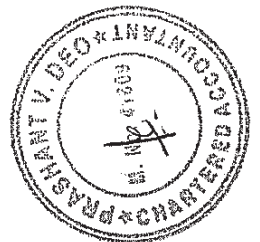


**BF INVESTMENT LIMITED**  
 Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036  
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2014.**

PART I Sr. No.	Particulars	Quarter Ended			Nine Months Ended			Year Ended
		31 <sup>st</sup> December, 2014 (Unaudited)	30 <sup>th</sup> September, 2014 (Unaudited)	31 <sup>st</sup> December, 2013 (Unaudited)	31 <sup>st</sup> December, 2014 (Unaudited)	31 <sup>st</sup> December, 2013 (Unaudited)	31 <sup>st</sup> March, 2014 (Audited)	
<b>I.</b>	<b>Income from operations :</b>							
a)	Income from operations	71.49	64.57	226.17	203.12	629.04	668.88	
b)	Other operating income	-	-	-	-	-	-	
	<b>Total income from operations (net) :</b>	<b>71.49</b>	<b>64.57</b>	<b>226.17</b>	<b>203.12</b>	<b>629.04</b>	<b>668.88</b>	
<b>II.</b>	<b>Expenses :</b>							
a)	Cost of materials consumed	-	-	-	-	-	-	
b)	Purchases of stock-in-trade	-	-	-	-	-	-	
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	-	-	-	-	-	-	
d)	Employee benefits expense	14.95	14.94	16.45	44.84	34.89	48.92	
e)	Depreciation and amortisation expense	7.06	9.89	42.78	20.43	105.84	109.46	
f)	Professional fees	10.75	14.51	35.62	33.78	52.48	79.12	
g)	Other expenses	32.76	39.34	94.85	99.05	193.21	237.50	
	<b>Total expenses :</b>	<b>38.73</b>	<b>25.23</b>	<b>131.32</b>	<b>104.07</b>	<b>435.83</b>	<b>431.38</b>	
<b>III.</b>	<b>Profit from operations before other income, finance costs and exceptional items (I - II) :</b>	<b>21.16</b>	<b>1,007.28</b>	<b>3.47</b>	<b>1,054.84</b>	<b>911.19</b>	<b>1,622.81</b>	
<b>IV.</b>	<b>Other income :</b>	<b>59.89</b>	<b>1,032.51</b>	<b>134.79</b>	<b>1,158.91</b>	<b>1,347.02</b>	<b>2,054.19</b>	
<b>V.</b>	<b>Profit from ordinary activities before finance costs and exceptional items (III + IV) :</b>	<b>59.89</b>	<b>1,030.75</b>	<b>134.79</b>	<b>1,155.37</b>	<b>1,342.81</b>	<b>2,043.95</b>	
<b>VI.</b>	<b>Finance costs :</b>	<b>-</b>	<b>1.76</b>	<b>-</b>	<b>3.54</b>	<b>4.21</b>	<b>10.24</b>	
<b>VII.</b>	<b>Profit from ordinary activities after finance costs but before exceptional items (V - VI) :</b>	<b>59.89</b>	<b>1,032.51</b>	<b>134.79</b>	<b>1,155.37</b>	<b>1,342.81</b>	<b>2,043.95</b>	
<b>VIII.</b>	<b>Exceptional items :</b>							
a)	Accrued interest written off	-	-	-	-	-	(3,027.59)	
b)	Profit on sale of long term investments (Net)	-	-	-	-	-	3,126.19	
	<b>Subtotal (VIII) :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>98.60</b>	
<b>IX.</b>	<b>Profit from ordinary activities before tax (VII + VIII) :</b>	<b>59.89</b>	<b>1,030.75</b>	<b>134.79</b>	<b>1,155.37</b>	<b>1,342.81</b>	<b>2,142.55</b>	
<b>X.</b>	<b>Tax expense :</b>	<b>10.53</b>	<b>7.08</b>	<b>57.94</b>	<b>41.57</b>	<b>210.27</b>	<b>147.90</b>	
<b>XI.</b>	<b>Profit from ordinary activities after tax (IX - X) :</b>	<b>49.36</b>	<b>1,023.67</b>	<b>76.85</b>	<b>1,113.80</b>	<b>1,132.54</b>	<b>1,994.65</b>	
<b>XII.</b>	<b>Extra ordinary items :</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>XIII.</b>	<b>Net Profit for the period (XI + XII) :</b>	<b>49.36</b>	<b>1,023.67</b>	<b>76.85</b>	<b>1,113.80</b>	<b>1,132.54</b>	<b>1,994.65</b>	
	Paid - up Equity Share Capital (Face Value: ₹ 5/-) :	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38	1,883.38	
	Reserves excluding Revaluation Reserves :							
a)	Earnings per share (Not annualised) :	0.13	2.72	0.21	2.96	3.01	5.30	
b)	Diluted	0.13	2.72	0.21	2.96	3.01	5.30	

Continued...



**PART II**

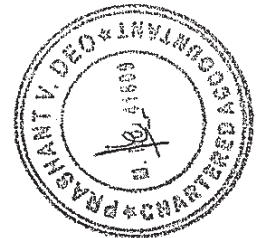
Sr. No.	Particulars	Quarter Ended				Nine Months Ended		Year Ended
		31 <sup>st</sup> December, 2014	30 <sup>th</sup> September, 2014	31 <sup>st</sup> December, 2013	31 <sup>st</sup> December, 2014	31 <sup>st</sup> December, 2013	31 <sup>st</sup> March, 2014	
<b>A.</b>	<b>1. PARTICULARS OF SHAREHOLDING:</b>							
	Public shareholding:							
a)	Number of shares	10,280,652	10,280,652	10,280,652	10,280,652	10,280,652	10,280,652	
b)	Percentage of shareholding	27.29%	27.29%	27.29%	27.29%	27.29%	27.29%	
	<b>2. Promoters and Promoter Group Shareholding:</b>							
a)	Pledged / Encumbered:							
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)	Non - encumbered:							
i)	Number of shares	27,386,976	27,386,976	27,386,976	27,386,976	27,386,976	27,386,976	
ii)	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100%	100%	100%	100%	100%	100%	
iii)	Percentage of shares (as a % of the total share capital of the company)	72.71%	72.71%	72.71%	72.71%	72.71%	72.71%	

Particulars	Quarter Ended
	31 <sup>st</sup> December, 2014
<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	-

**Notes:**

- Figures for the previous period/year have been regrouped/rearranged wherever necessary.
- 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 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 3rd February, 2015.

Place : Pune  
Date : February 3rd, 2015.



For BF INVESTMENT LIMITED

*A. B. KAVYANI*  
Director



**PRASHANT V. DEO**  
B. Com., F.C.A.  
CHARTERED ACCOUNTANT

Flat No. 11, Building No. 8-8, Laxminarayannagar No. 4 Co-op. Housing Society, 11, 12, Erandawana, PUNE - 411 004. ☎ (020) 2546 5542

## LIMITED REVIEW REPORT

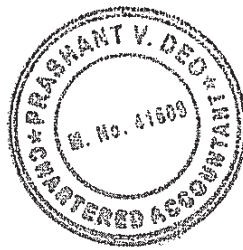
To  
**The Board of Directors of  
BF Investment Limited**

I have reviewed the accompanying statement of unaudited financial results of **BF Investment Limited**, for the period of nine months ended 31<sup>st</sup> December, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been audited by me. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. My responsibility is to issue a report on the said Statement based on my review.

I conducted my review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that I plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data, and thus provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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.

**P. V. Deo**  
Chartered Accountant  
M.No.041609



Place : Pune.

Date : 3<sup>rd</sup> February, 2015.