

BF UTILITIES LIMITED

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

(Rs. In Lakhs)

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 30
SEPTEMBER, 2014**

		Consolidated Results for the year ended	
Sr.	Particulars	30 September, 2014	30 September, 2013
		(Audited)	(Audited)
1	Income from operations		
(a)	Net Sales / Income from Operations	23,818.38	19,747.80
(b)	Other Operating Income	-	-
	Total Income from operations (net)	23,818.38	19,747.80
2	Expenses		
(a)	Cost of materials consumed	NA	NA
(b)	Purchase of stock-in-trade	NA	NA
(c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(0.12)	(6.78)
(d)	Employee benefits expense	3,284.97	3,031.99
(e)	Depreciation and amortisation expense	2,372.54	2,054.41
(f)	Other Expenses		
	Cost of Sale of Land	748.19	-
	Operation, Maintenance	2,909.84	2,856.81
	Carbon Credits & renewable energy certificates written off	-	272.70
	Administrative and other Expenses	1,600.21	1,741.19
	Legal & Professional Charges	706.07	965.36
	Total expenses	11,621.70	10,915.68
3	Profit / (Loss) from operations before other income, finance costs and exceptional Items (1-2)	12,196.68	8,832.12
4	Other Income	853.70	981.37
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3+4)	13,050.38	9,813.49
6	Finance costs	24,008.79	20,303.89
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(10,958.41)	(10,490.40)
8	Exceptional items	-	-
9	Profit / (Loss) from ordinary activities before tax, (7+8)	(10,958.41)	(10,490.40)
10	Tax expenses	126.63	392.86
11	Net Profit / (Loss) from ordinary activities after tax (9-10)	(11,085.04)	(10,883.26)
12	Extraordinary items	-	-
13	Adjustment in respect of previous year : Expenses / Taxation	32.89	42.41
14	Net Profit / (Loss) for the period / year (11-12-13)	(11,117.93)	(10,925.67)
15	Minority Interest	(5,911.03)	(6,084.18)
16	Profit / (Loss) attributable to the consolidated group.	(5,206.90)	(4,841.49)
17	Paid up equity share capital (Face Value of Rs.5/- each)	1,883.38	1,883.38
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(29,928.64)	(24,721.74)
19 i	Earning per share (before extraordinary items) (of Rs. 5/- each)(not annualised):		
	(a) Basic and (b) diluted	(13.82)	(12.85)
19 ii	Earning per share (after extraordinary items) (of Rs. 5/- each)(not annualised):		
	(a) Basic and (b) diluted	(13.82)	(12.85)
See accompanying notes to the consolidated financial results			

For BF UTILITIES LIMITED


 DIRECTOR

B B HATTARKI

BF Utilities Limited

**Consolidated Segmentwise Revenue, Results, and Capital Employed for the
Year Ended 30th September, 2014**

(Rs. In Lakhs)

Particulars	Year ended 30-Sep-14	Year ended 30-Sep-13
	(Audited)	(Audited)
Segment Revenue		
a. Wind Mills	2,502.87	2,949.14
b. Infrastructure	21,471.64	16,954.56
Total	23,974.51	19,903.70
Less : Inter segment revenue	-	-
Net sales / income from operations	23,974.51	19,903.70
Segment results		
Profit / (Loss)		
(before tax and interest from each segment)		
a. Wind Mills	766.32	1,131.00
b. Infrastructure	11,601.82	7,874.93
Total	12,368.14	9,005.93
Less : i) Interest and Finance Charges	24,008.79	20,303.89
ii) Other unallocable expenditure net off unallocable income	(682.24)	(807.56)
Total Profit / (Loss) before tax	(10,958.41)	(10,490.40)
Capital Employed		
(Segment Assets - Segment Liabilities)		
a. Wind Mills	828.24	3,437.98
b. Infrastructure	197,626.76	202,928.53
c. Other - Unallocable	677.80	3,190.56
Total	199,132.80	209,557.07

FOR BF UTILITIES LIMITED



DIRECTOR

B. B. HATTARKI

Pune

Dated : 14 February, 2015

Consolidated Statement of Assets and Liabilities

(Rs. In Lakhs)

Particulars	Consolidated As At	
	30-Sep-2014	30-Sep-2013
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	1,883.38	1,883.38
(b) Reserves and Surplus	(29,928.64)	(24,721.74)
Sub-total-Shareholders' funds	(28,045.26)	(22,838.36)
2 Minority Interest	33,376.99	39,288.03
3 Non-current liabilities		
(a) Long-term borrowings	185,093.03	186,306.61
(b) Deferred tax liabilities (net)	608.30	645.00
(c) Other long-term liabilities	2,530.56	2,545.92
(d) Long-term provisions	91.16	78.65
Sub-total-Non current liabilities	188,323.05	189,576.18
4 Current liabilities		
(a) Short-term borrowings	1,221.00	600.00
(b) Trade payables	1,867.26	1,859.10
(c) Other current liabilities	25,951.60	15,122.71
(d) Short-term provision	2,201.96	1,986.84
Sub-total-Current liabilities	31,241.82	19,568.65
TOTAL - EQUITY AND LIABILITIES	224,896.60	225,594.50
B ASSETS		
1 Non-current assets		
(a) Fixed assets	148,261.95	145,678.84
(b) Non-current investments	191.93	192.28
(c) Long-term loans and advances	38,090.91	38,029.76
Sub-total - Non-current assets	186,544.79	183,900.88
2 Current Assets		
(a) Current investments	2,972.74	3,507.07
(b) Inventory	19,678.35	20,328.06
(c) Trade receivables	23.74	450.49
(d) Cash and bank balance	631.80	3,340.42
(e) Short-term loans and advances	13,568.32	13,487.98
(f) Other current assets	1,476.86	579.60
Sub-total - Current assets	38,351.81	41,693.62
TOTAL - ASSETS	224,896.60	225,594.50

For BF UTILITIES LIMITED




DIRECTOR

B. B. HATTARKI

- 1 The Board of Directors of the Company had approved only standalone results of the Company for the quarter and year ended 30th September, 2014 on 28th November, 2014 and published the same on 29th November, 2014; since the subsidiaries of the Company, viz. Nandi Infrastructure Corridor Enterprises Ltd. (NICE) and Nandi Economic Corridor Enterprises Ltd. (NECE) had obtained extension of time u/s 96 of the Companies Act, 2013 from the Registrar of Companies Bangalore, Karnataka. The Audit committee has now reviewed and the Board has approved the above consolidated results at its meeting held on 14th February, 2015, since the audited accounts of the subsidiaries are now made available to the Company.
- 2 In view of the facts explained in Note No. 1 above, standalone quarterly and annual results of the Company for the year ended 30th September, 2014 are not published now again.
- 3 NECE has advanced an amount of Rs 1,205,653,553 to Nandi Engineering Limited (NEL) for undertaking development of toll roads and townships and given loans of Rs. 150,000,000 to NEL (excluding interest accrued but not due of Rs. 20,678,545), which remain outstanding at the balance sheet date of NECE. These have been considered as good and recoverable in the financial statements of NECE by the Management of NECE based on the future additional work that is expected to be contracted to NEL once NECE receives / acquires the requisite land parcels.
The auditors have qualified their reports as they are unable to form an opinion on the recoverability of the said amounts.
- 4 Previous year's figures are regrouped wherever necessary.

For BF Utilities Ltd.


Director
B. B. HATTARE
Pune - 14th February, 2015.