

# **BFL ASSET FINVEST LIMITED**

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

Ref No: BFL/2022-23/47

Date: November 09, 2022

To,  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street  
Mumbai-400001 (Maharashtra)

Scrip Id.: 539662

Sub: Outcome of Board Meeting held on Wednesday, November 09, 2022 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015("Listing Regulations").

Dear Sir / Ma'am,

The Board of Directors of the Company in their meeting held on Wednesday, November 09, 2022 at the registered office of the Company situated at 1, Tara Nagar, Ajmer Road, Jaipur-302 006 (Rajasthan) which commenced at 04:00 P.M. and concluded at 05:15 P.M. inter alia transacted the following business:

1. Approved the Un - Audited Financial Results for the quarter and half year ended on September 30, 2022 along with the statement of assets and liabilities as on that date and cash flow statement for the half year ended on September 30, 2022 pursuant to Regulation 33 of the Listing Regulations.(Enclosed herewith as **Annexure -1**);

Further, the extracts of financial results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations.

2. Took on record the Limited Review Report on the Un-Audited Financial Results for the quarter and half year ended on September 30, 2022. (Enclosed herewith as **Annexure -2**).

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from Saturday, November 12, 2022 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.



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You are requested to take the same on record.

Thanking You,  
Yours Faithfully

FOR BFL ASSET FINVEST LIMITED



Mahendra Kumar Baid  
Managing Director  
DIN: 00009828

Encl: A/a



## BFL ASSET FINVEST LIMITED

Regd. Office: 1, Taranagar, Ajmer Road, Jaipur - 302 006, Ph.: 9214018877

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

## Part I

## Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended September 30, 2022

Rs. In Lakhs

S.No.	Particulars	QUARTER ENDED			Half-Year Ended		Year Ended
		30-09-22 (Unaudited)	30-06-22 (Unaudited)	30-09-21 (Unaudited)	30-09-22 (Unaudited)	30-09-21 (Unaudited)	31-03-2022 (Audited)
	Income						
1	Revenue from Operations	30.39	19.52	(8.62)	49.91	71.57	308.81
	(i) Interest Income	30.05	16.11	16.39	46.16	32.89	66.42
	(ii) Dividend Income	0.34	0.21	1.81	0.55	1.88	2.65
	(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 (Including exercise duty)	-	3.20	6.02	3.20	32.86	230.24
	(viii) Sale of Services	-	-	-	-	-	-
	(ix) Net Gain from F&O	-	-	(32.84)	0.00	3.94	9.49
	(x) Other Operating Revenue	-	-	-	-	-	-
2	Other Income	32.94	-	1.98	32.94	2.02	2.03
3	Total Income (1+2)	63.32	19.52	(6.64)	82.85	73.59	310.84
	Expenses						
	a. Cost of material consumed	-	-	-	-	-	-
	b. Purchase of Stock -in -trade	-	-	11.29	-	12.91	151.54
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	22.91	2.96	42.86	25.86	(81.29)	13.14
	d. Employee benefits expense	2.79	2.64	2.36	5.42	4.82	10.30
	e. Finance Costs	7.45	7.20	5.80	14.65	16.20	27.46
	f. Fees and Commission expense	-	-	-	-	-	-
	g. Depreciation, depletion and amortisation expense	-	-	-	-	-	-
	h. Net loss on fair value charges	-	-	-	-	-	-
	i. Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
	j. Impairment on financial instruments	-	-	-	-	-	-
	Other expenses	2.57	5.44	3.56	8.02	8.72	16.95
4	Total Expenses	35.72	18.24	65.87	53.96	(38.64)	219.39
5	Profit/Loss before Exceptional and extraordinary items and tax (3-4)	27.60	1.28	(72.51)	28.89	112.23	91.45
6	Exceptional Items	-	-	-	-	-	-
7	Profit/Loss before extraordinary items and tax (5+6)	27.60	1.28	(72.51)	28.89	112.23	91.45
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	27.60	1.28	(72.51)	28.89	112.23	91.45
10	Tax expenses	-	-	-	-	-	22.88
	Current Tax	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	(0.14)
	Previous Period	-	-	-	-	-	-
11	Profit for the period from continuing operations (9-10)	27.60	1.28	(72.51)	28.89	112.23	68.57
12	Profit/loss from discontinuing operations	-	-	-	-	-	-
13	Tax expenses from discontinuing operations	-	-	-	-	-	-
14	Profit/loss from discontinuing operations (after	-	-	-	-	-	-
15	Profit for the period	27.60	1.28	(72.51)	28.89	112.23	68.57
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	0.08	(0.30)	(26.42)	(0.22)	6.89	(149.88)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Sub Total (A)	0.08	(0.30)	(26.42)	(0.22)	6.89	(149.88)

	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)	0.08	(0.30)	(26.42)	(0.22)	6.89	(149.88)
17	Total Comprehensive Income for the period (15+16)	27.69	0.98	(98.93)	28.67	119.12	(81.32)
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	1,020.35
19	Reserve excluding Revaluation Reserves	-	-	-	198.04	376.56	169.37
20	Earning Per Share (EPS)(not annualised) In Rs. -Basic -Diluted	0.27	0.01	(0.71)	0.28	1.10	0.67

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

- The above unaudited 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. STATEMENT OF ASSETS & LIABILITIES AS AT SEPTEMBER 30, 2022

Rs. In Lacs

PARTICULARS	Half Year	Year Ended
	30.09.22 Unaudited	31.03.22 Audited
<b>I ASSETS</b>		
<b>(1) Financial Assets</b>		
(a) Cash & Cash Equivalents	1.16	1.34
(b) Bank Balance other than (a) above	2.49	2.49
(c) Derivative financial instruments	-	-
(d) Receivables		
(i) Trade Receivables	-	-
(ii) Other Receivables	-	-
(e) Loans	1,106.38	522.25
(f) Investments	10.45	10.68
(g) Other Financial Assets	224.12	799.23
<b>Sub-Total - Financial Assets</b>	<b>1,344.60</b>	<b>1,335.98</b>
<b>(2) Non-Financial Assets</b>		
(a) Inventories	122.54	148.40
(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	-	14.06
(g) Capital work-in progress	-	-
(h) Intangible assets under developments	-	-
(i) Goodwill	-	-
(j) Other intangible assets	-	-
(k) Other Non Financial Assets (to be specified)	<b>39.06</b>	<b>7.53</b>
(l) TDS Receivable	-	-
(ii) Balance with Govt. Authorities	-	-
(iii) Advance Tax	-	-
(iv) Service Tax Input	-	-
(v) GST Input	-	-
(vi) Others	39.06	7.53
<b>Sub-Total - Non Financial Assets</b>	<b>161.60</b>	<b>170.00</b>
<b>TOTAL - ASSETS</b>	<b>1,506.19</b>	<b>1,505.98</b>
<b>II EQUITY &amp; LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	1,020.35	1,020.35
(b) Other Equity	198.04	169.37
<b>TOTAL EQUITY</b>	<b>1,218.39</b>	<b>1,189.72</b>
<b>(2) LIABILITIES</b>		
<b>(2.1) Financial Liabilities</b>		
(a) Derivative Financial Instruments	-	-
(b) Payables	-	-
(i) Trade payables	0.58	0.12
(i) Total outstanding dues of micro enterprises and small enterprises	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.58	0.12
(c) Debt Securities	-	-
(d) Borrowings (other than debt securities)	259.97	208.60
(e) Deposits	-	-
(f) Subordinated Liabilities	-	-
(g) Other Financial Liabilities	3.33	81.24
<b>Sub-Total- Financial Liabilities</b>	<b>263.88</b>	<b>289.96</b>
<b>(2.2) Non-Financial Liabilities</b>		
(a) Current Tax Liabilities (net)	23.02	23.02
(b) Provisions	0.85	1.00
(c) Deferred tax liabilities (Net)	-	-
(d) Other Non-Financial Liabilities	0.05	2.28
<b>Sub-Total- Non Financial Liabilities</b>	<b>23.92</b>	<b>26.30</b>
<b>TOTAL LIABILITIES</b>	<b>287.80</b>	<b>316.26</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,506.19</b>	<b>1,505.98</b>



Particulars	For the period ended on September 30, 2022 (Unaudited)	For the period ended on September 30, 2021 (Unaudited)
	Amount	Amount
<b>A Cash flow from operating activities</b>		
N.P. before tax	28.89	112.24
Adjustments for		
Adjustments for finance costs	14.65	16.20
Adjustments for decrease (increase) in inventories	25.86	(81.29)
Adjustments for decrease (increase) in trade receivables, current	-	-
Adjustments for decrease (increase) in other current assets	-615.66	(4.21)
Adjustments for decrease (increase) in other non-current assets	-	-
Adjustments for other financial assets, non-current	-	-
Adjustments for other financial assets, current	575.12	26.10
Adjustments for other bank balances	-	-
Adjustments for increase (decrease) in trade payables, current	0.46	(0.01)
Adjustments for increase (decrease) in trade payables, non-current	-	-
Adjustments for increase (decrease) in other current liabilities	-2.23	(4.99)
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	-	-
Adjustments for provisions, current	-0.15	(1.13)
Adjustments for provisions, non-current	-	-
Adjustments for other financial liabilities, current	-77.91	(11.35)
Adjustments for other financial liabilities, non-current	-	-
Adjustments for unrealised foreign exchange losses gains	-	-
Adjustments for dividend income	-0.53	(1.88)
Adjustments for interest income	-	-
Adjustments for capital gain	-32.94	-
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 c	-	-
Other adjustments to reconcile profit (loss)	-	-
Other adjustments for non-cash items	-	-
<b>Total adjustments for reconcile profit (loss)</b>	<b>-84.42</b>	<b>49.69</b>
<b>Net cash flows from (used in) operations</b>		
Dividends received	-	-
Interest paid	-	-
Interest received	0.00	-
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) operating activities</b>	<b>-84.42</b>	<b>49.69</b>
<b>B Cash flows from used in investing activities</b>		
Cash flows from losing control of subsidiaries or other businesses	-	-
businesses	-	-
other entities	-	7.08
entities	-	-
Proceeds from sales of property, plant and equipment	47.00	-
Purchase of property, plant and equipment	-	-
Proceeds from sales of investment property	-	-





Purchase of investment property		-
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		-
FD Matured	0.01	-
Purchase of goodwill		-
Proceeds from sales of other long-term assets		-
Purchase of other long-term assets		-
Cash advances and loans made to other parties		-
parties		-
Cash payments for future contracts, forward contracts, option		-
contracts and swap contracts		-
contracts and swap contracts		-
Dividends received	0.53	1.88
Interest received	0.00	-
Income taxes paid (refund)		-
Other inflows (outflows) of cash		-
<b>Net cash flows from (used in) investing activities</b>	<b>47.54</b>	<b>8.96</b>
<b>C</b> 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	51.37	-
Repayments of borrowings	-	(40.00)
Dividends paid	-	-
Interest paid	-14.65	(16.20)
Income taxes paid (refund)	-	-
Other inflows (outflows) of cash	-	-
<b>Net cash flows from (used in) financing activities</b>	<b>36.72</b>	<b>(56.20)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-0.17</b>	<b>2.45</b>
Cash and cash equivalents cash flow statement at beginning of period	3.83	1.40
<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>3.65</b>	<b>3.85</b>

- 4 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 09, 2022.
- 5 The Statutory Auditors have carried out Limited Review of the above results for the quarter and half year ended September 30, 2022 in compliance with SEBI Listing Regulations.
- 6 The EPS has been computed in accordance with the Indian Accounting Standard.
- 7 Provision for income-tax has not been made considering nature of business.
- 8 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 the IND AS 108- operating Segments.
- 9 The Company is involved in the business of investing 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 related to restructuring of Advances of MSMEs  
 (iii) Notification no. RBI Circular no. RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated 5 May 2021 related to Resolution of COVID-19 related stress of individuals and Small Businesses.



- 10 Previous year/period figures have been regrouped/rearranged/reclassified, wherever considered necessary, to make them comparable.
- 11 The above financial results are available on the website of the stock exchange [www.bseindia.com](http://www.bseindia.com) and on the website of the company [www.bffin.com](http://www.bffin.com).

Date: November 09, 2022  
Place: Jaipur



By order of the Board  
For BFL Asset Finvest Limited

Mahendra Kumar Baid  
(Managing Director)







**Limited Review Report on the Unaudited Quarterly and Half Yearly Financial Results of the BFL Asset Finvest Limited pursuant to the Regulation 33 of the SEBI (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.

Dear Sir (s),

We have reviewed the accompanying statement of Unaudited Financial Results of BFL Asset Finvest Limited for the Quarter and half year ended on September 30, 2022. This Statement is the responsibility of the Company's Management and approved by the Board of Directors 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Engagement to Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 Statement is 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 Statements 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 09, 2022

K K KHILNANI  
PARTNER  
M. NO. 072736  
FRN NO. 005776C  
UDIN: 22072736BCPXAL5070