



Khilnani & Associates

CHARTERED ACCOUNTANTS

Limited Review Report

The Board of Directors
BFL Developers Ltd.
1, Tara Nagar, Ajmer Road,
Jaipur

We have reviewed the accompanying statement of unaudited financial results of **BFL Developers Ltd.** for the period ended **30th Sept, 2016**. This statement is 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 statements based on our review.

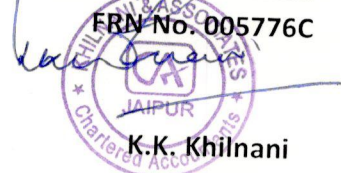
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial 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 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 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.

Jaipur
22.10.2016

For Khilnani & Associates
Chartered Accountants

FRN No. 005776C



K.K. Khilnani
Partner

M. No. 072736

BFL Developers Limited

Regd. Office : 1, Tara Nagar, Ajmer Road, Jaipur - 302006, Ph.: 9214018877
CIN: L45201RJ1995PLC010646, Website-www.bfldevelopers.com, E-mail: bfldevelopers@gmail.com.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016

Part I							Rs. In Lacs
Statement of Standalone Financial Results for the quarter and Six Months ended September 30, 2016							
S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.16 (Unaudited)	30.06.16 (Unaudited)	30.09.15 (Unaudited)	30.09.16 (Unaudited)	30.09.15 (Unaudited)	31-03-16 (Audited)
1	(a) Income from Operations						
	Sale of shares	3.12	25.88	50.83	29.00	56.50	60.16
	Dividend	0.31	-	0.44	0.31	0.73	1.13
	(b) Other operating Income						
	Interest from advances	-	-	0.15	-	0.54	-
	Profit/(loss) from F&O	16.97	155.52	(27.20)	172.49	(45.08)	15.75
	Total Income from Operations	20.41	181.40	24.22	201.81	12.69	77.04
2	Expenditure						
	a. (Increase)/decrease in stock in trade	5.54	0.44	(1.11)	5.98	2.23	7.27
	b. Purchase of traded goods (Shares)	(0.00)	11.01	-	11.01	4.45	51.79
	c. Employees cost	1.89	1.80	1.81	3.69	3.66	5.48
	d. Commission	-	-	-	-	-	-
	e. Depreciation	-	-	-	-	-	-
	f. Other expenditure	1.10	5.52	1.38	6.62	2.67	14.10
	Total Expenditure	8.53	18.77	2.08	27.30	13.01	78.64
3	Profit from Operations before Other Income						
	Finance Cost and Exceptional Items (1-2)	11.88	162.63	22.14	174.51	(0.32)	(1.60)
4	Other Income	-	-	0.03	-	4.41	17.00
5	Profit Before Interest and Exceptional Items (3+4)	11.88	162.63	22.17	174.51	4.09	15.40
6	Finance Cost	2.36	5.86	2.79	8.22	3.92	14.51
7	Profit after interest but before Exceptional Items (5-6)	9.52	156.77	19.38	166.29	0.17	0.89
8	Exceptional Items	-	-	-	-	-	-
9	Profit/Loss from Ordinary Activities before tax (7+8)	9.52	156.77	19.38	166.29	0.17	0.89
10	Tax expenses	-	-	-	-	-	(1.33)
11	Net Profit/Loss from Ordinary Activities After tax (9-10)	9.52	156.77	19.38	166.29	0.17	2.22
12	Extraordinary Item (Net of tax expenses)	-	-	-	-	-	-
13	Net Profit/Loss for the period (11-12)	9.52	156.77	19.38	166.29	0.17	2.22
14	Paid up equity share capital (Face Value Rs. 10/-)	510.35	374.42	374.42	510.35	374.42	374.42
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	41.42
16	Earning Per Share (EPS) (Basic as well as diluted) (not annualised)	0.19	4.19	0.52	3.26	0.00	0.06

Select explanatory notes to the Statement of Standalone Unaudited Financial Results for the Quarter /Half Year ended September 30, 2016.

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Oct.22, 2016.
- The Statutory Auditors have carried out Limited Review of the above results for the quarter and six months ended 30.09.2016.
- The EPS has been computed in accordance with the Accounting Standard (AS-20).
- Provision for income-tax has not been made considering nature of business
- The Company's main business is dealing in shares, Futures and Options. 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.
- Number of Investor Complaints received and disposed off during the quarter/half year ended September 30, 2016

a) Pending at the beginning of the quarter	Nil
b) Received during the quarter	Nil
c) Disposed off during the quarter	Nil
d) Pending at the end of the quarter	Nil
- The Company with the prior approval of the shareholders in the Annual General Meeting held on July 7, 2016 re-issued and allotted 13,59,300 (Thirteen Lac and Fifty Nine Thousand and Three Hundred) equity shares of Rs. 10/- each in the Board Meeting held on July 30, 2016, which were forfeited by the Company in June 2003.

Date : 22.10.2016

Place: Jaipur

For BFL Developers Limited

Mahendra Kumar Baid
(Managing Director)
DIN:- 00009828

BFL Developers Limited

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STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2016

Rs. In Lacs

STANDALONE STATEMENT OF ASSETS AND LIABILITIES		Half Year	Year Ended
PARTICULARS		30.09.16 Unaudited	31.03.16 Audited
A	EQUITY & LIABILITIES		
	(1) Shareholders Funds		
	(a) Share Capital	510.35	374.42
	(b) Reserve and Surplus	263.64	41.42
	Sub-Total - Shareholder's Funds	773.99	415.84
	(2) Non-Current Liabilities		
	(a) Long-Term Borrowings	-	164.81
	(b) Other long-term liabilities	-	-
	(c) Long-term provisions	-	-
	Sub-Total - Non-Current Liabilities	-	164.81
	(3) Current Liabilities		
	(a) Short Term Borrowings	-	-
	(b) Trade payables	0.68	-
	(c) Other Current Liabilities	4.26	163.44
	(d) Short - Term Provisions	0.17	0.19
	Sub-Total - Current Liabilities	5.12	163.63
	TOTAL - EQUITY & LIABILITIES	779.10	744.27
B	ASSETS		
	(1) Non-Current Assets		
	(a) Fixed Assets	50.45	50.45
	(b) Non - Current Investments	289.51	289.51
	(c) Deferred Tax Assets	2.60	2.60
	(d) Long Term Loans & Advances	0.28	0.28
	Sub-Total - Non-Current Assets	342.83	342.83
	(2) Current Assets		
	(a) Inventories	52.90	58.87
	(b) Trade Receivable	0.00	9.13
	(c) Cash & Cash Equivalents	2.12	3.83
	(d) Short-term loans and advances	-	-
	(e) Other Current Assets	358.67	307.02
	(e) Misc Expenditure	22.59	22.59
	Sub-Total - Non-Current Assets	436.28	401.45
	TOTAL - ASSETS	779.10	744.27

Date: 22.10.2016

Place: Jaipur

For BFL Developers Limited

Mahendra Kumar Baid

(Managing Director)

DIN:- 00009828