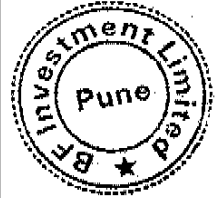


**BF INVESTMENT LIMITED**  
 Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036  
**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012.**

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31st March, 2012 (Audited)	31st December, 2011 (Unaudited)	31st March, 2011 (Audited)	31st March, 2011 (Audited)
<b>L.</b>	<b>Income from operations :</b>				
a)	Income from operations	573.32	595.78	654.64	2,441.72
b)	Other operating income				
	<b>Total income from operations (net) :</b>	<b>573.32</b>	<b>595.78</b>	<b>654.64</b>	<b>2,441.72</b>
<b>II.</b>	<b>Expenses :</b>				
a)	Changes in inventories of stock in trade	25.55	0.03		25.62
b)	Employee benefits expense	1.27	4.20	6.33	18.10
c)	Depreciation and amortisation expense	4.74	4.74	6.29	18.96
d)	Professional Fees	35.71	27.92	33.98	118.78
e)	Other Expenses	25.56	6.99	7.77	52.35
	<b>Total expenses :</b>	<b>92.83</b>	<b>43.88</b>	<b>54.37</b>	<b>233.81</b>
<b>III.</b>	<b>Profit from operations before other income, finance costs and exceptional items (I-II) :</b>	<b>480.49</b>	<b>551.90</b>	<b>600.27</b>	<b>2,205.82</b>
<b>IV.</b>	<b>Other Income :</b>	<b>1,559.76</b>		<b>708.64</b>	<b>1,741.25</b>
<b>V.</b>	<b>Profit from ordinary activities before finance costs and exceptional items (III + IV) :</b>	<b>2,040.25</b>	<b>551.90</b>	<b>1,308.91</b>	<b>4,947.07</b>
<b>VI.</b>	<b>Finance costs :</b>	<b>26.38</b>		<b>116.79</b>	<b>59.95</b>
<b>VII.</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (V - VI) :</b>	<b>2,013.87</b>	<b>551.90</b>	<b>1,192.12</b>	<b>4,765.22</b>
<b>VIII.</b>	<b>Exceptional items :</b>	<b>(29.11)</b>	<b>(54.86)</b>	<b>(192.54)</b>	<b>(1,685.34)</b>
<b>IX.</b>	<b>Profit from ordinary activities before tax (VII + VIII) :</b>	<b>1,984.76</b>	<b>497.04</b>	<b>999.58</b>	<b>5,108.94</b>
<b>X.</b>	<b>Tax expense :</b>	<b>186.40</b>	<b>193.68</b>	<b>227.45</b>	<b>759.18</b>
<b>XI.</b>	<b>Profit from ordinary activities before tax (IX - X) :</b>	<b>1,798.36</b>	<b>303.36</b>	<b>772.13</b>	<b>4,349.76</b>
<b>XII.</b>	<b>Extra ordinary items :</b>				
<b>XIII.</b>	<b>Net Profit for the period (XI + XII) :</b>	<b>1,798.36</b>	<b>303.36</b>	<b>772.13</b>	<b>4,349.76</b>
	Paid - up Equity Share Capital (Face Value: A 5/-) :				<b>1,883.38</b>
	Reserve excluding Revaluation Reserves :				<b>59,930.49</b>
	Earnings per share (Not annualised) :				
a)	Basic	<b>4.78</b>	<b>0.80</b>	<b>2.05</b>	<b>11.55</b>
b)	Diluted	<b>4.78</b>	<b>0.80</b>	<b>2.05</b>	<b>11.55</b>



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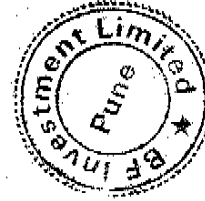
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**PART II**

Sr. No.	Particulars	Quarter Ended		Year Ended	
		31st March, 2012	31st December, 2011	31st March, 2012	31st March, 2011
A.	<b>1. PARTICULARS OF SHAREHOLDING :</b> <b>Public shareholding :</b> a) Number of shares b) Percentage of shareholding  <b>2. Promoters and Promoter Group Shareholding :</b> a) <b>Pledged / Encumbered :</b> i) Number of shares ii) Percentage of shares (as a % of the total shareholding of promoter and promoter group) iii) Percentage of shares (as a % of the total share capital of the company)  b) <b>Non - encumbered :</b> i) Number of shares ii) Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group) iii) Percentage of shares (as a % of the total share capital of the company)	10,957,875 29.09%	10,957,875 29.09%	10,957,875 29.09%	12,761,836 33.88%
		26,709,753 100% 70.91%	26,709,753 100% 70.91%	26,709,753 100% 70.91%	24,905,792 100% 66.12%

Particulars	Three months ended 31st March, 2012
<b>B. INVESTOR COMPLAINTS :</b>  Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	NIL NIL NIL NIL

Continued...



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**BF INVESTMENT LIMITED**

Disclosure of Assets and Liabilities as per clause 41 (1) (ea) of the listing agreement for the year ended 31st, March, 2012.

**Statement of Assets and Liabilities**

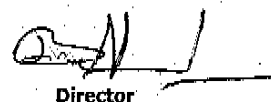
(A In lacs)

Sr No	Particulars	As at	
		31st March, 2012 (Audited)	31st March, 2011 (Audited)
<b>A. EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' funds</b>			
	a) Share Capital	1,883.38	1,883.38
	b) Reserves and Surplus	59,930.49	55,580.72
	<b>Subtotal :</b>	<b>61,813.87</b>	<b>57,464.10</b>
<b>2. Non-current liabilities</b>			
	<b>Subtotal :</b>	-	-
<b>3. Current liabilities</b>			
	a) Trade payables	0.16	0.19
	b) Other current liabilities	20.83	21.20
	c) Short-term provisions	576.76	601.54
	<b>Subtotal :</b>	<b>597.75</b>	<b>622.93</b>
	<b>Total :</b>	<b>62,411.62</b>	<b>58,087.03</b>
<b>B. ASSETS :</b>			
<b>1. Non-current assets</b>			
	a) Fixed assets	1,109.52	124.78
	b) Non-current investments	38,753.08	36,871.41
	c) Long-term loans and advances	11,605.34	0.14
	d) Other non-current assets	3,052.82	1,726.94
	<b>Subtotal :</b>	<b>54,520.76</b>	<b>38,723.27</b>
<b>2. Current assets</b>			
	(a) Current investments	1,949.30	341.24
	(b) Inventories	-	1,029.32
	(c) Trade receivables	14.94	-
	(d) Cash and cash equivalents	87.57	73.83
	(e) Short-term loans and advances	5,831.50	17,892.31
	(f) Other current assets	7.55	27.06
	<b>Subtotal :</b>	<b>7,890.86</b>	<b>19,363.76</b>
	<b>Total :</b>	<b>62,411.62</b>	<b>58,087.03</b>

**Notes :**

- (i) Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- (ii) The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year
- (iii) The Company is a core investment company and all activities of the Company revolve around this business. Hence no separate segment is considered reportable. The land held as stock in trade until third quarter of the current financial year has since been capitalised by the Company.
- (iv) The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the of the Company, in their meeting held on 19th May, 2012.

On behalf of the Board of Directors,



Director

(B.B. HATTARKI)

Place : Pune  
Date : 19th May, 2012.
