

BF UTILITIES LIMITED

Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036

**AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED 30TH SEPTEMBER, 2010**

(Rs. in Lakhs)

Sr. No.	Particulars	Year Ended	Year Ended	Consolidated Results	
		30th Sept., 2010	30th Sept., 2009	Year Ended	Year Ended
			Revised	30th Sept. 10	30th Sept. 09
		(Audited)	(Audited)	(Audited)	(Audited)
1	(a) Net Sales / Income from Operations	1,745.84	1,854.59	7,506.10	4,325.78
	(b) Other Operating Income	-	-	-	-
	Total Income	1,745.84	1,854.59	7,506.10	4,325.78
2	Expenditure				
a	(Increase) / Decrease in stock in trade and work in progress	NA	NA	NA	NA
b	Consumption of raw materials	NA	NA	NA	NA
c	Purchase of traded goods	-	-	-	-
d	Employees cost	184.82	130.51	1,328.89	535.86
e	Depreciation	609.77	611.40	3,566.05	1,519.74
f	Other Expenditure				
	Operation & Maintenance Expenses	406.95	458.83	1,167.69	537.84
	Administrative and other Expenses	283.88	182.30	2,452.19	867.90
	Legal & Professional Charges	173.98	131.46	642.23	350.52
	Total	1,659.40	1,514.50	9,157.05	3,811.86
3	Profit from Operations before other Income, Interest & Exceptional Items (1-2)	86.44	340.09	(1,650.95)	513.92
4	Other Income	19.79	209.41	434.74	294.11
5	Profit before Interest & Exceptional Items (3+4)	106.23	549.50	(1,216.21)	808.03
6	Interest & Finance Charges	200.85	389.78	12,341.16	4,221.41
7	Profit after Interest but before Exceptional Items (5-6)	(94.62)	159.72	(13,557.37)	(3,413.38)
8	Exceptional items of Expenses				
	Power, retrospective rate adjustments (see note no 3)	128.45	95.56	128.45	95.56
	Pre-operative expenses pending allocation written off (See Note No.4)	90.95	-	90.95	-
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	(314.02)	64.16	(13,776.77)	(3,508.94)
10	Tax expenses	98.53	34.50	115.21	50.33
11	Profit / (Loss) from Ordinary Activities after tax (9 - 10)	(412.55)	29.66	(13,891.98)	(3,559.27)
12	Minority Interest	-	-	(4,802.16)	(1,985.27)
13	Profit / (Loss) Attributable to consolidated Group (11-12)	(412.55)	29.66	(9,089.82)	(1,574.00)
14	Adjustment in respect of previous year : Expenses / Taxation	(68.01)	(0.79)	(68.01)	(0.79)
15	Net Profit / (Loss) (13-14) For the Year	(344.54)	30.45	(9,021.81)	(1,573.21)
16	Paid up equity share capital (Face Value of Rs.5/- each)	1,883.38	1,883.38	1,883.38	1,883.38
17	Reserves excluding revaluation reserves	3,730.18	4,074.72	(1,612.25)	8,863.48
18	Basic and diluted EPS (Rs.) Before & After Extraordinary items for the year & Previous year	(0.91)	0.08	(23.77)	(4.17)
19	Public Share holding Number of shares Percentage of shareholding	12,781,744 33.93%	12,763,962 33.89%	- -	- -
20	Promoters and Promoter group Shareholding				
a	Pledged / Encumbered				
	Number of Shares	1,680,000	NIL	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	6.75%	NIL	-	-
	Percentage of Shares (as a % of the total share capital of the company)	4.47%	NIL	-	-
b	Non-encumbered				
	Number of Shares	23,205,884	24,903,666	-	-
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	93.25%	100%	-	-
	Percentage of Shares (as a % of the total share capital of the company)	61.60%	66.11%	-	-

For BF UTILITIES LTD.


DIRECTOR
B.B. HATTARKI

BF Utilities Limited

**Consolidated Segmentwise Revenue, Results, and Capital Employed for the
Year Ended 30th September, 2010**

Particulars	Rs. In Lakhs	
	Year ended 30-Sep-10	Year ended 30-Sep-09 Revised
Segment Revenue		
a. Wind Mills	1,764.24	1,868.48
b. Infrastructure	5,760.25	2,537.26
Total	7,524.49	4,405.74
Less : Inter segment revenue	-	-
Net sales / income from operations	7,524.49	4,405.74
Segment results		
Profit / (Loss) (before tax and interest from each segment)		
a. Wind Mills	161.84	418.95
b. Infrastructure	(1,737.39)	239.89
Total	(1,575.55)	658.84
Less : i) Interest	12,341.16	4,221.41
ii) Other unallocable expenditure net off unallocable income	(359.34)	(149.19)
Total Profit / (Loss) before tax	(13,557.37)	(3,413.38)
Exceptional Items :		
Pre-operative expenses pending allocation written off Power, retrospective rate adjustments	90.95 128.45	- 95.56
Total Profit/(Loss) before Tax after exceptional Item	(13,776.77)	(3,508.94)
Capital Employed (Segment Assets - Segment Liabilities)		
a. Wind Mills	2,338.00	3,598.13
b. Infrastructure	139,645.69	161,423.61
c. Other - Unallocable	66.13	3,547.37
Total	142,049.82	168,569.11

FOR BF UTILITIES LIMITED



DIRECTOR

B. B. HATTARKI

Pune

Dated : 29th November, 2010



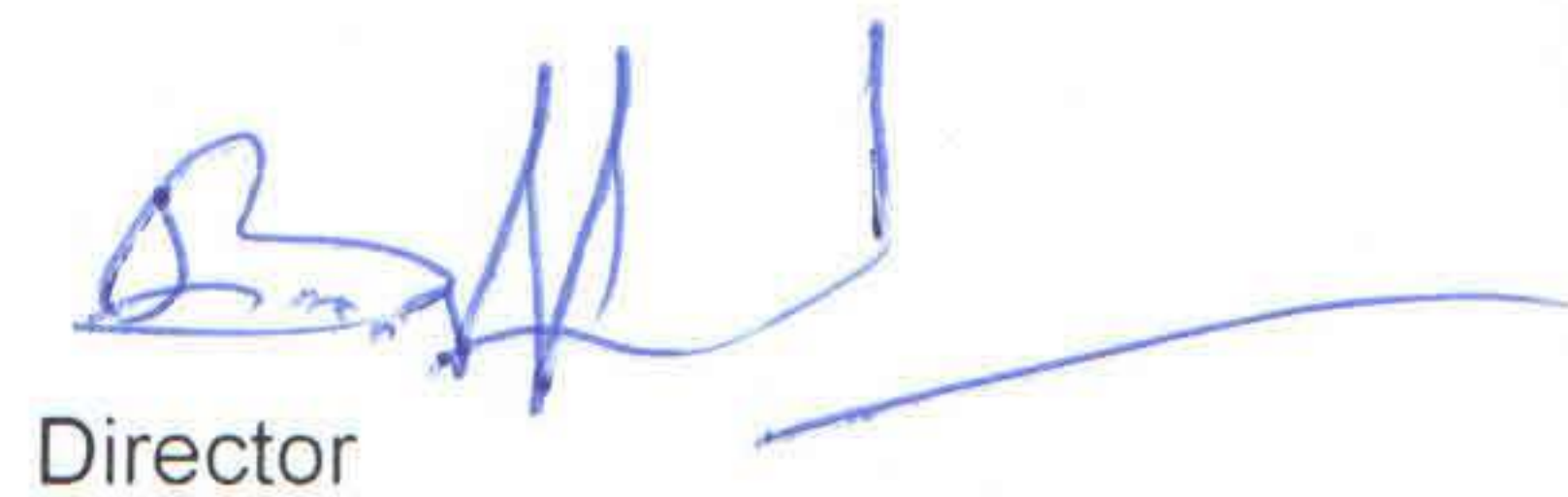
BF UTILITIES LIMITED

Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	As At		Consolidated Results As At	
	30th Sept., 2010	30th Sept., 2009	30th Sept., 2010	30th Sept., 2009
		Revised		Revised
	Audited	Audited	Audited	Audited
SHAREHOLDERS' FUNDS :				
(a) Capital	1,883.38	1,883.38	1,883.38	1,883.38
(b) Reserves and Surplus	3,730.18	4,074.72	6,656.09	8,863.48
MINORITY INTEREST	-	-	12,144.70	15,653.96
LOAN FUNDS	10,501.08	10,881.69	129,437.69	142,099.33
DEFERRED TAX LAIBILITY (NET)	297.75	204.23	297.75	204.23
TOTAL	16,412.39	17,044.02	150,419.61	168,704.38
FIXED ASSETS	5,609.30	6,220.54	141,251.22	134,644.63
INVESTMENTS	10,364.10	13,491.90	55.84	3,593.38
CURRENT ASETS, LOANS AND ADVANCES				
(a) Inventories	-	-	3,777.50	2,762.46
(b) Sundry Debtors	-	823.60	6.56	834.18
(c) Cash and Bank balances	61.59	448.07	3,289.04	28,208.30
(d) Other current assets	862.79	489.78	862.79	489.78
(e) Loans and Advances	5,659.84	2,162.02	8,445.94	12,811.25
Less : CURRENT LIABILITIES AND PROVISIONS				
(a) Liabilities	3,456.27	3,821.11	12,845.89	11,912.63
(b) Provisions	2,688.96	2,770.78	2,793.18	2,862.24
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)	-	-	101.45	135.27
PROFIT AND LOSS ACCOUNT	-	-	8,268.34	-
TOTAL	16,412.39	17,044.02	150,419.61	168,704.38

PUNE
29th November, 2010



Director

B.B. HATTARKI



- 1 In terms of Composite scheme of arrangement, between Bhalchandra Investment Limited, Mundhwa Investment Limited, Forge Investment Limited, Jalakamal Investment & Finance Limited, Jalakumbhi Investment & Finance Limited and Kalyani Utilities Development Limited (Collectively called as "The Amalgamating Companies"), BF Utilities Limited (Amalgamated Company / Demerged Company) and BF Investment Limited (Resulting Company) sanctioned by High Court of Judicature at Bombay which became effective from 26th February, 2010, the investment business undertaking of the Company (Demerged Company) has been transferred to and vested with Resulting Company operative with retrospective effect from 1st April 2009 (the Appointed date). Accordingly the Results for the Year ended 30th September, 2009 have been revised for giving effect of the scheme.
- 2 As per Accounting Standard (AS) on Consolidated Financial Statements – AS 21, the results of the Subsidiaries of the Company are considered for the Consolidated Results.
- 3 Represents amount refunded by the Company during the period upon retrospective price adjustments by MSEDCL, consequent to MERC order relating to RLC charges pertaining to prior year.
- 4 Represents Pre-operative expenditure of a project vested with the Company pursuant to the Scheme of Arrangement, now written off on redundancy of project.
- 5 During the quarter, 12 investor complaints were received and resolved. There was no investor complaint pending for redressal at the beginning and end of the quarter.
- 6 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its meeting held on 29th November, 2010.

For BF Utilities Ltd.



Director

B. B. HATTARKI

Place : Pune

Dated: 29th November, 2010

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