

# BF UTILITIES

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SECT/BFUL/NSEBSE/PSE/

August 9, 2010

The Secretary,  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E),  
Mumbai – 400 051  
Fax - 022-2659 8237 /38, 2659 8347 /48  
SYMBOL – BFUTILITIE

Dept. of Corporate Services,  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Tower  
Dalal Street,  
Mumbai – 400 001.  
Fax No.022-22723121/3719/2037  
Scrip Code – 532430

The Secretary,  
Pune Stock Exchange Ltd.,  
'Shivleela Chambers',  
752, Sadashiv Peth,  
R. B. Kumathekar Marg,  
Pune 411 030.  
Fax No. 020-24460082/ 83

**Registered A.D.**

Dear Sirs,

**Re : Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2010**

**Ref : Clause 41 of the Listing Agreement**

Please find enclosed herewith the copy of Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2010. The same results will be published in Financial Express (English), all India Edition and Loksatta (Marathi), Pune.

Thanking You,

Yours Faithfully,  
For BF Utilities Limited



(B. S. Mitkari)

VP-Finance & Company Secretary

Encl : As Above



**KALYANI**  
GROUP COMPANY

**BF UTILITIES LIMITED**  
 Regd. Office : Mundhwa, Pune Cantonment, Pune 411 036  
**UNAUDITED FINANCIAL RESULTS (PROVISIONAL)**  
 FOR THE QUARTER ENDED 30TH JUNE, 2010

2/4

Rs. In Lakhs

S. No	Particulars	3 Months ended	Corresponding 3	Year to Date	Year to Date	Previous
		30/06/2010	months ended in	figures for the	figures for the	Accounting year
		(Unaudited)	previous year	current period	previous year	ended
			30/06/2009	ended	ended	30/09/2009 -
			(See Note No.2)	30/06/2010	30/06/2009	Revised
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from Operations	504.33	531.78	886.71	921.86	1,854.59
	(b) Other Operating Income	-	-	-	-	-
	<b>Total</b>	<b>504.33</b>	<b>531.78</b>	<b>886.71</b>	<b>921.86</b>	<b>1,854.59</b>
2	<b>Expenditure</b>					
a	(Increase) / Decrease in stock in trade and work in progress	NA	NA	NA	NA	NA
b	Consumption of raw materials	NA	NA	NA	NA	NA
c	Purchase of traded goods	-	-	-	-	-
d	Employees cost	26.40	25.84	98.74	126.23	130.51
e	Depreciation	150.62	150.87	456.14	457.03	611.40
f	<b>Other Expenditure</b>					
	Operation, Maintenance etc. of Wind Mills	72.25	142.05	222.32	352.09	458.83
	Administrative and other Expenses	94.89	43.56	193.46	106.27	182.30
	Legal & Professional Charges	76.15	10.74	148.13	114.91	131.46
	<b>Total</b>	<b>420.31</b>	<b>373.06</b>	<b>1,118.79</b>	<b>1,156.53</b>	<b>1,514.50</b>
3	Profit from operations before other income, Interest & Exceptional Items (1-2)	84.02	158.72	(232.08)	(234.67)	340.09
4	Other Income	2.30	5.59	7.19	204.90	209.41
5	<b>Profit / (Loss) before Interest &amp; Exceptional Items (3+4)</b>	<b>86.32</b>	<b>164.31</b>	<b>(224.89)</b>	<b>(29.77)</b>	<b>549.50</b>
6	Interest & Finance Charges	20.58	75.43	150.73	331.13	389.78
7	<b>Profit / (Loss) after Interest but before Exceptional Items (5-6)</b>	<b>65.74</b>	<b>88.88</b>	<b>(375.62)</b>	<b>(360.90)</b>	<b>159.72</b>
8	<b>Exceptional items</b>					
	Pre-operative expenses pending allocation written off (See Note No. 4)	-	-	90.95	-	-
	Power, retrospective rate adjustments (See Note No. 5)	-	-	128.45	95.56	95.56
9	<b>Profit / (Loss) from Ordinary activities before tax (7-8)</b>	<b>65.74</b>	<b>88.88</b>	<b>(595.02)</b>	<b>(456.46)</b>	<b>64.16</b>
10	Tax expenses	-	-	-	0.50	34.50
11	<b>Net Profit / (Loss) from Ordinary Activities after tax (9-10)</b>	<b>65.74</b>	<b>88.88</b>	<b>(595.02)</b>	<b>(456.96)</b>	<b>29.66</b>
12	Extraordinary Items	-	-	-	-	-
13	Prior Period Adjustments : Expenses / Taxation	-	-	(1.63)	-	(0.79)
14	<b>Net Profit / (Loss) for the period</b>	<b>65.74</b>	<b>88.88</b>	<b>(593.39)</b>	<b>(456.96)</b>	<b>30.45</b>
15	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
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year					4,074.72
17	<b>Earning Per Share (EPS)</b>					
a.)	Basic and diluted EPS before Extra Ordinary items for the period, for the year to date and for the previous year	0.17	0.24	(1.58)	(1.21)	0.08
b.)	Basic and diluted EPS after Extra Ordinary items for the period, for the year to date and for the previous year	0.17	0.24	(1.58)	(1.21)	0.08
18	<b>Public Share holding</b>					
	Number of shares	12,776,744	12,763,962	12,776,744	12,763,962	12,763,962
	Percentage of shareholding	33.92%	33.89%	33.92%	33.89%	33.89%
19	<b>Promoters and Promoter group</b>					
	<b>Shareholding</b>					
a	<b>Pledged / Encumbered</b>					
	Number of Shares	1,400,000	NIL	1,400,000	NIL	NIL
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	5.62%	NIL	5.62%	NIL	NIL
	Percentage of Shares (as a % of the total share capital of the company)	3.72%	NIL	3.72%	NIL	NIL
b	<b>Non-encumbered</b>					
	Number of Shares	23,490,884	24,903,666	23,490,884	24,903,666	24,903,666
	Percentage of Shares(as a % of the total shareholding of promoter and promoter group)	94.38%	100.00%	94.38%	100.00%	100.00%
	Percentage of Shares(as a % of the total share capital of the company)	62.36%	66.11%	62.36%	66.11%	66.11%

For BF UTILITIES LTD.



**DIRECTOR**  
**B. B. Hattarki**

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## BF UTILITIES LIMITED

## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30th JUNE 2010.

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended	Corresponding 3	Year to Date	Year to Date	Previous
		30/06/2010	months ended in	figures for the	figures for the	Accounting year
		(Unaudited)	previous year	current period	previous year	ended 30/09/2009 -
			30/06/2009 (See	ended	ended 30/06/2009 (See	Revised
			Note No.2)	30/06/2010	Note No.2)	
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment Revenue</b>					
	a. Wind Energy	506.63	537.37	893.90	1,126.77	1,983.01
	b. Infrastructure	-	-	-	-	-
	<b>Total</b>	<b>506.63</b>	<b>537.37</b>	<b>893.90</b>	<b>1,126.77</b>	<b>1,983.01</b>
	Less : Inter segment revenue	-	-	-	-	-
	<b>Total Revenue</b>	<b>506.63</b>	<b>537.37</b>	<b>893.90</b>	<b>1,126.77</b>	<b>1,983.01</b>
2	<b>Segment results</b>					
	Profit / (Loss) (before tax and interest from each segment)					
	a. Wind Mills	97.06	165.51	(207.55)	(21.60)	492.43
	b. Infrastructure	-	-	-	-	-
	<b>Total</b>	<b>97.06</b>	<b>165.51</b>	<b>(207.55)</b>	<b>(21.60)</b>	<b>492.43</b>
	Less : i) Interest	20.58	75.43	150.73	331.13	389.78
	ii) Other unallocable expenditure net off unallocable income	10.74	1.20	17.34	8.17	(57.07)
	<b>Total Profit / (Loss) before tax &amp; Exceptional Items</b>	<b>65.74</b>	<b>88.88</b>	<b>(375.62)</b>	<b>(360.90)</b>	<b>159.72</b>
	Exceptional Items					
	Preoperative expenses pending allocation w/off	-	-	90.95	-	-
	Power, retrospective rate adjustments	-	-	128.45	95.56	95.56
	<b>Total</b>	<b>65.74</b>	<b>88.88</b>	<b>(595.02)</b>	<b>(456.46)</b>	<b>64.16</b>
3	<b>Capital Employed</b>					
	(Segment Assets - Segment Liabilities)					
	a. Wind Mills	3,225.60	6,754.91	3,225.60	6,754.91	6,725.93
	b. Infrastructure	12,864.10	10,364.10	12,864.10	10,364.10	10,364.10
	c. Others	(44.49)	(373.40)	(44.49)	(373.40)	(46.01)
	<b>Total</b>	<b>16,045.21</b>	<b>16,745.61</b>	<b>16,045.21</b>	<b>16,745.61</b>	<b>17,044.02</b>

For BF UTILITIES LIMITED



DIRECTOR

B. B. Hattarki

Pune

Date : 9th August, 2010

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Notes :

- 1 The figures for Previous Accounting year ended 30th September, 2009 are based on the Revised Financial Statements after giving effects of the Composite Scheme of Arrangement.
- 2 In terms of the Composite scheme of arrangement, between Bhalchandra Investment Limited, Mundhwa Investment Limited, Forge Investment Limited, Jalakamal Investment & Finance Limited, Jalakumbhi Investment & Finance Limited, 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 figures for the Quarter and Nine months ended 30th June, 2009 have been drawn up after giving effect of the Scheme.
- 3 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.
- 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 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.
- 6 During the quarter, 6 investor complaints were received and resolved. There was no investor complaint pending for redressal at the beginning and end of the quarter.
- 7 The above results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 9th August, 2010 and have been subjected to Limited Review by the auditors.
- 8 Previous year / period's figures are regrouped / restated wherever necessary to make them comparable with those of Current period.

PUNE  
9th August, 2010

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For BF UTILITIES LIMITED



DIRECTOR

B. B. Hattarki