FAX NO. :020 26820218

09 Aug. 2010 11:39 P 2

BF UTILITIES LIMITED

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

UNAUDITED FINANCIAL RESULTS (PROVISIONAL)

FOR THE QUARTER ENDED 30TH JUNE, 2010

FOR THE QUARTER ENDED 30TH JUNE, 2010						
S No	Particulars	3 Months ended 30/06/2010	Corresponding 3 months ended in previous year 30/06/2009 (See Note No.2)	Year to Date figures for the current period ended 30/06/2010	Year to Date figures for the previous year ended 30/06/2009 (See Note No.2)	Rs. In Lakhe Previous Accounting year ended 30/09/2009 - Revised
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from Operations (b) Other Operating Income	504.33	531.78	886.71	921.86	1,854.59
	Total	504.33	531.78	886.71	921.86	1,854.59
2	Expenditure				<u> </u>	
а	(Increase) / Decrease in stock in trade and work in progress	NA	NA	NA	NA.	NA
ь	Consumption of raw materials	NA	NA	NA	NA NA	NA
С	Purchase of traded goods	-	-	-	-	
d	Employees cost	26.40	25.84	98.74	126.23	130.51
	Depreciation	150.62	150.87	456.14	457.03	<b>6</b> 11.40
f	Other Expenditure	70.05		202.22	353.00	458.83
	Operation, Maintenance etc. of Wind Mills	72.25	142.05 43.56	222.32 193.46	352.09 106.27	182.30
	Administrative and other Expenses	94.89 78.15	10.74	148.13	114.91	131.46
	Legal & Professional Charges	76.15 420.31	373.06	1,118.79	1,156.53	1,514,50
	Total Profit from operations before other income, Interest & Exceptional Items	420.51	373.00	1,710.70		
3	(1-2)	84.02	158.72	(232.08)	(234.67)	3 <u>40.09</u>
1	Other Income	2.30	5.59	7.19	204.90	209,41
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	86.32	164.31	(224,89)	(29.77)	549.50
<del>5</del> .	Interest & Finance Charges	20.58	75.43	150.73	331.13	389.78
7 B	Profit / (Loss) after Interest but before Exceptional Items (5-8)  Exceptional items	<u>65.74</u>	88.88	(37 <u>5.62)</u>	(360.90)	159.72
	Pre-oprative expenses pending allocation written off (See Note No. 4) Power, retrospective rate adjustments (See Note No. 5)	<u>-</u>	<del>-</del>	90.95 128.45	95.56	95.56
9	Profit / (Loss) from Ordinary activities before tax (7-8)	65.74	88.88	(595.02)	(456.46)	64.16
10	Tax expenses	_	<b>-</b> .	-	0.50	34.50
	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	65.74	88.88	(595.02)	(456.96)	29.66
12	Extraordinary Items			/4.65\	-	(0.79
<u>13</u>	Prior Period Adjustments : Expenses / Taxation  Net Profit / (Loss) for the period	65.74	88.88	(1.63) (593.39)	(456.96)	30,45
	Paid up equity share capital	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38
16	(Face Value of Rs.5/- each)  Reserves excluding revaluation reserves as per balance sheet of previous accounting year			·		4,074.72
17	Earning Per Share (EPS) a.) Basic and diluted EPS before Extre Ordinary items for the period, for the year to date and for the previous year b.) Basic and diluted EPS after Extra Ordinary Items for the period, for	0.17	0.24	(1.58)	(1.21)	0.08 0.08
4 D	the year to date and for the previous year Public Share holding	. 0.17	0.24	(1.58)	(1.21)	0,00
10	Number of shares Percentage of shareholding	12,776,744 33.92%	12,763,962 33.89%	12,776,744 33.92%	12,753,962 3 <u>3.89%</u>	12,763,96 33.89%
19	Promoters and Promoter group Shareholding					
8	Pledged / Encumbered Number of Shares	1,400,000	NIL	1,400,000	NIL	NI
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.62%	NIL	5.62%	NIL	NI
· <b>.</b>	Percentage of Shares (as a % of the total share capital of the company) Non-encumbered	3.72%	NIL	3.72%	NIL	NI
٥	Number of Shares Percentage of Sheres(as a % of the total shareholding of promoter and	23,490,884	24,903,666	23,490,884		24,903,66
	promoter group)	94.38%	100.00%	94.38%	100.00% 66.11%	100.00% 66 <u>.11%</u>
	Percentage of Shares(as a % of the total share capital of the company)	62.36%	66.11%	62.36%	<u> </u>	<u> </u>

For BF UTILITIES LTD.

DIRECTOR 17 0 15-11-16"

## BF UTILITIES LIMITED

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE 2010.

Rs. in Lakhs

Segment Revenue   Total Reve	_						Rs. in Lakhs
Segment Revenue   A months ended   Figures for the previous year 30/06/2010   Figures for the product of the previous year 30/06/2010   Figures for the product of the previous year 30/06/2010   Figures for the product of the previous year 30/06/2010   Figures for the product of the previous year 30/06/2010   Figures for the product of the previous year 30/06/2010   Figures for the product of the previous year 30/06/2010   Figures for the year additional figures for the year additiona	1		,	ľ		Year to Date	
Segment Revenue   Society   Societ						figures for the	
Segment Revenue   Solosization   S		•			figures for the	previous year	
No.   Particulars   30/06/2010   Noie No.2   30/06/2010   Noie No.2   Revised	c-			previous year	,		
Segment Revenue   Soc. 6.3   S37.37   893.90   1,126.77   1,983.01	1						ended 30/09/2009 -
Segment Revenue   Sobiation	No.	Particulars	30/06/2010	Note No.2)	30/06/2010	Note No.2)	Revised
a. Wind Energy b. Infrastructure  Total  Soc. 63 537.37 893.90 1,126.77 1,983.01  Less: Inter segment revenue  Total Revenue  Soc. 63 537.37 893.90 1,126.77 1,983.01  Segment results  Profit / (Loss) (before tax and interest from each segment) a. Wind Mills b. infrastructure  Total  Profit / (Loss) (before tax and interest from each segment) ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  Capital Employed (Segment Assets - Segment Liabilities) a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 0,364.10 10,364.10 10,364.10 c. Others  (44.49) (373.40) (44.49) (373.40) (44.49) (373.40) (46.01)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
b. Infrastructure  Total 506.63 537.37 893.90 1,126.77 1,983.01  Less: Inter segment revenue  Total Revenue  506.63 537.37 893.90 1,126.77 1,983.01  Segment results  Profit / (Loss) (before tax and interest from each segment)  a. Wind Mills b. Infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: I) Interest ii) Other unallocable expenditure net off unallocable income  10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  65.74 88.88 (375.62) (360.90) 159.72  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills  3,225.60 6,754.91 3,225.60 6,754.91 6,725.93  b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10  c. Others  (44.49) (373.40) (44.49) (373.40) (46.01)	1	Segment Revenue					
b. Infrastructure  Total 506.63 537.37 893.90 1,126.77 1,983.01  Less: Inter segment revenue 506.63 537.37 893.90 1,126.77 1,983.01  2 Segment results Profit / (Loss) (before tax and interest from each segment) a. Wind Mills b. infrastructure 701  Less: I) Interest ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments 55.74 88.88 (375.62) (360.90) 159.72  Segment Assets - Segment Liabilities) a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		a. Wind Energy	506.63	537.37	893.90	1.126.77	1 983 01
Total Solidary Segment revenue	ļ	h Infrastructure			0,5,,,	1,120171	1,703.01
Less: Inter segment revenue  Total Revenue  Segment results Profit / (Loss) (before tax and interest from each segment)  a. Wind Mills b. Infrastructure  Total  Profit / (Loss) (before tax and interest from each segment)  Total  97.06  165.51  (207.55)  (21.60)  492.43  Less: i) Interest ii) Other unallocable expenditure net off unallocable income 10.74  1.20  17.34  8.17  (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  65.74  88.88  (375.62)  (360.90)  159.72  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills  3,225.60  6,754.91  3,225.60  6,754.91  3,225.60  6,754.91  3,225.60  6,754.91  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10  10,364.10	ĺ	Will declare	_	_	-	_	•
Total Revenue 506.63 537.37 893.90 1,126.77 1,983.01  2 Segment results Profit / (Loss) (before tax and interest from each segment) a. Wind Mills b. infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: i) Interest 20.58 75.43 150.73 331.13 389.78 ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items 65.74 88.88 (375.62) (360.90) 159.72  Exceptional Items 97.06 165.51 (207.55) (21.60) 492.43  Capital Employed (Segment Assets - Segment Liabilities) a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		Total	506.63	537.37	893.90	1,126.77	1,983.01
2 Segment results Profit / (Loss) (before tax and interest from each segment) a. Wind Mills b. Infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: i) Interest ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  65.74 88.88 (375.62) (360.90) 159.72  Capital Employed (Segment Assets - Segment Liabilities) a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 3,225.60 6,754.91 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10 10,364.10		Less: inter segment revenue	_	•	-	•	<del>-</del>
Profit / (Loss) (before tax and interest from each segment) a. Wind Mills b. Infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: i) Interest ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  3 Capital Employed (Segment Assets - Segment Liabilities) a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		Total Revenue	506,63	537.37	893.90	1,126.77	1,983.01
Profit / (Loss) (before tax and interest from each segment) a. Wind Mills b. Infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: i) Interest ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  3 Capital Employed (Segment Assets - Segment Liabilities) a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)	2	Segment results	·			·	
a. Wind Mills b. Infrastructure  Total Profit   97.06   165.51   (207.55)   (21.60)   492.43  Less: i) Interest ii) Other unallocable expenditure net off unallocable income   10.74   1.20   17.34   8.17   (57.07)  Total Profit / (Loss) before tax & Exceptional Items   Exceptional Items   Exceptional Items   Preoperative expenses pending allocation w/off   90.95		T .	!	ļ			
b. Infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: i) Interest 20.58 75.43 150.73 331.13 389.78  ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments 65.74 88.88 (375.62) (360.90) 159.72  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93  b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10  c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		Light v (ross) (being fax and inferest from each seament)				i	
b. Infrastructure  Total 97.06 165.51 (207.55) (21.60) 492.43  Less: i) Interest 20.58 75.43 150.73 331.13 389.78  ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments 65.74 88.88 (375.62) (360.90) 159.72  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93  b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10  c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		a. Wind Mills	97.06	165 51	(207.55)	(21.60)	402.42
Total 97.06 165.51 (207.55) (21.60) 492.43  Less:i) Interest 20.58 75.43 150.73 331.13 389.78  ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments 65.74 88.88 (375.62) (360.90) 159.72  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93  b. Infrastructure 12,864.10 10,364.10 10,364.10 10,364.10  c. Others (44.49) (373.40) (44.49) (373.40) (46.01)			77.00	103.31	(207.33)	(21.00)	472.43
Less: i) Interest ii) Other unallocable expenditure net off unallocable income 10.74 1.20 17.34 8.17 (57.07)  Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  Capital Employed (Segment Assets - Segment Liabilities) a. Wind Mills b. Infrastructure C. Others  Double Total Profit / (Loss) before tax & Exceptional Items 65.74 88.88 (375.62) (360.90) 159.72		b. mmascroccure	' '	-	-	-	•
ii) Other unallocable expenditure net off unallocable income  10.74		. Total	97.06	165.51	(207.55)	(21.60)	492.43
Total Profit / (Loss) before tax & Exceptional Items Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills b. Infrastructure C. Others  Others  Segment Assets - Segment Liabilities  65.74  88.88  (375.62) (360.90) 159.72  (456.46) 10.364.16  (375.62) (456.46) 10.364.10 10.364.		Less: i) Interest	20.58	75.43	150.73	331.13	389.78
Exceptional Items Preoperative expenses pending allocation w/off Power, retrospective rate adjustments		<ul> <li>ii) Other unallocable expenditure net off unallocable income</li> </ul>	10.74	1.20	17.34	8.17	(57.07)
Preoperative expenses pending allocation w/off Power, retrospective rate adjustments			65.74	88.88	(375.62)	(360.90)	159.72
Power, retrospective rate adjustments  - 128.45 95.56 95.56  65.74 88.88 (595.02) (456.46) 64.16  Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		•					
3 Capital Employed (Segment Assets - Segment LiabilIties)  a. Wind Mills b. Infrastructure c. Others  3 Capital Employed (1595.02)  65.74  88.88  (1595.02)  (456.46)  64.16  65.74  88.88  (1595.02)  (456.46)  64.16  6725.93  12,864.10  10,364.10  10,364.10  10,364.10  10,364.10  (44.49)  (373.40)  (44.49)  (373.40)		the state of the s	-	-	90.95	-	-
3 Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		Power, retrospective rate adjustments	-	. •	128.45	95.56	95.56
3 Capital Employed (Segment Assets - Segment Liabilities)  a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93  b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10  c. Others (44.49) (373.40) (44.49) (373.40) (46.01)	ŀ	•	65.74	88.88	(595.02)	(456.46)	64.16
a. Wind Mills 3,225.60 6,754.91 3,225.60 6,754.91 6,725.93 b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 c. Others (44.49) (373.40) (44.49) (373.40) (46.01)	3	Capital Employed				· · · · · · · · · · · · · · · · · · ·	•
b. Infrastructure 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 (44.49) (373.40) (44.49) (373.40)		(Segment Assets - Segment Liabilities)			,		
b. Infrastructure c. Others 12,864.10 10,364.10 12,864.10 10,364.10 10,364.10 (44.49) (373.40) (44.49) (373.40) (46.01)		a. Wind Mills	3,225.60	6,754.91	3,225.60	6,754.91	6,725.93
c. Others (44.49) (373.40) (44.49) (373.40) (46.01)		b. Infrastructure	12,864.10	10.364.10			•
. Total 16,045.21 16,745.61 16,045.21 16,745.61 17,044.02		c. Others	- F			·	•
10tal 10,043.41 10,743.61 16,745.61 17,044.02	}	<del></del>	14 O4E 24	14: 745 / 1	44 045 74	47.745.74	47.044.02
		. I OTAL	16,045.21	10,745.61	16,045.21	10,745.61	17,044.02

For BF UTILITIES LIMITED

Pune

Date: 9th August, 2010

DIRECTOR

B. B. Hattarki

4/4

## Notes:

- 1 The figures for Previous Accounting year ended 30th September, 2009 are based on the Revised Financial Statements after giving effects of the Composite Scheme of Arrangement.
- In terms of the Composite scheme of arrangement, between Bhalchandra Investment Limited, Mundhwa Investment Limited, Forge Investment Limited, Jalakamal Investment & Finance Limited, Jalakamal Investment & Finance Limited, Jalakamal Investment & Finance Limited, Kalyani Utilities Development Limited (Collectively called as The Amalgamating Companies"), BF Utilities Limited (Amalgamated Company / Demerged Company) and BF Investment Limited (Resulting Company) sanctioned by High Court of Judicature at Bombay which became effective from 26th February, 2010, the investment business undertaking of the Company (Demerged Company) has been transferred to and vested with Resulting Company operative with retrospective effect from 1st April 2009 (the Appointed date). Accordingly, the figures for the Quarter and Nine months ended 30th June, 2009 have been drawn up after giving effect of the Scheme.
- 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 Represents Pre-operative expenditure of a project vested with the Company pursuant to the Schemo of Arrangement, now written off on redundancy of project.
- 5 Represents amount refunded by the Company during the period upon retrospective price adjustments by MSEDCL, consequent to MERC Order relating to RLC charges pertaining to prior year.
- 6 During the quarter, 6 investor complaints were received and resolved. There was no investor complaint pending for redressal at the beginning and end of the quarter.
- 7 The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 9th August, 2010 and have been subjected to Limited Review by the auditors.
- 8 Previous year / period's figures are regrouped / restated wherever necessary to make them comparable with those of Current period.

For BF UTILITIES LIMITED

DIRECTOR

B. B. Hattarki

q

PUNE 9th August, 2010