

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 31/03/2012

Sr	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous Year Ended
		31/03/2012	31/12/2011	31/03/2011 in the previous year	31/03/2012	31/03/2011	30/09/2011
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
(a)	Net Sales / Income from Operations	255.11	729.06	162.48	994.17	356.30	2,236.97
(b)	Other Operating Income	-	-	-	-	-	-
	Total income from operations (net)	255.11	729.06	162.48	994.17	356.30	2,236.97
2	Expenses						
(a)	Cost of materials consumed	NA	NA	NA	NA	NA	NA
(b)	Purchase of stock-in-trade	NA	NA	NA	NA	NA	NA
(c)	Changes in inventories of finished goods, work-in-progress and stock in trade	NA	NA	NA	NA	NA	NA
(d)	Employee benefits expense	17.42	31.86	15.21	49.28	30.11	64.45
(e)	Depreciation and amortisation expense	150.00	154.54	150.11	304.54	304.81	608.40
(f)	Other Expenses						
	Operation, Maintenance of Wind Mills	71.42	83.43	141.83	154.85	305.83	563.51
	Administrative and other Expenses	22.54	17.34	41.43	39.88	96.18	98.22
	Project Expenses written off	91.13	-	-	91.13	-	-
	Legal & Professional Charges	21.34	24.46	48.42	45.82	73.90	120.23
	Total expenses	373.85	311.65	307.00	665.50	810.83	1,474.81
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(108.74)	417.41	(204.52)	308.67	(454.53)	762.16
4	Other income	19.85	9.10	0.52	27.95	0.52	5.14
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	(88.89)	426.51	(204.00)	336.62	(454.01)	767.30
6	Finance costs	95.92	109.23	78.45	205.15	114.08	340.41
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(184.81)	316.28	(282.45)	131.47	(568.09)	426.89
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	(184.81)	316.28	(282.45)	131.47	(568.09)	426.89
10	Tax expenses	-	141.00	-	141.00	-	337.19
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(184.81)	175.28	(282.45)	(9.53)	(568.09)	89.70
12	Extraordinary items	-	-	-	-	-	-
13	Adjustment in respect of previous year	-	-	10.40	-	10.40	316.91
	Expenses / Taxation	-	-	10.40	-	10.40	316.91
14	Net Profit / (Loss) for the period (11-12-13)	(184.81)	175.28	(292.85)	(9.53)	(578.49)	(227.21)
15	Paid up equity share capital (Face Value of Rs 5/- each)	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	3,502.97
17 i	Earning per share (before extraordinary items) (of Rs. 5/- each)(not annualised)						
(a)	Basic and (b) diluted	(0.49)	0.47	(0.78)	(0.02)	(1.54)	(0.60)
17 ii	Earning per share (after extraordinary items) (of Rs. 5/- each)(not annualised)						
(a)	Basic and (b) diluted	(0.49)	0.47	(0.78)	(0.02)	(1.54)	(0.60)
See accompanying note to the financial results							
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Share holding						
	Number of shares	12,751,653	12,738,653	12,746,653	12,751,653	12,746,653	12,738,653
	Percentage of shareholding	33.60%	33.82%	33.84%	33.85%	33.84%	33.82%
2	Promoters and Promoter Group Shareholding						
a	Pledged / Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b	Non-encumbered						
	- Number of Shares	24,915,975	24,928,975	24,920,975	24,915,975	24,920,975	24,928,975
	Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	66.15%	66.18%	66.16%	66.15%	66.16%	66.18%
Particulars		3months ended 31/03/2012					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0					
	Received during the quarter	1					
	Disposed off during the quarter	1					
	Remaining unresolved at the end of the quarter	0					

For BF UTILITIES LTD.


DIRECTOR
(B.B. HATTARKI)

BF UTILITIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST MARCH, 2012.

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended 31/03/2012 (Unaudited)	Preceding 3 months ended 31/12/2011 (Unaudited)	Corresponding 3 Months ended 31/03/2011 in the previous year (Unaudited)	Year to date figures for current period ended 31/03/2012 (Unaudited)	Year to date figures for the previous period ended 31/03/2011 (Unaudited)	Previous Year Ended 30/09/2011 (Audited)
1	Segment Revenue						
	a. Wind Mills	284.96	737.16	193.00	1,022.12	356.82	2,242.11
	b. Infrastructure	-	-	-	-	-	-
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Revenue	284.96	737.16	193.00	1,022.12	356.82	2,242.11
2	Segment results						
	Profit / (Loss) (before tax and interest from each segment)						
	a. Wind Mills	27.14	454.76	(162.33)	481.90	(373.19)	894.97
	b. Infrastructure	(21.93)	(21.80)	(34.30)	(43.73)	(64.70)	(105.47)
	Less : i) Interest	5.21	432.96	(196.63)	438.17	(437.89)	789.50
	ii) Other unallocable expenditure net off unallocable income	95.92	109.23	78.45	205.15	114.08	340.41
	Total Profit / (Loss) before tax	94.10	7.45	7.37	101.55	16.12	22.20
		(184.81)	316.28	(282.45)	131.47	(568.09)	426.89
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a. Wind Mills	3,179.33	3,842.26	2,408.93	3,179.33	2,408.93	3,715.17
	b. Infrastructure	14,064.10	14,064.10	14,064.10	14,064.10	14,064.10	14,064.10
	Investment in Infrastructure Project Companies	(359.29)	(335.40)	19.37	(359.29)	19.37	(220.60)
	c. Unallocable	16,884.14	17,570.96	16,492.40	16,884.14	16,492.40	17,558.67
	Total						

For BF UTILITIES LIMITED



DIRECTOR

C.B. HATTARKI

Pune : PUNE
Date : 15th May 2012

BF UTILITIES LIMITED

Standalone Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	AS at current half year end 31/03/2012	As at previous year end 30/09/2011
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,883.38	1,883.38
(b) Reserves and Surplus	3,493.43	3,502.97
Sub-total-Shareholders' funds	5,376.81	5,386.35
2 Non-current liabilities		
(a) Long-term borrowings	9,748.38	9,748.38
(b) Deferred tax liabilities (net)	701.45	701.45
(c) Other long-term liabilities	2,000.00	2,000.00
Sub-total-Non current liabilities	12,449.83	12,449.83
3 Current liabilities		
(a) Short-term borrowings	1,057.50	1,722.49
(b) Trade payables	289.56	293.61
(c) Other current liabilities	213.52	395.60
(d) Short-term provision	1,659.20	1,519.13
Sub-total-Current liabilities	3,219.78	3,930.83
TOTAL - EQUITY AND LIABILITIES	21,046.42	21,767.01
B ASSETS		
1 Non-current assets		
(a) Fixed assets	4,702.46	5,000.63
(b) Non-current investments	10,364.10	10,364.10
(c) Long-term loans and advances	3,700.00	3,700.00
Sub-total - Non-current assets	18,766.56	19,064.73
2 Current Assets		
(a) Current investments	198.50	-
(b) Trade receivables	352.01	-
(c) Cash and cash equivalents	1,059.42	354.04
(d) Short-term loans and advances	455.58	457.12
(e) Other current assets	214.35	1,891.12
Sub-total - Current assets	2,279.86	2,702.28
TOTAL - ASSETS	21,046.42	21,767.01

For BF Utilities Limited

Place : PUNE

Date : 15th May, 2012



Director
(C.B. HATTARKI)

Notes :

1. 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.
2. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 15th May, 2012 and have been subjected to Limited Review by the auditors.
3. The Central Government vide Notification SO.447(E) dt. February 28, 2011, has revised the Schedule VI under the Companies Act, 1956 and the same has become applicable for the Financial Statements to be prepared for the financial year commencing on or after April 1, 2011. Pursuant to consequential amendments to Clause 41 of the Listing Agreement, the company has reclassified the previous year figures to conform to current period classification. The adoption of the revised Schedule VI does not impact the recognition and measurement principles followed for the presentation of the financial statements.
4. Previous year / periods figures are regrouped / restated wherever necessary to make them comparable with those of Current period.

FOR BF UTILITIES LIMITED

Pune
Dated : 15th May, 2012


DIRECTOR
(B.B.HATTA RKI)

The Board of Directors
M/s. BF Utilities Limited,
Mundhwa, Pune Cantonment,
Pune 411 036.

1. We have reviewed the accompanying 'Statement of Standalone Unaudited Results for the quarter and six months ended 31/03/2012' in which are included the results for the quarter ended 31st March, 2012 and the statement of assets and liabilities as on that date (the "Statement") of M/s. BF Utilities Limited, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. 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. We have only traced the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. Dalal & Shah
Firm Registration Number: 102021W
Chartered Accountants



Anish Amin
Partner
Membership Number: 40451

Pune,
15th May, 2012.