

BFM INDUSTRIES LIMITED

Regd. Office: 60A, Chowringhee Road, 2nd Floor, Kolkata – 700 020; Phone:09007077041
Fax No. :033-22420588; email id:- bfmilt@gmail.com; website: www.bfmind.com
CIN: L65993WB1918PLC000947.

Date: 30th June, 2021

To,
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata- 700 001

Dear Sir,

Sub: Outcome of Board Meeting & Audited Financial Results for the Quarter and Year Ended 31.03.2021

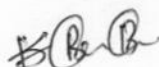
- Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, The Board of Directors at their meeting held today, i.e. 30th June, 2021 has *inter alia* approved and taken on record:
 1. The Audited Financial Results for the quarter and year ended 31st March, 2021 along with Auditor's Report and a Declaration with respect to unmodified opinion on financial results.
 2. Statement of Assets and Liabilities for the year ended 31st March, 2021.
 3. Cashflow Statement for the year ended 31st March, 2021.


The meeting of the Board of Directors for considering and approval of aforesaid results commenced at 3.00 p.m and ended at 05.40 p.m

The above is for your information and record and acknowledge the receipt.

Thanking You.

Yours faithfully,
For **BFM Industries Limited**


Kumar Bam Bam
Company Secretary and Compliance Officer
Mem. No. A59110



Enclosed:

1. Audited Results for the Quarter and Year ended March 31, 2021 along with the Cashflow Statements, Auditors Report and Declaration with respect to unmodified opinion on financial results as on 31.03.2021.
2. Statement of Assets and Liabilities as on March 31, 2021.

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Audited Financial Results for the Quarter and Year ended 31st March, 2021					In Rs.
	Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	12,57,477	6,86,753	-1,77,612	9,66,220	11,72,157
II. Other Income	0	0	0	0	0
III. Total Income (I+II)	12,57,477	(6,86,753)	(1,77,612)	9,66,220	11,72,157
IV. EXPENSES					
Expenses relating to Construction Activity	0	0	0	0	0
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	0	0	0	0	0
Employee Benefits Expense	3,16,910	3,39,582	2,81,390	12,49,691	12,45,793
Loss on sale of Shares	0	0	0	0	0
Finance Costs	0	0	0	0	0
Depreciation	0	0	0	0	0
Others Expenses	9,91,396	83,791	36,929	10,98,662	1,21,310
Total Expenses (IV)	13,08,306	4,23,373	3,18,319	23,48,373	13,67,103
V. Profit/(loss) before exceptional items and tax (III- IV)	(50,829)	(11,10,126)	(4,95,931)	(13,82,153)	(1,94,946)
VI. Exceptional Items					
VII. Profit/(loss) before tax (V-VI)	(50,829)	(11,10,126)	(4,95,931)	(13,82,153)	(1,94,946)
VIII. Tax Expense					
- Current Income Tax	-	-	-	-	-
- Deferred Tax	-	-	-	-	-
Tax adjustments for earlier years	3,588.00	-	-	3,588.00	-
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	(54,417)	(11,10,126)	(4,95,931)	(13,85,741)	(1,94,946)
X. Profit/(Loss) From Discontinuing Operations	-	-	-	-	-
XI. Profit (Loss) for the period (IX+X)	(54,417)	(11,10,126)	(4,95,931)	(13,85,741)	(1,94,946)
XII. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	(43,91,589.00)	87,27,790.00	1,51,47,030.00	(66,93,321.00)	(3,16,87,579)
B. Items that will be reclassified to profit or loss	-	-	-	-	-
XIII. Total Comprehensive Income for the period (XI+XII)	(44,46,006)	76,17,664	1,46,51,099	(80,79,062)	(3,18,82,525)
XIV. Earnings per equity share (par value Rs.10/- each)					
Basic	(0.18)	(3.70)	(1.65)	(4.62)	(0.65)
Diluted	(0.18)	(3.70)	(1.65)	(4.62)	(0.65)



Notes :

- 1) The above Audited Financial Results for the Quarter and Year ended 31st March, 2021 were reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 30th June, 2021
- 2) As the Company's Business Activity falls within a Single business segment, the disclosure requirements of Indian Accounting Standard-108 "Operating Segment" is not applicable.
- 3) The Company has adopted Indian Accounting Standard (Ind AS), prescribed under Section 133 of Companies Act, 2013 read with the relevant rules thereunder, with effect from April 1, 2017.
- 4) The previous financial period figures have been regrouped/rearranged whenever necessary to confirm this period's classification.
- 5) The figure for the quarter ended 31st March, 2021 are the balancing figures between the Audited Financial Results for the year ended 31st March, 2021 and the published financial result for the 9 months ended 31st December, 2020.
- 6) In accordance with requirements of SEBI(LODR) Regulations, 2015 the Statutory Auditors has performed audit of the financial results of the company for the year ended 31st March, 2021
- 7) The Covid-19 pandemic has emerged as global challenge to world and our Company has not been left unattached from its disastrous impact. The company has severely impacted due the ongoing pandemic.

By Order of the Board



Sushil Kumar Banthia
Whole-Time Director
DIN:00555169



Place:Kolkata
Dated : 30th June, 2021



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Statement of Assets And Liabilities

In Rs.

Particulars	As at March 31,2021	As at March 31, 2020
Non-current assets		
(i) Investment	46,67,18,428	47,34,11,749
Total Non - Current Assets	46,67,18,428	47,34,11,749
Current assets		
(a) Inventories	61,02,385	61,02,385
(b) Financial Assets		
(i) Trade receivables	37,950	26,24,255
(ii) Cash and cash equivalents	1,02,969	1,24,035
(iii) Other financial assets	6,17,44,981	6,11,99,363
(c) Other current assets	2,24,730	3,02,267
Total Current Assets	6,82,13,015	7,03,52,305
Total Assets	53,49,31,443	54,37,64,054
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	30,00,000	30,00,000
(b) Other Equity	52,61,64,303	53,42,43,365
Total equity	52,91,64,303	53,72,43,365
LIABILITIES		
Total non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
Trade and other payables	30,43,435	38,81,135
(b) Other current liabilities	27,23,705	26,39,554
Total Current Liabilities	57,67,140	65,20,689
Total liabilities	57,67,140	65,20,689
Total Equity & Liabilities	53,49,31,443	54,37,64,054



BFM INDUSTRIES LTD

Cash Flow Statement for the year ended on 31st March, 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
A. Cash Flow From Operating Activities:		
Net Profit as per Statement of Profit & Loss	(13 82 153)	(1 94 947)
Adjustments for:		
Profit/(Loss) on Sale of Investment	-	(2 28 902)
Operating Profit before Working Capital Changes	(13 82 153)	(4 23 849)
Adjustments for:		
Trade Payables	(8 37 700)	(44 40 000)
Other Current Liabilities	84 151	6 520
Inventories	-	-
Trade Receivable	25 86 305	54 36 046
Loans & Advances	(5 45 618)	(30 55 549)
Other Current Assets	10 000	24 000
Cash generated from Operating Activities	(85 015)	(24 52 832)
Less Direct taxes Refund (Paid)	63 949	2 33 458
Net Cash generated from Operating Activities (A)	(21 066)	(22 19 374)
B. Cash Flow from Investing Activities:		
Sale/(Purchase) of Investments	-	20 30 555
Profit on sale of Investments	-	2 28 902
Net Cash from Investing Activities (B)	-	22 59 457
C. Cash Flow from Financing Activities		
Net Cash from Financing Activities	-	-
Net (Decrease) / Increase in cash & cash Equivalents (A+B+C)	(21 066)	40 083
Opening Cash & Cash Equivalents	1 24 035	83 952
Closing Cash & Cash Equivalents	1 02 969	1 24 035



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Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
BFM Industries Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of BFM Industries Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 and of the net loss and other comprehensive loss and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 statements 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

BRANCH

Raipur (Chhattisgarh)





In preparing the Statement, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 the Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- 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 Statement, including the disclosures, and whether the Statement represents 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.





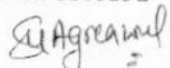
VKR & Associates
CHARTERED ACCOUNTANTS

Martin Burn House, Room No. 312, 3rd Floor
1, R. N. Mukherjee Road, Kolkata - 700 001
Phone : 033-2231 6654 / 4063 1116
E-mail : care@vkrassociates.co.in

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For VKR & Associates.
Chartered Accountants
ICAI Firm Registration No.: 320323E


Santosh Kumar Agrawal, FCA
(Partner)

Membership No.: 067092
UDIN: 21067092AAAACF9932

Kolkata, 30th day of June, 2021



BRANCH

Raipur (Chhattisgarh)

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CIN: L65993WB1918PLC000947

Date: 30.06.2021

To
The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001

Dear Sir,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s VKR & Associates, Chartered Accountants, Kolkata (FRN:320323E) Statutory Auditor of the Company have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2021.

Kindly take the note of the same.

Thanking You.

Yours faithfully,

For **BFM Industries Limited**

Banthia



Sushil Kumar Banthia
Whole-Time Director
DIN: 00555169