566.86	486.69	613.96	2,316.11
5	Profit / (Loss) before tax and exceptional items (3-4)	42.51	(140.20)	784.89	2,658.39
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	42.51	(140.20)	784.89	2,658.39
8	Tax expense :				
	a) Current tax	12.00	(5.00)	5.00	5.00
	b) Deferred tax	(29.21)	(34.68)	(5.48)	(63.48)
		(17.21)	(39.68)	(0.48)	(58.48)
9	Profit / (Loss) for the year after taxation (7-8)	59.72	(100.52)	785.37	2,716.87
10	Adjustments relating to earlier years :				
	Excess / (Short) provision for taxation and tax payments	-	-	-	-
11	Profit / (Loss) for the period (9+10)	59.72	(100.52)	785.37	2,716.87
12	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to Profit and Loss (net of tax)	(2.07)	(0.40)	1.63	2.50
	B. Items that will be reclassified to Profit and Loss	-	-	-	-
13	Total Comprehensive income for the period (11 + 12)	57.65	(100.92)	787.00	2,719.37
14	Earnings per share:				
	(Face value of Rs. 5 each)				
	Basic & Diluted	0.16	(0.28)	2.08	7.21
	Paid-up Equity Share Capital (Face value of Rs. 5 each)	1,883.38	1,883.38	1,883.38	1,883.38

For BF Utilities Limited



B. S. Mitkari

B. S. Mitkari

Director

DIN: 03632549

Place : Pune

Date : 31 July, 2019

BF UTILITIES LIMITED
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 JUNE, 2019.

Sr. No.	Particulars	Quarter ended			Rs. in Lakhs
		30 June, 2019	31 March, 2019	30 June, 2018	Year ended 31 March, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Segment Revenue				
	a. Wind Mills	488.57	215.55	486.02	1,794.46
	b. Infrastructure*	19.34	19.34	881.45	2,816.66
	Total	507.91	234.89	1,367.47	4,611.12
	Less : Inter segment revenue	-	-	-	-
	Net Revenue	507.91	234.89	1,367.47	4,611.12
2	Segment results				
	Profit / (Loss) (before tax and interest from each segment)				
	a. Wind Mills	(6.45)	(104.01)	(15.75)	(68.13)
	b. Infrastructure	(7.22)	(9.52)	854.10	2,704.88
	Total	(13.67)	(113.53)	838.35	2,636.75
	Less:				
	i) Finance cost	41.33	54.05	84.49	244.53
	ii) Other unallocable expenditure net off unallocable income	(97.51)	(27.38)	(31.03)	(266.17)
	Total Profit /(Loss) before tax and exceptional items	42.51	(140.20)	784.89	2,658.39
	Exceptional Items	-	-	-	-
	Total Profit /(Loss) before tax	42.51	(140.20)	784.89	2,658.39
3	Capital Employed				
	Segment Assets				
	a. Wind Mills	5,806.48	6,557.45	4,929.78	6,557.45
	b. Infrastructure	15,012.64	15,031.99	15,090.02	15,031.99
	c. Unallocable	210.06	135.27	133.88	135.27
	Total	21,029.18	21,724.71	20,153.68	21,724.71
	Segment Liabilities				
	a. Wind Mills	3,947.56	3,875.96	4,061.27	3,875.96
	b. Infrastructure	948.54	967.89	1,025.92	967.89
	c. Unallocable	12.64	12.40	57.39	12.40
	Total	4,908.74	4,856.25	5,144.58	4,856.25
	Capital Employed (Segment Assets - Segment Liabilities)				
	a. Wind Mills	1,858.92	2,681.49	868.51	2,681.49
	b. Infrastructure	14,064.10	14,064.10	14,064.10	14,064.10
	c. Unallocable	197.43	122.87	76.49	122.87
	Total	16,120.45	16,868.46	15,009.10	16,868.46

* Dividend income is earned from subsidiary mainly engaged in infrastructure activity.



For BF Utilities Limited

B. S. Mitkari

B. S. Mitkari

Director

DIN: 03632549

Place : Pune

Date : 31 July, 2019

Notes:

- 1 The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 31 July, 2019. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 30 June, 2019.
- 2 Certain litigations by and against the Company and subsidiaries of the Company are pending in various Courts, and the matter is subjudice. No cognizance thereof is taken in the above results, pending final outcome of the cases.
- 3 Power generation business is subject to seasonal variations in winds, hence the results of the quarter do not necessarily indicate trend for full years' performance.
- 4 The Subsidiaries have not yet submitted their Unaudited Reviewed Financial Results for the quarter ended 30 June, 2019 to the Company. The Company will publish consolidated results, once the unaudited reviewed results are made available by the subsidiary companies.
- 5 Accounting standard Ind AS 116- Accounting for leases came into force on 1st day of April, 2019. There is no material impact of Ind AS 116 on the quarterly financial statements of the Company, therefore, effect of the same is not considered.
- 6 The Company has reclassified previous period's figures to confirm to current period's classification, wherever necessary.

For BF Utilities Limited



B.S. MITKARI
Director

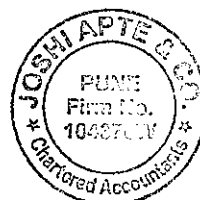
DIN: 03632549

Place: Pune
Date: 31 July, 2019

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Bf Utilities Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of BF Utilities Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 ('the Circular').
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 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 from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies that has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters in the Notes to the financial results:

- (a) We draw attention to Note No.2 to the accompanying financial results. As mentioned therein there are certain litigations by and against the Company and the subsidiaries of the Company are pending in various Courts, and the matter is subjudice. No cognizance thereof is taken in the above results, pending final outcome of the cases.

Note 2-

Certain litigations by and against the Company and subsidiaries of the Company are pending in various Courts, and the matter is subjudice. No cognizance thereof is taken in the above results, pending final outcome of the cases.

- (b) As stated in Note No. 4, to the accompanying financial results, Consolidated Financial Statements have not been prepared.

Note 4-

The Subsidiaries have not yet submitted their Unaudited Reviewed Financial Results for the quarter ended 30 June, 2019 to the Company. The Company will publish consolidated results, once the unaudited reviewed results are made available by the subsidiary companies.

6. We have not reviewed the financial results and other financial information for the corresponding quarter, which have been presented solely based on the information compiled by the management and has been approved by the Board of Directors.

For **JOSHI APTE & Co.**

Chartered Accountants

ICAI Firm registration number: 104370W



per **C. K. Joshi**

Partner

Membership No.: 030428

UDIN: 19030428AAAAHQ8680

Pune, July 31, 2019

