

BF UTILITIES

CIN:L40108PN2000PLC015323

BFUL/NSE/BSE/

August 11, 2021

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

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 532430

Dear Sirs,

Re: Unaudited Standalone Financial Results for the quarter ended 30th June, 2021 & Limited Review Report

In terms of Regulation 33 of SEBI (Listing Regulations and Disclosure Obligations) Regulations, 2015, we enclose the Unaudited Standalone Financial Results of the Company for the quarter ended 30th June, 2021 & Limited Review Report of our Auditors M/s. Joshi Apte & Co., Chartered Accountant for the quarter ended 30th June, 2021.

The Board meeting started at 11.15 Hrs. and concluded at 13.00 Hrs.

Thanking You,

Yours Faithfully,
For BF Utilities Limited



B. S. Mitkari
Company Secretary

Encl : As Above



KALYANI
GROUP COMPANY

BF UTILITIES LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
PH: +91-20-26725257 Email: bfutilities@kalyani.com Website : www.bfutilities.com

Phone: +91-020-26725257 Email: Secretarial@bfutilities.com

BF UTILITIES LIMITED

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

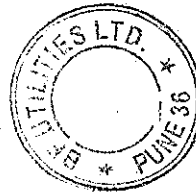
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Rupees in lakhs					
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2021.					
Sr. No.	Particulars	Quarter ended			Year ended
		30th June., 2021	31st Mar., 2021	30th June., 2020	31st March, 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	430.03	117.23	374.65	1,458.75
2	Other income	64.71	72.24	102.77	320.57
3	Total revenue (1+2)	494.74	189.47	477.42	1,779.32
4	Expenses				
	Changes in inventories	(0.45)	(0.71)	2.67	3.11
	Employee benefit expenses	28.99	30.68	28.17	137.92
	Finance costs	11.35	10.99	23.73	55.96
	Depreciation and amortization expense	60.89	87.90	88.87	356.46
	Other expenses	462.26	235.02	414.74	1,578.77
	Total expenses	563.04	363.88	558.18	2,132.22
5	Profit / (Loss) before tax and exceptional items (3-4)	(68.30)	(174.41)	(80.76)	(352.90)
6	Exceptional items	-	-	-	-
7	Profit / (Loss) before tax (5 + 6)	(68.30)	(174.41)	(80.76)	(352.90)
8	Tax expense :				
	a) Current tax	-	-	-	-
	b) Deferred tax	(20.51)	(45.28)	(28.51)	(117.22)
		(20.51)	(45.28)	(28.51)	(117.22)
9	Profit / (Loss) for the year after taxation (7-8)	(47.79)	(129.13)	(52.25)	(235.68)
10	Adjustments relating to earlier years :				
	Excess / (Short) provision for taxation and tax payments	-	58.95	5.00	63.95
11	Profit / (Loss) for the period (9+10)	(47.79)	(70.18)	(47.25)	(171.73)
12	Other Comprehensive Income				
	A. Items that will not be reclassified to Profit and Loss (net of tax)	0.97	4.66	5.72	10.56
	B. Items that will be reclassified to Profit and Loss	-	-	-	-
13	Total Comprehensive income for the period (11 + 12)	(46.82)	(65.52)	(41.53)	(161.17)
14	Earnings per share:				
	(Not Annualised for Quarters)				
	Basic & Diluted (in Rupees)	(0.13)	(0.19)	(0.13)	(0.46)
	Paid-up Equity Share Capital (Face value of Rs. 5 each)	1,883.38	1,883.38	1,883.38	1,883.38

For BF UTILITIES LIMITED

B S Mitkari

B S MITKARI
DIRECTOR
DIN : 03632549



Place : Pune
Date : 11 August, 2021.

BF UTILITIES LIMITED

SEGMENT WISE UNAUDITED STANDALONE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 30 JUNE, 2021

Sr. No.	Particulars	Rs. in Lakhs			
		Quarter ended			Year ended
		30th June., 2021 (Unaudited)	31st Mar., 2021 (Unaudited)	30th June., 2020 (Unaudited)	31st March, 2021 (Audited)
1	Segment Revenue				
	a. Wind Mills	430.03	117.23	374.65	1,358.75
	b. Infrastructure	19.34	32.60	19.34	77.37
	Total	449.37	149.83	393.99	1,436.12
	Less : Inter segment revenue	-	-	-	-
	Net Revenue	449.37	149.83	393.99	1,436.12
2	Segment results				
	Profit / (Loss) (before tax and interest from each segment)				
	a. Wind Mills	(100.52)	(202.94)	(127.57)	(574.82)
	b. Infrastructure	0.00	13.25	(8.50)	(24.10)
	Total	(100.52)	(189.69)	(136.07)	(598.92)
	Less:				
	i) Finance cost	11.35	10.99	23.73	55.96
	ii) Other unallocable expenditure net off unallocable income	(43.57)	(26.27)	(79.04)	(301.98)
	Total Profit /(Loss) before tax and exceptional items	(68.30)	(174.41)	(80.76)	(352.90)
	Exceptional Items	-	-	-	-
	Total Profit /(Loss) after tax and exceptional items	(68.30)	(174.41)	(80.76)	(352.90)
3	Capital Employed				
	Segment Assets				
	a. Wind Mills	4513.76	4742.25	5244.55	4,742.25
	b. Infrastructure	14857.90	14877.24	14935.27	14,877.24
	c. Unallocable	166.22	197.14	124.45	197.14
	Total	19,537.88	19,816.63	20,304.27	19,816.63
	Segment Liabilities				
	a. Wind Mills	3845.45	3711.75	3691.65	3,711.75
	b. Infrastructure	793.80	813.14	871.17	813.14
	c. Unallocable	11.91	11.93	13.40	11.93
	Total	4,651.16	4,536.83	4,576.22	4,536.83
	Capital Employed (Segment Assets - Segment Liabilities)				
	a. Wind Mills	668.31	1,030.50	1,552.90	1,030.50
	b. Infrastructure	14064.10	14,064.10	14,064.10	14,064.10
	c. Unallocable	154.31	185.20	111.05	185.20
	Total	14,886.72	15,279.80	15,728.05	15,279.80



For BF UTILITIES LIMITED

B S MITKARI
DIRECTOR
DIN : 03632549

Place : Pune
Date : 11 August, 2021.

Notes:

- 1 The above standalone results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 11 August, 2021. The Statutory Auditors of the Company have carried out a "Limited Review" of the results for the quarter ended 30 June 2021.
- 2 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.
- 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 The Subsidiaries have not yet submitted their Unaudited Reviewed Financial Results for the quarter ended 30 June, 2021 to the Company. The Company will publish consolidated results, once the unaudited reviewed results are made available by the subsidiary companies.
- 5 Corona virus (COVID -19) has badly affected the world economy, including India. COVID-19 has affected the business activities of the Company.

However, the Company does not anticipate any major challenge in meeting its Financial obligations, on long term basis and does not carry any risk in the recoverability and carrying values of its assets including advances given for specific purpose to the subsidiary companies and does not anticipate any additional liability as at the Balance Sheet date.

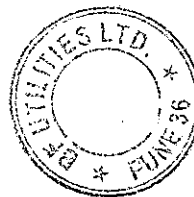
There may be a fall in the fair value of investments in equities, which the Company expects to be temporary in nature, since all the investments are held for long term basis and as a promoter of the respective subsidiary companies.

The Company will closely monitor any material changes that may take place in future that may impact its business.

• **Impact on revenue:**

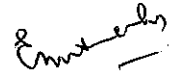
The majority of source of income of the Company is in the form of sale of power and related products. Impact on business activity of consumer / customer has affected revenue from sale of power.

However, impact assessment of COVID – 19 is a continuing process given the uncertainties associated with its nature and duration, and the Company will evaluate the same at a regular interval.



6 The Company has reclassified previous period's figures to confirm to current period's classification, wherever necessary.

For BF Utilities Ltd.



B.S. MITKARI
Director

DIN: 03632549

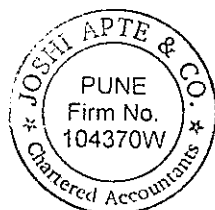
Pune -11 August, 2021



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Bf Utilities Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of BF Utilities Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended.
2. The Preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34, ('Ind AS 34') "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE 2410), "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies that has not disclosed the information required to be disclosed in terms of Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. Emphasis of Matter

Without qualifying our opinion, we draw attention to the following matters in the Notes to the financial results:

- (a) We draw attention to Note No. 2 to the accompanying financial results. As mentioned therein there are certain litigations by and against the Company and the 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.

Note 2-

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.

- (b) As stated in Note No. 4, to the accompanying financial results, Consolidated Financial Statements have not been prepared.

Note 4-

The Subsidiaries have not yet submitted their Unaudited Reviewed Financial Results for the quarter ended June 30, 2021 to the Company. The Company will publish consolidated results, once the unaudited reviewed results are made available by the subsidiary companies.

6. We draw attention to note 5 of the financial results which describe the management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the carrying value of its asset as at June 30, 2021 and the operations of the Company. Our conclusion is not modified in respect of this matter.

For **JOSHI APTE & Co.**

Chartered Accountants

ICAI Firm registration number: 104370W



per **C. K. Joshi**

Partner

Membership No.: 030428

UDIN: 21030428 AAAA1K2873

Pune, August 11, 2021

