

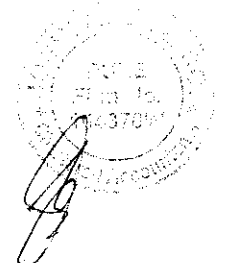
PART I							Rs. In Lakhs
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 30TH JUNE, 2013							
Sr. No.	Particulars	3 Months ended			9 Months ended		Year Ended 30th Sept., 2012 (Audited)
		30th June, 2013 (Unaudited)	31st March, 2013 (Unaudited)	30th June, 2012 (Unaudited)	30th June, 2013 (Unaudited)	30th June, 2012 (Unaudited)	
		1(a)	Net Sales / Income from Operations	762.54	322.56	677.02	
(b)	Other Operating Income	-	-	-	-	-	-
	Total Income	762.54	322.56	677.02	1,595.23	1,671.19	3,640.48
2	Expenditure						
a	Cost of material consumed	NA	NA	NA	NA	NA	NA
b	Purchase of stock-in-trade	NA	NA	NA	NA	NA	NA
c	Change in inventories of finished goods, work-in-progress and stock in trade	(1.12)	(2.47)	NA	(3.59)	NA	NA
d	Employee benefit expense	25.93	50.23	22.04	121.10	71.32	122.91
e	Depreciation and amortisation expense	151.46	151.12	150.62	458.29	455.16	609.17
f	Other Expenditure						
	Operation, Maintenance of Wind Mills	180.07	119.74	145.08	395.86	299.93	715.31
	Carbon credits & Renewable energy certificates written off (Refer note No. 2)	-	-	-	272.70	-	-
	Administrative and other Expenses	14.62	39.22	10.08	85.97	49.96	59.69
	Project Expenses written off	-	-	-	-	91.13	91.13
	Legal & Professional Charges	21.99	19.91	23.56	70.35	69.38	95.02
	Total Expenses	392.95	377.75	351.38	1,400.68	1,036.88	1,693.23
3	Profit / (Loss) from operations before Other Income, finance cost & Exceptional Items (1-2)	369.59	(55.19)	325.64	194.55	634.31	1,947.25
4	Other Income	35.04	48.16	20.41	124.60	48.36	72.60
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	404.63	(7.03)	346.05	319.15	682.67	2,019.85
6	Finance cost	94.36	93.60	94.67	283.95	299.82	422.91
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	310.27	(100.63)	251.38	35.20	382.85	1,596.94
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7+8)	310.27	(100.63)	251.38	35.20	382.85	1,596.94
10	Tax expenses						
	Current Tax	48.65	49.45	50.00	123.10	191.00	291.38
	(Excess) / Short Tax of Earlier years	-	(2.58)	-	(2.58)	-	-
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	261.62	(147.50)	201.38	(85.32)	191.85	1,305.56
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	261.62	(147.50)	201.38	(85.32)	191.85	1,305.56
14	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
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						4,808.53
16 i	Earning Per Share (before extraordinary items) (of Rs. 5/- each)(not annualised):						
	(a) Basic and (b) diluted	0.69	(0.39)	0.53	(0.23)	0.51	3.47
16 ii	Earning Per Share (after extraordinary items) (of Rs. 5/- each)(not annualised):						
	(a) Basic and (b) diluted	0.69	(0.39)	0.53	(0.23)	0.51	3.47

See accompanying notes to the financial results

PART II

A PARTICULARS OF SHAREHOLDING						
1	Public Share holding					
	- Number of shares	12,794,653	12,794,653	12,741,653	12,794,653	12,741,653
	- Percentage of shareholding	33.97%	33.97%	33.83%	33.97%	33.83%
2	Promoters and Promoter group Shareholding					
a	Pledged / Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL
b	Non-encumbered					
	- Number of Shares	24,872,975	24,872,975	24,925,975	24,872,975	24,925,975
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	66.03%	66.03%	66.17%	66.03%	66.17%

Particulars	3 months ended 30/06/2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0



BF UTILITIES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED
30TH JUNE, 2013.

Rs. In Lakhs

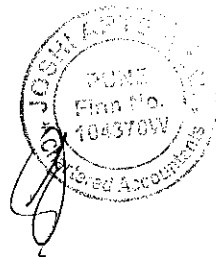
Sr. No.	Particulars	3 Months ended			9 Months ended		Year ended
		30th June 2013	31st March, 2013	30th June 2012	30th June 2013	30th June 2012	30th Sept., 2012
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	a. Wind Mills	794.49	364.72	697.43	1,710.74	1,719.55	3,713.06
	b. Infrastructure	-	-	-	-	-	-
	Total	794.49	364.72	697.43	1,710.74	1,719.55	3,713.06
	Less : Inter segment revenue	-	-	-	-	-	-
	Net Revenue	794.49	364.72	697.43	1,710.74	1,719.55	3,713.06
2	Segment results						
	Profit / (Loss) (before tax and interest from each segment)						
	a. Wind Mills	427.64	16.48	369.97	396.46	851.87	2,216.90
	b. Infrastructure	(22.78)	(22.97)	(20.01)	(67.65)	(63.74)	(89.97)
	Total	404.86	(6.49)	349.96	328.82	788.13	2,126.93
	Less : i) Finance cost	94.36	93.60	94.67	283.95	299.82	422.91
	ii) Other unallocable expenditure net off unallocable income	0.22	0.54	3.91	9.66	105.46	107.08
	Total Profit / (Loss) before tax	310.27	(100.63)	251.38	35.20	382.85	1,596.94
3	Capital Employed						
	(Segment Assets - Segment Liabilities)						
	a. Wind Mills	2,983.96	3,386.96	3,029.74	2,983.96	3,029.74	3,982.55
	b. Infrastructure	14,064.45	14,064.45	14,064.10	14,064.45	14,064.10	14,064.45
	c. Unallocable	(119.79)	(72.79)	(407.81)	(119.79)	(407.81)	(295.88)
	Total	16,928.62	17,378.62	16,686.03	16,928.62	16,686.03	17,751.12

For BF UTILITIES LIMITED

A. B. Kalyani
DIRECTOR

A. B. KALYANI

Pune
Date : 13 August, 2013



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. Till the accounting year ended 30th September, 2012, the Company accounted for the income from Carbon Credits (CERs) and Renewable Energy Certificates (RECs) in the year in which it was entitled to receive the CERs and RECs. Consequent to the Guidance Note issued by ICAI on the accounting of CERs and RECs, which is effective from the accounting year commencing on or after 1st April, 2012, the income from CERs and RECs is to be recognized in the year of its actual sales.
3. The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 13 August, 2013 and have been subjected to Limited Review by the auditors.
4. Previous year / periods figures are regrouped / restated wherever necessary to make them comparable with those of Current period.

Pune
Dated: 13 August, 2013

For BF UTILITIES LIMITED



DIRECTOR

A. B. KALYANI



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Website : www.joshiapte.com

JOSHI APTE & CO.
Chartered Accountants

BF Utilities Ltd.

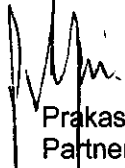
**Limited Review Report to the Board of Directors for the three months period
ended 30th June 2013**

We have reviewed the accompanying statement of unaudited financial results of BF Utilities Ltd. ('the Company') for the quarter ended 30th June 2013 ('the Statement'), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and not been reviewed by us. 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.

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 Statement is free of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with, recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting', [notified pursuant to Companies (Accounting Standard) Rules, 2006 (as amended)] and other recognized accounting practices and policies 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 Joshi Apte & Co.,
Firm Registration No.: 104370W
Chartered Accountants



Prakash Apte
Partner
Membership No.: 33212
Place of signature: Pune
Date: 13 August 2013

