

BF INVESTMENT

CIN L65993PN2009PLC134021

BFIL/NSE/

July 25, 2018

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 533303

Dear Sirs,

Re: Disclosure Verification – Brief profile of Statutory Auditor

Enclosed please find a brief profile of M/s. P. G. Bhagwat, Chartered Accountant, (Firm Registration No.101118W), Auditor of our Company

Thanking You,

Yours faithfully,
For BF Investment Limited



Satish Kshirsagar
Company Secretary

Encls : as above



KALYANI
GROUP COMPANY

Correspondence Address:
Cyber City, Tower 15, Level 6, Office 602,
Magarpatta City, Hadapsar, Pune 411013.
Phone: +91-20-6629 2550/26

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA

Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061

Email : bfinvestment@vsnl.net



PROFILE

M/S P.G.BHAGWAT
CHARTERED ACCOUNTANTS

Since 1938



www.pgbhagwatca.com

PGB QUALITY POLICY

At PGB we truly believe in using every professional assignment to add value to our clients. We make every effort to provide the best possible solutions by carefully considering our clients' needs while maintaining the utmost integrity, transparency and independence in all our dealings. By constantly learning, growing and keeping up with the latest developments in the field, the PGB team is committed to providing our clients with the services of the highest quality

PGB CORE VALUES

INDEPENDENCE

HONESTY

INTEGRITY

OBJECTIVITY

TRANSPARENCY

HUMANITY

ABOUT PGB



Late Mr P. G. Bhagwat (Membership Number 131) started this firm in Mumbai as a proprietary firm in the year 1938. This was converted into Partnership in the year 1955. Since then the firm continues to be a partnership firm. Over last 75 years, the Firm has gained varied experience in the audit, assurance & management services.

Late Mr. Abhay Bhagwat (Membership Number 15953) took over the reins of the Firm from his father in 1974 and for the next 42 years grew the Firm from strength to strength. The Firm under his guidance grew from two partners to eleven partners and he trained more than five hundred articles. The values & ethics which he instilled in the partners and employees will remain the pillars of the Firm.

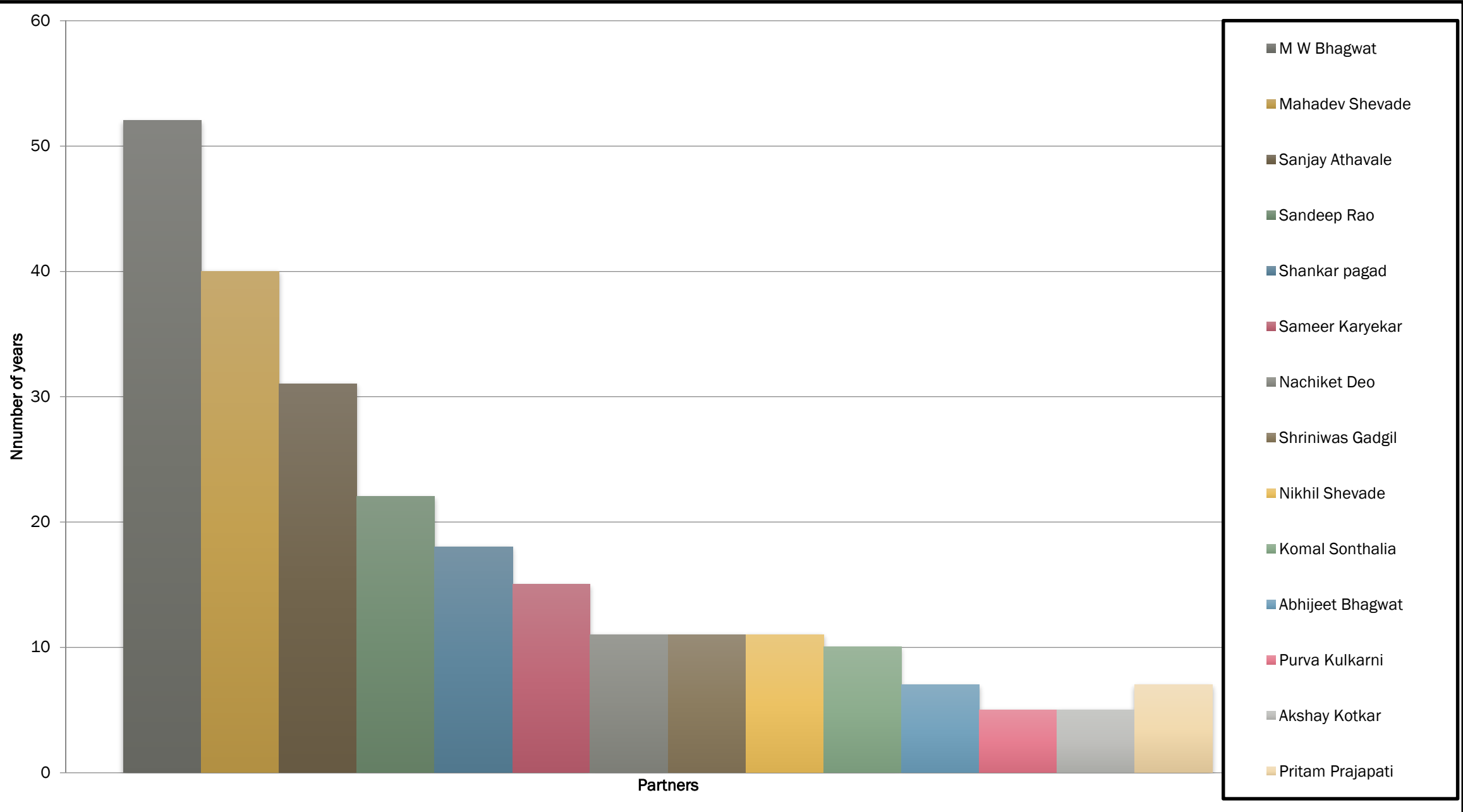
FIRM PROFILE

HUMAN RESOURCES		OFFICES	
Partners	14	Pune (Head Office)	8
Employees	35-40	Mumbai	1
Articled Assistants	80-85	Kolhapur	1
Admin and HR	07-09	Belgaum	2
TOTAL	135-148	Hubli-Dharwad	2
PEER REVIEW CERTIFICATION		ELIGIBILITY	
Peer review certification as per Institute of Chartered Accountants of India (ICAI): We have been successfully peer reviewed four times in (2006, 2011, 2014 & 2017).		The firm and its partners do not have any disciplinary actions taken on them nor is there any ongoing investigations by any regulatory authorities in relation to the business of the Firm.	

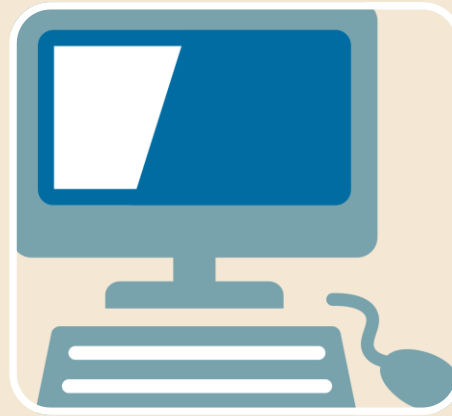
PARTNERS

Sr No	Name	Office	Mem No.	Qualification	Partner since	Experience
1	Mr. Mahadev K Shevade	Belgaum	018651	FCA	1977	>40
2	Mr. Sanjay S. Athavale	Pune	083374	FCA	1986	>30
3	Mr. Sandeep R. Rao	Pune	047235	FCA	1996	>20
4	Mr. Shankar B. Pagad	Dharwad	206124	FCA/DISA	1998	>20
5	Mr. Mohan W. Bhagwat	Hubli	006195	FCA	1999	>50
6	Mr. Sameer A. Karyekar	Pune	108854	FCA/CISA/ DISA	2004	>15
7	Mr. Nachiket R. Deo	Pune	117695	FCA	2007	>10
8	Mr. Nikhil M. Shevade	Belgaum	217379	FCA/DISA	2007	>10
9	Mr. Abhijeet D. Bhagwat (Managing Partner)	Pune	136835	FCA	2011	>7
10	Mr. Shriniwas Gadgil	Mumbai	120570	FCA	2014	>10
11	Mrs. Purva Kulkarni	Pune	138855	FCA	2016	>5
12	Mrs. Komal Sonthalia	Pune	067624	FCA	2016	>10
13	Mr. Akshay Kotkar	Kolhapur	140581	FCA/DISA	2016	>5
14	Mr. Pritam Prajapati	Pune	135734	FCA/Dip IFRS	2017	>7

PARTNERS' EXPERIENCE



BUSINESS VERTICALS



Audit &
Assurance
(Statutory
and
Internal)

Risk
Assessment
&
Information
System
Audit

Accounting

Income Tax

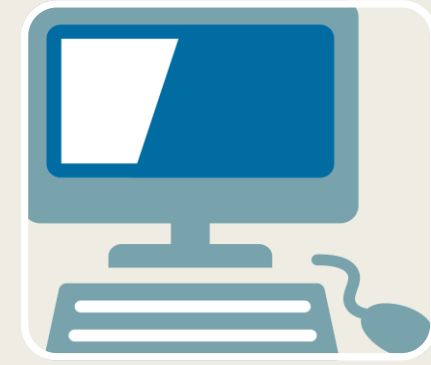
SERVICES WE PROVIDE



Audit & Assurance

- ✓ Statutory audit under the Companies Act, 2013 including review of internal financials controls (IFC) and **review of Ind AS implementation**
- ✓ VAT audit/ GST Audit
- ✓ Tax audit
- ✓ Bank audit
- ✓ ABC Audit
- ✓ Certification
- ✓ XBRL services
- ✓ Stock audit
- ✓ Sarbanes Oxley Act documentation and audit support
- ✓ Risk based internal audit

SERVICES WE PROVIDE



Information Systems Audit

- ✓ Implementation of Internal Financials Controls over Financial Reporting **(ICOFR)** as per ICAI Guidance Note.
- ✓ SAP, Oracle & JDE process reviews
- ✓ Review and Framing of 'IS' Policies, Procedures and Practices
- ✓ Review of Physical & Logical Access Controls
- ✓ Review of Maintenance
- ✓ Business Process Re-Engineering reviews
- ✓ Post Implementation reviews of Business Processes and Practices and Suggestions

SERVICES WE PROVIDE

Accounting

- ✓ Periodic Transactional Accounting
- ✓ Bank Reconciliation Statements
- ✓ Statutory Dues Calculation & Compliances (including GST)
- ✓ Monthly Closing
- ✓ Monthly Management reports (MIS)
- ✓ Income Tax Return filing and assessment
- ✓ Company Secretary related services
- ✓ Preparation of Financial Statements
- ✓ Audit Assistance
- ✓ Virtual CFO



SERVICES WE PROVIDE

Income Tax

- ✓ Income Tax Return filing (All Assesseees)
- ✓ Assessment Consultancy
- ✓ Foreign Remittance Certificates (15CB)
- ✓ Transfer Pricing Consultancy
- ✓ Preparation of FAR Report/Analysis
- ✓ Income Tax Planning
- ✓ Advance Tax Calculations
- ✓ TDS, TCS returns filing
- ✓ TRACES submissions
- ✓ Compilation & Coordination for submissions of various Assessments



MAJOR LISTED COMPANIES WE AUDIT

Kirloskar Oil Engines Limited

Kinetic Engineering Limited (upto 2017)

Kirloskar Pneumatic Limited

Kirloskar Brothers Limited (upto 2017)

Praj Industries Limited

Kirloskar Ferrous Industries Limited (upto 2015)

Finolex Industries Limited

Kirloskar Brothers Investments Limited (upto 2015)

Kalyani Steels Limited

Pneumatic Holdings Limited (upto 2016)

Menon Pistons Limited (from 17-18)

Force Motors Limited (upto 2017)

Precision Camshafts Limited (from 17-18)

Ugar Sugar Works Limited (upto 2017)

Indian Card Clothing Limited (from 17-18)

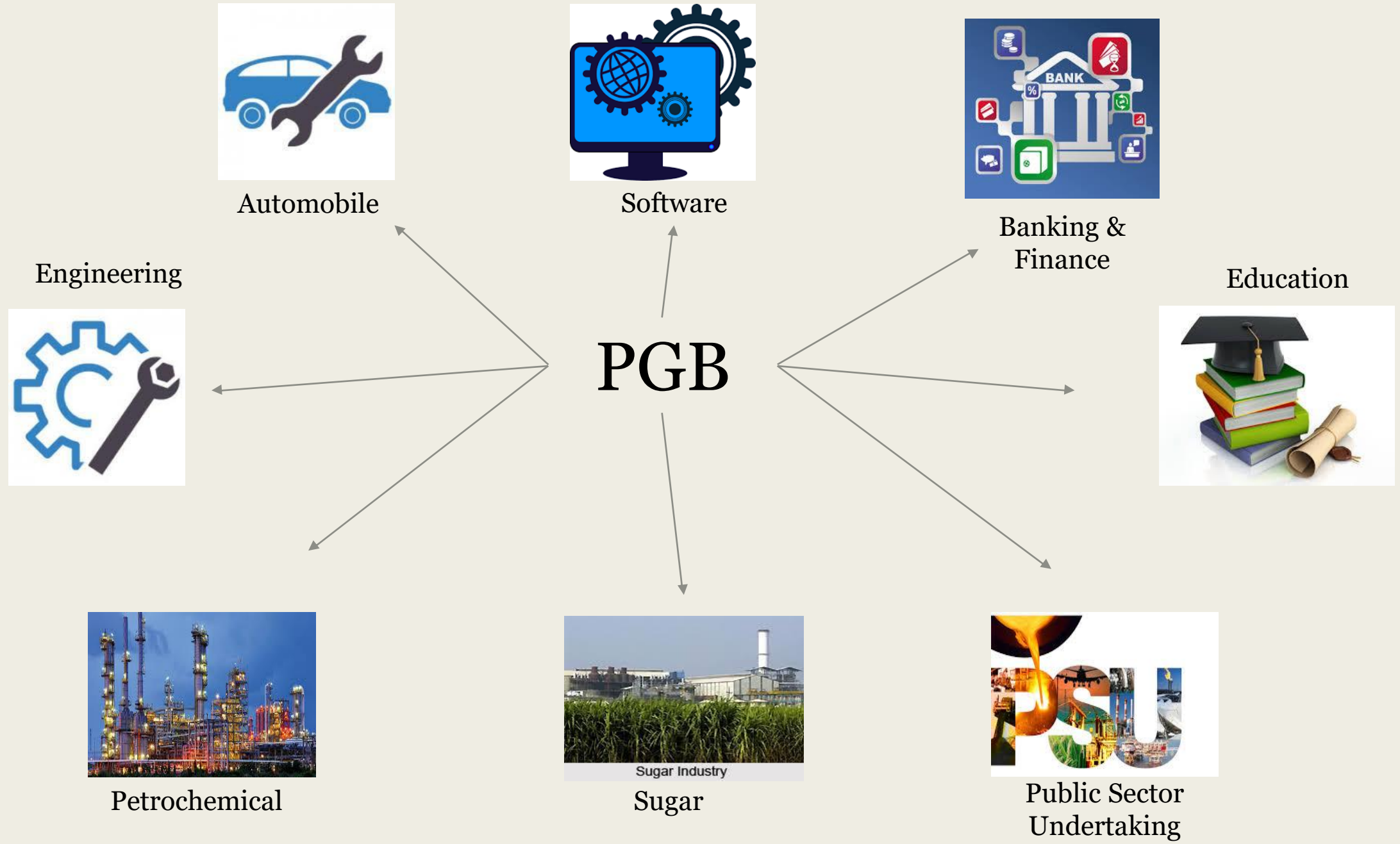
ISMT Limited (upto 2017)

Kingfa Science & Technology (India) Limited (from 17-18)

Kulkarni Power Tools Limited (upto 2017)

Kalyani Investments Limited (from 17-18)

SECTORIAL EXPERIENCE



OTHER IMPORTANT CLIENTS (Present & Past)

STATUTORY AUDIT

ENGINEERING & AUTO COMPONENTS

Kirloskar Ebara Pumps Limited
Pinnacle Industries Limited
Kalyani Carpenter Special Steels Limited
Polyhydron Private Limited
S B Reshellers Private Limited
Sound Casting Private Limited
Cotmac Electronics Private Limited
Hyloc Hydrotechnic Private Limited
Galaxy Machineries Private Limited
Polyhydron Systems Private Limited
Schmalz India Private Limited
Jaya Hind Industries Limited

SOFTWARE

Magna Steyr India Private Limited
Talentica Software Private Limited
Netscot Systems India Private Limited
RMC Software India Limited

GOVERNMENT AUDITS

MAHAGENCO

Central Warehousing Corporation
Cotton Corporation Of India
Hubli Electricity Company LimitedS

INTERNAL AUDIT/CONCURRENT/OTHER

ENGINEERING & AUTO COMPONENTS

Johnson Controls India Private Limited
Emerson Climate Technologies (India) Limited
Indo Schottle Auto Parts Private Limited
Foseco Limited
Forbes Marshall Private Limited

SOFTWARE

KPIT Technologies Limited
Amdocs Development Center India Private Limited
Infosys Technologies Limited (Pune)
MSC Software India Private Limited
Media Ocean India Private Limited

BANKING & FINANCE

ICICI Bank Limited

GOVERNMENT AUDITS

Karnataka State Beverages Corporation Limited
NGEF (Hubli) Limited

REALTY

Kolte Patil Developer Limited (special assignments)
Panchshil Realty (special assignments)
Konark Builders (special assignments)

OTHER IMPORTANT CLIENTS (Present & Past)

STATUTORY AUDIT

BANKING & FINANCE

Syndicate Bank
Central Bank of India
The Cosmos Co-operative Bank Limited
The Ratnakar Bank Limited
Bank of Maharashtra
Satara District Central Co-operative Bank Limited
Saraswat Bank

EDUCATIONAL INSTITUTIONS

University Of Pune
Deccan Education Society, Pune
Indian Law Society and its Law College, Pune
Karnataka Education Board
Janata Shikshana Samiti

OTHERS

KGP Auto Limited (Auto Dealers)
MRC Logistic (India) Private Limited
Ghatge Patil Transports Private Limited
Baramati Steels Limited
Bellad Enterprises Private Limited
The Kolhapur Steel Limited

INTERNAL AUDIT/CONCURRENT/OTHER

EDUCATIONAL INSTITUTIONS

SNDT University (Pune Campus)

OTHERS

Sakal Papers Private Limited (ABC Audit)
Sumitomo Chemical India Private Limited
Siemens Limited (FA verification)
Tarun Bharat Newspaper (ABC Audit)
Sedemac Mechatronics Private Limited
Foundation Brake Manufacturing Private Limited
FIS-Sungard Software Solutions Private Limited
FIS Payment Solutions & Services Private Limited
Sahyadri Hospitals Limited
Software Technology Parks of India (STPI)
Capgemini India Limited
Sumitomo Chemical India Private Limited

CONTACT DETAILS

WEB: www.pgbhagwatca.com

PUNE (HEAD OFFICE)

Suite 101-102,
Orchard, Dr. Pai Marg,
Baner, Pune - 411 045 India
Phone : +91-(0)20-27290771, 27291772
M: 9822026936
Email: pgb@pgbhagwatca.com

MUMBAI

71, Mittal Chambers,
Barrister Rajni Patel Marg,
Nariman Point, Mumbai – 400021.
Phone : +91 (022) 22021938, +91 98334 32719
Email: shriniwas_gadgil@pgbhagwatca.com

DHARWAD

No. FF-02, First Floor, “RENUKA RESIDENCY”,
Opp: Axis Bank, Near Toll Naka
Hubli-Dharwad Road
Dharwad-580001
Phone : 836- 2441282 , 2442160
Email: shankar_pagad@pgbhagwatca.com

BELGAUM

Ashirwad's Landmark
Block No. 104,
Roy Road, Tilakwadi,
Belgaum 590 006
Phone : 831- 2429306
Email: nikhil_shevade@pgbhagwatca.com

HUBLI

Varmini, Plot No. 19,
Vijaynagar,
Hubli 580 031
Email: shankar_pagad@pgbhagwatca.com

KOLHAPUR

C. S. No.221, B-1, E WARD,
Rajhans Apartment, 2nd Floor,
Flat No. S-6, Opposite DMart, Tarabai Park,
Kolhapur- 416003
Phone : 231 - 2659546
Email: akshay_kotkar@pgbhagwatca.com

No. 009924



Peer
Review
Certificate

Peer Review Board

**The Institute of Chartered Accountants of India
New Delhi**

This is to certify that the Peer Review of

M/s P G Bhagwat Chartered Accountants

Suite 101/102, Orchard,

Dr. Pai Marg, Baner Road,

Pune-411045

FRN/Mem. No. 101118W

(Name of PU, Address, FR No./M. No.)

has been carried out for the period

01.04.2013-31.03.2016

pursuant to the Statement on Peer Review.

Issued at New Delhi on this

18th day of *May*, 2017

Next due date for Review *17.05.2020*

CA. JAY CHHAIRA
Chairman
Peer Review Board

CA. PRAKASH SHARMA
Vice-Chairman
Peer Review Board

CA. SONALI DAS HALDER
Secretary
Peer Review Board

Disclaimer: The Peer Review process pertains to review of assurance services independent of Disciplinary Proceedings and therefore does not provide immunity from Disciplinary/Legal proceedings or action initiated against Practice Unit/firm or its partners/employees