

# BF UTILITIES

BFUL/NSE/BSE/

August 6, 2016

The Manager,  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra-Kurla Complex  
Bandra (E),  
Mumbai – 400 051  
SYMBOL – BFUTILITIE

The General Manager  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Fort,  
Mumbai – 400 001.  
Scrip Code – 532430

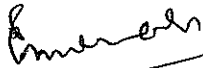
Dear Sirs,

**Re: Standalone Unaudited Financial Results for the quarter ended on 30<sup>th</sup> June, 2016 & 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 30<sup>th</sup> June, 2016 & Limited Review Report of our Auditors M/s. Joshi Apte & Co., Chartered Accountant for the quarter and three months ended 30<sup>th</sup> June, 2016.

Thanking You,

Yours Faithfully,  
For BF Utilities Limited



B. S. Mitkari  
Company Secretary

Encl : As Above

CIN:L40108PN2000PLC015323

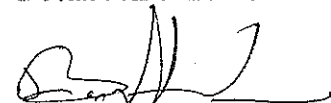


**Correspondence Address:**  
**Cyber City, Tower 15, Level 6, Office 602,**  
**Magarpatta City, Hadapsar, Pune 411013.**  
**Phone: +91-20-6629 2550/26**

**STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE, 2016**

Sr. No.	Particulars	3 months ended	Previous 3	3 Months ended	Year Ended
		30 June, 2016	months ended	30 June, 2015	Broken period of
		(Unaudited)	31 March, 2016	(Unaudited)	01/10/2015 to
			(Unaudited)		31/03/2016
				(Unaudited)	(Audited)
1(a)	Net Sales / Income from Operations	629.79	260.58	612.28	520.61
(b)	Other Operating Income	-	-	-	-
	<b>Total Income</b>	<b>629.79</b>	<b>260.58</b>	<b>612.28</b>	<b>520.61</b>
2	<b>Expenditure</b>				
a	Cost of material consumed	NA	NA	NA	NA
b	Purchase of stock-in-trade	2.55	NA	NA	NA
c	Change in inventories of finished goods, work-in-progress and stock in trade	0.53	(1.58)	0.15	(1.61)
d	Employee benefit expense	28.84	24.11	22.96	74.60
e	Depreciation and amortisation expense	96.38	96.50	96.82	194.04
f	<b>Other Expenditure</b>				
	Operation, Maintenance of Wind Mills	143.91	93.62	179.76	204.44
	Administrative and other Expenses	12.38	38.53	18.79	58.96
	Legal & Professional Charges	11.60	16.51	13.70	26.88
	<b>Total</b>	<b>296.19</b>	<b>267.69</b>	<b>332.18</b>	<b>557.31</b>
3	Profit / (Loss) from operations before Other Income, finance cost & Exceptional Items (1-2)	333.60	(7.11)	280.10	(36.70)
4	Other Income	8.72	2.12	4.40	4.37
5	Profit / (Loss) from ordinary activities before finance cost & Exceptional Items (3+4)	342.32	(4.99)	284.50	(32.33)
6	Finance cost	16.54	30.11	146.20	40.94
7	Profit / (Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	325.78	(35.10)	138.30	(73.27)
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax, (7+8)	325.78	(35.10)	138.30	(73.27)
10	Tax expenses	50.00	2.67	(9.91)	27.67
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	275.78	(37.77)	148.21	(100.94)
12	Extraordinary Items	-	-	-	-
13	Adjustment in respect of previous year : Expenses / Taxation	-	-	-	-
14	<b>Net Profit / (Loss) for the period (11-12-13)</b>	<b>275.78</b>	<b>(37.77)</b>	<b>148.21</b>	<b>(100.94)</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
16	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				5,857.05
17 i	Earning Per Share (before extraordinary items) (of Rs. 5/- each)(not annualised): (a) Basic and (b) diluted	0.73	(0.10)	0.39	(0.27)
17 ii	Earning Per Share (before extraordinary items) (of Rs. 5/- each)(not annualised): (a) Basic and (b) diluted	0.73	(0.10)	0.39	(0.27)
See accompanying notes to the financial results					

For BF UTILITIES LTD.



DIRECTOR

B. B. Hattarki

DIN: 00145710

**BF UTILITIES LIMITED**

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30TH JUNE, 2016.**

Rs. in Lakhs

Sr. No.	Particulars	3 Months ended			Year ended
		30 June, 2016	31 March, 2015	30 June, 2015	Broken period of 01/10/2015 to 31/03/2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>				
	a. Wind Mills	636.10	258.37	614.16	520.64
	b. Infrastructure	-	-	-	-
	<b>Total</b>	<b>636.10</b>	<b>258.37</b>	<b>614.16</b>	<b>520.64</b>
	Less : Inter segment revenue	-	-	-	-
	<b>Net Revenue</b>	<b>636.10</b>	<b>258.37</b>	<b>614.16</b>	<b>520.64</b>
<b>2</b>	<b>Segment results</b>				
	Profit / (Loss) (before tax and interest from each segment)				
	a. Wind Mills	351.28	2.87	297.96	(10.96)
	b. Infrastructure	(7.98)	(7.53)	(8.82)	(16.29)
	<b>Total</b>	<b>343.30</b>	<b>(4.66)</b>	<b>289.14</b>	<b>(27.25)</b>
	Less : i) Interest	16.54	30.11	146.20	40.94
	ii) Other unallocable expenditure net off unallocable income	0.98	0.33	4.64	5.08
	<b>Total Profit /(Loss) before tax and exceptional items</b>	<b>325.78</b>	<b>(35.10)</b>	<b>138.30</b>	<b>(73.27)</b>
	Exceptional Items		-		-
	<b>Total Profit /(Loss) before tax and exceptional items</b>	<b>325.78</b>	<b>(35.10)</b>	<b>138.30</b>	<b>(73.27)</b>
<b>3</b>	<b>Capital Employed</b>				
	(Segment Assets - Segment Liabilities)				
	a. Wind Mills	74.00	1,556.63	47.48	1,556.63
	b. Infrastructure	14,064.10	14,064.10	17,030.10	14,064.10
	c. Unallocable	1,177.82	738.24	1,053.97	738.24
	<b>Total</b>	<b>15,315.92</b>	<b>16,358.97</b>	<b>18,131.55</b>	<b>16,358.97</b>

For BF UTILITIES LIMITED

Pune  
Date : 6 August, 2016

  
DIRECTOR

B. B. Hattarki  
DIN: 00145710

Notes:

- 1 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.
- 2 The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 6 August, 2016.
- 3 Certain litigations by and against the Company and subsidiaries of the Company are pending in various Courts, and the matter is subjudice. No cognizance thereof is taken in the above results, pending final outcome of the cases.
- 4 The Company is required to apply for Open Access Permission to Maharashtra State Electricity Distribution Co. Ltd., (MSEDCL) every financial year. Upon receipt of the Open Access Permission, the credit notes are issued by MSEDCL for power generated at the Company's Wind Farm at Satara which are subsequently adjusted in the power bill of the customer in Pune.

The Company's appeal no.9/2015 with MERC with respect to issue of Open Access Permission for the period April 2014 to March 2015 has been decided in favour of the Company by MERC on February 8, 2016. MSEDCL has subsequently granted Open Access Permission and Credit Notes for the relevant year.

Pending final adjustments in the power bill by MSEDCL, and based on earlier years' experience, the Company has continued to recognise revenue from power generation during 2014-15 at average power tariff rate of the previous year.

- 5 Previous year / period's figures are regrouped wherever necessary.

For BF Utilities Ltd.



Director  
B. B. Hattarki  
DIN: 00145710  
Pune - 6 August, 2016

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

### TO THE BOARD OF DIRECTORS OF BF UTILITIES LIMITED

1. We **Joshi Apte & Co.** Chartered Accountants have reviewed the accompanying statement of unaudited standalone financial results of **BF Utilities Limited** ("the Company") for the quarter ended 30<sup>th</sup> June 2016. attached herewith, being submitted by the Company in pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are 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 results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review on Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard require that we plan and perform the review to obtain moderate assurance as to whether the financial results are free from 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 financial results prepared in accordance with applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 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 Disclosures requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements.

FOR **JOSHI APTE & CO.**  
Chartered Accountants  
ICAI Firm Registration No. 104370W



A handwritten signature in black ink, appearing to read "Varad Waman Joshi".

per **Varad Waman Joshi**  
Partner  
Membership no.: 137763

Place: Pune

Date: 6 August, 2016