

BF INVESTMENT

BFIL/NSE/BSE/

September 14, 2018

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051
SYMBOL – BFINVEST

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Scrip Code – 533303

Dear Sirs,

Re: Standalone Unaudited Financial Results for the quarter ended on 30th June, 2018 & Limited Review Report of Auditors

In pursuance of Regulation 33 of SEBI (Listing Regulations and Disclosure Obligations) Regulations, 2015, we enclose the Standalone Unaudited Financial Results of the Company for the quarter ended 30th June, 2018 & Limited Review Report of our Auditors M/s. P. G. Bhagwat, Chartered Accountants for the quarter and three months ended 30th June, 2018.

The Board meeting started at 11.15 and concluded at 12:30

Thanking You,

Yours faithfully,
For BF Investment Limited



Satish Kshirsagar
Company Secretary

Encls : as above

CIN:L65993PN2009PLC134021



KALYANI
GROUP COMPANY

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(Rupees in Lakhs)

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2018			
Sr. No.	Particulars	3 Months ended	
		30 June 2018	30 June 2017
		(Unaudited)	(Unaudited)
1	Revenue from operations	96.22	40.05
2	Other income	72.76	122.06
3	Total revenue (1+2)	168.98	162.11
4	Expenses		
	Employee benefit expenses	8.78	8.96
	Finance costs	-	-
	Depreciation and amortization expense	2.93	10.28
	Other expenses	52.85	22.10
	Total expenses	64.55	41.35
5	Profit / (Loss) before tax and exceptional items (3-4)	104.43	120.76
6	Exceptional items	-	-
7	Profit / (Loss) before tax (5 + 6)	104.43	120.76
8	Tax expense :		
	Current tax	8.59	6.52
	Deferred tax charged/ (credit)	22.87	16.47
	MAT credit utilized	1.29	2.82
	MAT Credit for earlier years recognised	(1.29)	(2.82)
	Taxation for earlier year	-	0.06
		31.46	23.05
9	Profit / (Loss) for the year after taxation (7-8)	72.97	97.72
10	Adjustments relating to earlier years :		
	Excess / (Short) provision for taxation and tax payments	-	-
11	Profit / (Loss) for the period (9+10)	72.97	97.72
12	Other Comprehensive Income		
	A. (i) Items that will not be reclassified to Profit and Loss	(13,934.59)	6,506.96
	(ii) Income tax relating to items that will not be reclassified to Profit and Loss	-	-
	B. Items that will be reclassified to Profit and Loss	-	-
13	Total Comprehensive income for the period (11 + 12)	(13,861.62)	6,604.67
14	Earnings per share:		
	(Face value of Rs. 5 each)		
	Basic & Diluted	0.19	0.26
	Paid-up Equity Share Capital (Face value of Rs. 5 each)	1,883.38	1,883.38

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 14 September 2018.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1 April 2018, the Company has for the first time adopted Ind AS with a transition date of 1 April 2017.
3. The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5 July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
4. The statement does not include Ind AS-compliant results for the preceding quarter and previous year ended 31 March 2018 as the same are not mandatory as per SEBI's circular dated 5 July 2016.
5. The Company is in the business of making investments in group companies, focusing on earning income through dividends, interest and gains on investment held, which is a single segment in accordance with Ind AS 108 - "Operating segment" notified pursuant to Companies (Indian Accounting Standards) Rules, 2015 as amended.



6. The Ind AS compliant corresponding figures in the previous year have not been subjected to review/audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

7. There is a possibility that these quarterly financial results may require adjustment before constituting the final Ind AS Financial Statements as at and for the year ending 31 March 2019 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by MCA / appropriate authority or changes in the use of one or more optional exemptions from full retrospective application of certain Ind AS as per permitted under Ind AS -101.

8. The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	(Rupees in Lakhs)
	Quarter ended 30 June 2017
Net profit / (loss) as per previous GAAP	54.99
Adjustments	
a) Fair valuation of investments	42.73
Net profit / (loss) as per Ind AS	97.72
Other comprehensive income (net of tax)	6,506.96
Total comprehensive income for the period	6,604.67

for BF Investment Limited

Place : Pune
Date : 14 September, 2018



MR. M. H. Takale.
Director
DIN : 01291287.

Limited Review Report

To The Board of Directors of BF Investment Limited

We have reviewed the accompanying statement of unaudited quarterly standalone financial results of **BF Investment Limited** for the period ended 30th June, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

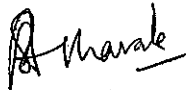
This statement which is the responsibility of the Company's management and approved by the board of directors has been prepared in accordance with Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on this 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 standalone financial results prepared in accordance with the recognition and measurement principles laid down in the applicable Ind AS prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s P.G.Bhagwat,
Chartered Accountants,
Firm's Registration Number : 101118W

Sanjay Athavale
Partner
Membership No. 83374



Place : Pune

Date : 14th September, 2018