

BFL ASSET FINVEST LIMITED

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CIN: L45201RJ1995PLC010646, Website: www.bflfin.com, E-mail: bfldevelopers@gmail.com

Part I

Statement of Standalone Audited Financial Results for the Quarter and Year ended on March 31, 2025

Rs. in Lakhs

S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31-03-2025 (Audited)	31-03-2024 (Audited)
	Income					
1	Revenue from Operations	423.14	11.95	131.98	2,101.82	2,740.53
	(i) Interest Income	-1.31	17.35	29.76	60.28	102.72
	(ii) Dividend Income	0.60	2.98	0.44	11.24	7.54
	(iii) Rental Income	-	-	-	-	-
	(iv) Fees and Commission Income	-	-	-	-	-
	(v) Net gain on fair value Changes	-	-	-	-	-
	(vi) Net gain on derecognition of financial instruments under amortised	-	-	-	-	-
	(vii) Sale of Products	481.07	357.81	218.00	1,747.24	2,296.54
	(viii) Sale of Services	-	-	-	-	-
	(ix) Net Gain from F&O	-57.22	-366.19	-116.22	283.06	333.73
	(x) Other Operating Revenue	-	-	-	-	-
2	Other Income	12.68	1.58	-	40.16	-
3	Total Income (1+2)	435.81	13.53	131.98	2,141.98	2,740.53
	Expenses					
	(i) Cost of material consumed	-	-	-	-	-
	(ii) Purchase of Stock-in-trade	638.06	669.31	278.55	2,694.19	2,790.25
	(iii) Changes in inventories of finished goods, work-in-progress and stock-in-trade	21.38	-209.38	-35.60	-824.25	-496.85
	(iv) Employee benefits expense	8.19	7.62	2.65	26.51	9.55
	(v) Finance Costs	2.79	2.87	3.78	12.12	36.81
	(vi) Fees and Commission expense	-	-	-	-	-
	(vii) Depreciation, depletion and amortisation expense	-	-	-	-	-
	(viii) Net loss on fair value changes	-	-	-	-	-
	(ix) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-
	(x) Impairment on financial instruments	-0.93	0.03	36.41	-	36.41
	Other expenses	17.91	7.86	8.71	68.22	57.09
4	Total Expenses	687.40	478.31	294.50	1,976.78	2,433.25
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	-251.58	-464.78	-162.52	165.20	307.28
6	Exceptional Items	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	-251.58	-464.78	-162.52	165.20	307.28
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	-251.58	-464.78	-162.52	165.20	307.28
10	Tax expenses	41.58	-	77.34	41.58	77.34
	Current Tax	41.58	-	77.34	41.58	77.34
	Deferred Tax	-	-	-	-	-
	Previous Period	-	-	-	-	-
11	Profit for the period from continuing operations (9-10)	-293.16	-464.78	-239.86	123.62	229.94
12	Profit/loss from discontinued operations before tax	-	-	-	-	-
13	Tax expenses from discontinued operations	-	-	-	-	-
14	Profit/loss from discontinued operations (after tax)	-	-	-	-	-
15	Total Profit for the period	-293.16	-464.78	-239.86	123.62	229.94
16	Other Comprehensive Income (OCI)					
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	Fair value changes on equity instruments through other comprehensive income	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Sub Total (A)	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Sub Total (B)	-	-	-	-	-
	Other Comprehensive Income (A+B)	-	-	-	-	-
17	Total Comprehensive Income for the period (15+16)	-293.16	-464.78	-239.86	123.62	229.94
18	Paid up equity share capital (Face Value Rs. 10/- per share)	1,020.35	1,020.35	1,020.35	1,020.35	1,020.35
19	Reserve excluding Revaluation Reserves	-	-	-	579.78	435.84
20	Earning Per Share (EPS)(not annualised) In Rs.					
	-Basic	-2.87	-4.56	-2.35	1.21	2.25
	-Diluted	-	-	-	-	-



Statement of Standalone Audited Financial Results for the Quarter and Year ended March 31, 2025.

- 1 The above Financial Results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under section 133 of the Companies Act 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India. Any application guidance/ clarifications/ directions issued by the Reserve Bank of India, Ministry of Corporate Affairs or other regulators are implemented as and when they are issued/ applicable.

2. AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2025

		Rs. In Lakhs	
PARTICULARS	Year Ended	Year Ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)	
I ASSETS			
(1) Financial Assets			
(a) Cash & Cash Equivalents	5.73	7.11	
(b) Bank Balance other than (a) above	-	2.49	
(c) Derivative financial instruments	-	-	
(d) Receivables	-	-	
(i) Trade Receivables	504.78	219.34	
(ii) Other Receivables	-	356.67	
(e) Loans	-	690.42	
(f) Investments	0.16	9.66	
(g) Other Financial Assets	10.22	93.84	
Sub-Total - Financial Assets	520.89	1,379.53	
(2) Non-Financial Assets			
(a) Inventories	1,406.57	582.32	
(b) Current Tax Assets (Net)	-	-	
(c) Deferred Tax Assets (Net)	-	-	
(d) Investment Property	-	-	
(e) Biological Assets other than bearer plants	-	-	
(f) Property, plant and equipment	-	-	
(g) Capital work-in progress	-	-	
(h) Intangible assets under development	-	-	
(i) Goodwill	-	-	
(j) Other intangible assets	-	-	
(k) Other Non Financial Assets (to be specified)	-	2.51	
(l) Amortisation Expenses (BSE Fees)	-	2.51	
Sub-Total - Non Financial Assets	1,406.57	584.83	
TOTAL - ASSETS (1) + (2)	1,927.46	1,964.36	
II EQUITY & LIABILITIES			
(1) Equity			
(a) Equity Share Capital	1,020.35	1,020.35	
(b) Other Equity	579.78	435.84	
TOTAL EQUITY	1,600.13	1,456.19	
(2) LIABILITIES			
(2.1) Financial Liabilities			
(a) Derivative Financial Instruments	-	-	
(b) Payables	-	-	
(i) Trade payables	-	-	
(ii) Total outstanding dues of micro enterprises and small enterprises	-	-	
(iii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.54	0.07	
(ii) Other payables	-	-	
(i) Total outstanding dues of micro enterprises and small enterprises	-	-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	
(c) Debt Securities	-	-	
(d) Borrowings (other than debt securities)	283.65	423.95	
(e) Deposits	-	-	
(f) Subordinated Liabilities	-	-	
(g) Other Financial Liabilities	-	2.49	
Sub-Total- Financial Liabilities	284.19	426.52	
(2.2) Non-Financial Liabilities			
(a) Current Tax Liabilities (net)	41.58	77.34	
(b) Provisions	0.48	0.59	
(c) Deferred tax liabilities (Net)	-	-	
(d) Other Non-Financial Liabilities	1.08	3.72	
Sub-Total- Non Financial Liabilities	43.14	81.65	
TOTAL LIABILITIES	327.33	508.17	
TOTAL EQUITY AND LIABILITIES	1,927.46	1,964.36	



Particulars	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
	Amount	Amount
A Cash flow from operating activities		
N.P. before tax	165.20	307.28
Adjustments for	-	-
Adjustments for finance costs	12.12	36.81
Adjustments for decrease (increase) in inventories	-824.25	-496.85
Adjustments for decrease (increase) in trade receivables, current	71.23	-576.01
Adjustments for decrease (increase) in trade receivables, non-current	-	-
Adjustments for decrease (increase) in other current assets	690.42	381.63
Adjustments for decrease (increase) in other non-current assets	2.51	2.51
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	83.61	164.83
Adjustments for other bank balances	2.49	-
Adjustments for increase (decrease) in trade payables, current	0.46	-0.05
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	-2.64	-0.02
Adjustments for increase (decrease) in other non-current liabilities	-	-
Adjustments for depreciation and amortisation expense	-	-
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	36.41	-
Adjustments for provisions, current	-35.87	77.11
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	-2.49	-
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-	-
Adjustments for interest income	-	-
Adjustments for share-based payments	-	-
Adjustments for fair value losses (gains)	-	-
Adjustments for undistributed profits of associates	-	-
Other adjustments for which cash effects are investing or financing cash flow	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-	-
Total adjustments for reconcile profit (loss)	34.02	-410.04
Net cash flows from (used in) operations	199.22	-102.77
Dividends received	-	-
Interest paid	-	-
Interest received	-	-
Income taxes paid (refund)	41.58	77.34
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) operating activities	157.64	-180.11
B Cash flows from used in investing activities		
Cash flows from losing control of subsidiaries or other businesses	-	-
Cash flows used in obtaining control of subsidiaries or other businesses	-	-
Other cash receipts from sales of equity or debt instruments of other entities	-	-
Other cash payments to acquire equity or debt instruments of other entities	-	-
Proceeds from sales of property, plant and equipment	-	-



Purchase of property, plant and equipment		
Proceeds from sales of investment property		
Purchase of investment property	9.50	-
Proceeds from sales of intangible assets	-	-
Purchase of intangible assets	-	-
Proceeds from sales of intangible assets under development	-	-
Purchase of intangible assets under development	-	-
Proceeds from sales of goodwill	-	-
Purchase of goodwill	-	-
Proceeds from biological assets other than bearer plants	-	-
Purchase of biological assets other than bearer plants	-	-
Proceeds from government grants	-	-
Proceeds from sales of other long-term assets	-	-
Purchase of other long-term assets	-	-
Cash advances and loans made to other parties	-	-
Cash receipts from repayment of advances and loans made to other parties	-	-
Cash payments for future contracts, forward contracts, option contracts and swap contracts	-	-
Cash receipts from future contracts, forward contracts, option contracts and swap contracts	-	-
Dividends received	-	-
Interest received	-	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) investing activities	9.50	-
C Cash flows from used in financing activities		
Proceeds from issuing shares	-	-
Proceeds from issuing other equity instruments	-	-
Payments to acquire or redeem entity's shares	-	-
Payments of other equity instruments	-	-
Proceeds from issuing debentures notes bonds etc	-	-
Proceeds from borrowings	-140.30	221.83
Repayments of borrowings	-	-
Dividends paid	-	-
Interest paid	-12.12	-36.81
Income taxes paid (refund)	-16.09	-
Other inflows (outflows) of cash	-	-
Net cash flows from (used in) financing activities	-168.52	185.02
Net increase (decrease) in cash and cash equivalents	-1.38	4.91
Cash and cash equivalents cash flow statement at beginning of period	7.11	2.20
Cash and cash equivalents cash flow statement at end of period	5.73	7.11

- 4 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 07, 2025.
- 5 The above Financial Results for quarter and year ended March 31, 2025 have been audited by the Statutory Auditors of the Company and the Statutory Auditors have expressed an unmodified opinion.
- 6 The Reserve Bank of India has issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the "framework") vide circular No. RBI/2021-22/112DOR.CRE.REC.No.60/03.10.001/2021-22 on October 22, 2021 read with Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 circular no. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24. The Framework categorizes NBFCs in Base layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer, (NBFC-UL) and Top Layer (NBFC-TL). The Company is classified under "Base Layer" pursuant to the framework.
- 7 The EPS has been computed in accordance with the Indian Accounting Standard.
- 8 The figures for the quarter ended on March 31, 2025 and March 31, 2024 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the Statutory Auditors.
- 9 Provision for income-tax has been made in accordance with the Ind AS-12.



- 10 During the Financial Year the Board approved the Offer and issuance of fully paid-up equity shares of the Company for an amount not exceeding Rs. 29,00,00,000 (Rupees Twenty Nine Crore Only) (including premium) by way of rights issue to the existing eligible equity shareholders of the company as on the record date (to be determined and notified subsequently) in accordance with the applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018, as amended, the Companies Act, 2013 and subject to such approvals, as may be required under the applicable laws (hereinafter referred to as "Rights Issue");
- 11 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 operating segments as per IND AS 108-Operating Segments.
- 12 The Company is involved in the business of investing in Shares, Futures and Options for its own account and as such has no customer base/interface at all; therefore there is no impact of following notifications issued by Reserve Bank of India (RBI):-
(i) Notification no. RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March, 2020 relating to Provision of Expected Credit Loss and Impairment Reserve on the Company.
(ii) Notification no. RBI/2020-21/17 DOR.NO.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 and RBI/2021-22/31/DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 related to restructuring of Advances of MSMEs
(iii) Notification no. DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021 relating to Transfer of Loan Exposures.
- 13 There being no outstanding portfolio loans, no provision has been made for ECL
- 14 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 15 The above financial results are available on the website of the stock exchange www.bseindia.com and on the website of the Company www.bflfin.com
- 16 The company does not fall under the ambit of Large Corporate (LC) category as per the criteria given under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Date: May 07, 2025
Place: Jaipur



By order of the Board
For BFL Asset Finvest Limited
1
Tara Nagar
Jaipur
(Raj.)
Mahendra Kumar Baid
Managing Director
DIN:- 00009898



Independent Auditor's Report (Unmodified Opinion) on Audited Quarterly and Year to Date Financial Results of the BFL Asset Finvest Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
BFL Asset Finvest Limited
1, Tara Nagar, Ajmer Road,
Jaipur-302006 (Rajasthan)

Opinion

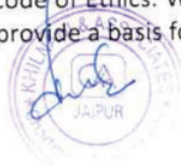
We have audited the accompanying statement of quarterly and year to date Annual Financial Results of **BFL Asset Finvest Limited** ("the Company") for the quarter and year ended on March 31, 2025 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under sub-section (10) of Section 143 of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





Management's Responsibilities for the Standalone Financial Results

These financial results has been prepared on the basis of the Standalone Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all





relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Annual Financial Results includes the results for the quarter ended on March 31, 2025 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subjected to limited review by us.

FOR KHLNANI & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN-NO.005776C

PLACE: JAIPUR
DATE: MAY 07, 2025

K K KHLNANI
PARTNER
M. NO.: 072736
UDIN: 25072736BMLFVP7350