



Limited Review Report

The Board of Directors
BFL Asset Finvest Limited
(Formerly Known as BFL Developers Limited)
1, Tara Nagar, Ajmer Road
Jaipur.

We have reviewed the accompanying statement of unaudited financial results ("the statement") of **BFL Developers Limited** for the quarter and half year ended **September 30, 2018** attached herewith, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing obligation and Disclosure requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Interim Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of 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.

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 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 Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: JAIPUR

Date: November 13, 2018

For **KHILNANI & ASSOCIATES**
Chartered Accountants


K K KHILNANI

PARTNER

M.No.072736

FRN No.005776C



BFL ASSET FINVEST LIMITED
(Formerly known as BFL Developers Limited)
Regd. Office: 1, Taranagar, Ajmer Road, Jaipur - 302 006, Ph.: 9214018877
CIN: L45201RJ1995PLC010646, Website: www.bffin.com, E-mail: bfldevelopers@gmail.com

Part I		Statement of Standalone Financial Results for the Quarter and Half Year ended September 30, 2018					Rs. In Lacs
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.18 (Unaudited)	30.06.18 (Unaudited)	30.09.17 (Unaudited)	30.09.18 Unaudited	30.09.17 Unaudited	31.03.18 (Audited)
	Revenue						(85.88)
1	Revenue from operations	8.36	13.58	30.34	21.94	69.37	143.32
2	Other Income	40.23	40.83	9.25	81.06	21.13	57.44
3	Total Revenue (1+2)	48.59	54.41	39.59	103.00	90.50	
	Expenses						
	a. Cost of material consumed	-	-	-	-	-	7.39
	b. Purchase of stock in trade	-	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	9.72	(0.27)	(3.27)	9.45	3.82	6.30
	d. Employee benefits expense	2.45	2.83	1.74	5.28	3.68	8.94
	e. Finance Costs	32.94	17.38	1.64	50.32	3.01	4.03
	f. Commission	-	-	-	-	-	-
	g. Depreciation and amortisation expense	-	-	-	-	-	21.97
	h. Other expenses	2.44	5.96	8.34	8.40	16.23	-
4	Total Expenses	47.55	25.90	8.44	73.45	26.73	48.64
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	1.04	28.51	31.16	29.55	63.77	8.80
6	Exceptional Item	-	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	1.04	28.51	31.16	29.55	63.77	8.80
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	1.04	28.51	31.16	29.55	63.77	8.80
10	Tax expenses	(0.10)	-	-	(0.10)	-	5.50
	Current Tax	(0.10)	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-
11	Profit for the period from continuing operations (9-10)	1.13	28.51	31.16	29.65	63.77	3.29
12	Profit/loss from discontinuing operations	-	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-	-
14	Profit/loss from discontinuing operations (after tax)	-	-	-	-	-	-
15	Profit for the period	1.13	28.51	31.16	29.65	63.77	3.29
16	Paid up equity share capital (Face Value Rs. 10/-)	1,020.35	1,020.35	1,020.35	1,020.35	1,020.35	1,020.35
17	Reserve excluding Revaluation Reserves	-	-	-	-	-	247.26
18	Earning Per Share (EPS) (before extraordinary items)(Basic as well as diluted)(not annualised)	0.01	0.28	0.31	0.03	0.71	0.04

Explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended September 30, 2018.

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 13, 2018.
- The Statutory Auditors have carried out Limited Review of the above results for the quarter and year ended September 30, 2018.
- The EPS has been computed in accordance with the Accounting Standard (AS-20).
- Provision for income-tax has been made in accordance with the AS-22 issued by ICAI.
- The Company's main business is financing vehicles and providing loans. All other activities of the Company revolve around its main business. As such, there are no separate reportable segments, as per the Accounting Standard on 'Segment Reporting' (AS 17), specified under Section 133 of Companies Act, 2013.
- Previous year/period figures have been regrouped and reclassified, wherever considered necessary, to make them comparable.

Date : November 13, 2018
Place: Jaipur



For BFL Asset Finvest Limited
(Formerly known as BFL Developers Limited)

Mahendra Kumar Baid
(Managing Director)
DIN:- 00009828

BFL ASSET FINVEST LIMITED

(Formerly known as BFL Developers Limited)

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bfldevelopers@gmail.com

STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2018

Rs. In Lacs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		Half Year	Year Ended
PARTICULARS		30.09.18 Unaudited	31.03.18 Audited
A	EQUITY & LIABILITIES		
	(1) Shareholders Funds		
	(a) Share Capital	1,020.35	1,020.35
	(b) Reserve and Surplus	276.91	247.26
	(c) Money received against Share warrants		
	Sub-Total - Shareholder's Funds	1,297.26	1,267.61
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	-	-
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	-	-
	Sub-Total - Non-Current Liabilities	-	-
	(3) Current Liabilities		
	(a) Short Term Borrowings		
	(b) Trade payables	0.77	1.48
	Total outstanding dues of micro enterprises and small enterprises		
	Total outstanding dues of creditors other than micro enterprises and small enterprises		
	(c) Other Current Liabilities	1,085.44	474.41
	(d) Short - Term Provisions	0.90	3.45
	Sub-Total - Current Liabilities	1,087.11	479.34
	TOTAL - EQUITY & LIABILITIES	2,384.36	1,746.95
B	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets	50.45	50.45
	(b) Non - Current Investments	364.70	364.70
	(c) Deferred Tax Assets	-	-
	(d) Long Term Loans & Advances	0.28	0.28
	Sub-Total - Non-Current Assets	415.42	415.42
	(2) Current Assets		
	(a) Inventories	37.70	47.14
	(b) Trade Receivable	-	-
	(c) Cash & Cash Equivalents	28.08	11.01
	(d) Short-term loans and advances	1,299.77	1,241.91
	(e) Other Current Assets	603.40	31.46
	Sub-Total - Non-Current Assets	1,968.94	1,331.52
	TOTAL - ASSETS	2,384.36	1,746.95

Date : November 13, 2018
Place: Jaipur

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Mahendra Kumar Baid

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(Managing Director)
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