

BFM INDUSTRIES LIMITED

Regd. Office: 1, Ramesh Mitra Road, 3rd Floor, P.S Bhawanipur, Kolkata – 700 025;
Phone:- 09007077041; email id:- bfmilt@gmail.com; website: www.bfmind.com
CIN: L65993WB1918PLC000947

Date: 28th May, 2022

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 31.03.2022

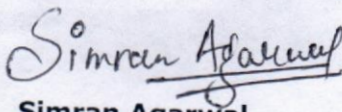
- Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, The Board of Directors at their meeting held today, i.e. 28th May, 2022 has *inter alia* approved and taken on record:
 1. The Audited Financial Results for the quarter and year ended 31st March, 2022 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, 2022.
 3. Cash flow Statement for the year ended 31st March, 2022.

The meeting of the Board of Directors for considering and approval of aforesaid results commenced at 1.00 p.m and ended at 02.30 p.m

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

Thanking You.

Yours faithfully,
For **BFM Industries Limited**



Simran Agarwal
(Company Secretary & Compliance Officer)
Mem No. - A68667



Enclosed:

1. Audited Results for the Quarter and Year ended March 31, 2022 along with the Cash flow Statements, Auditors Report and Declaration with respect to unmodified opinion on financial results as on 31.03.2022.
2. Statement of Assets and Liabilities as on March 31, 2022.

BFM INDUSTRIES LIMITED

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Audited Financial Results for the Quarter and Year ended 31st March, 2022

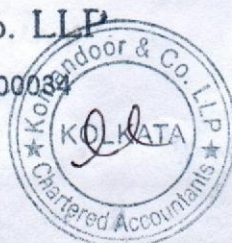
In Rs.

	Quarter ended 31.03.2022	Quarter ended 31.12.2021	Quarter ended 31.03.2021	Year ended 31.03.2022	Year ended 31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from Operations	570,845	100,665	1,257,477	1,255,989	966,220
II. Other Income	0	0	0	0	0
III. Total Income (I+II)	570,845	100,665	1,257,477	1,255,989	966,220
IV. EXPENSES					
Expenses relating to Construction Activity	13,676	0	0	13,676	0
Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	(13,676)	0	0	(13,676)	0
Employee Benefits Expense	313,180	292,407	316,910	1,287,771	1,249,691
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	107,694	75,520	991,396	358,073	1,098,682
Total Expenses (IV)	420,874	367,927	1,308,306	1,645,844	2,348,373
V. Profit/(loss) before exceptional items and tax (III- IV)	149,971	(267,262)	(50,829)	(389,855)	(1,382,153)
VI. Exceptional Items					
VII. Profit/(loss) before tax (V-VI)	149,971	(267,262)	(50,829)	(389,855)	(1,382,153)
VIII. Tax Expense					
- Current Income Tax	-	-	-	-	-
- Deferred Tax	-	-	-	-	-
Tax adjustments for earlier years	29,048.00	-	3,588.00	29,048.00	3,588.00
IX. Profit (Loss) for the period from continuing operations (VII-VIII)	120,923	(267,262)	(54,417)	(418,903)	(1,385,741)
X. Profit/(Loss) From Discontinuing Operations	-	-	-	-	-
XI. Profit (Loss) for the period (IX+X)	120,923	(267,262)	(54,417)	(418,903)	(1,385,741)
XII. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	-	(16,104,331)	(4,391,589.00)	71,265,390.00	(6,693,321.00)
B. Items that will be reclassified to profit or loss	-	-	-	-	-
XIII. Total Comprehensive Income for the period (XI+XII)	120,923	(16,371,593)	(4,446,006)	70,846,487	(8,079,062)
XIV. Earnings per equity share (par value Rs.10/- each)					
Basic	0.40	(0.89)	(0.18)	(1.39)	(4.62)
Diluted	0.40	(0.89)	(0.18)	(1.39)	(4.62)

Notes :

- 1) The above Audited Financial Results for the quarter and year ended 31st March, 2022 were reviewed by the Audit Committee and Approved by the Board of Directors at their respective meetings held on 28th May, 2022.
- 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, 2022 are the balancing figures between the Audited Financial Results for the year ended 31st March, 2022 and the published financial result for the nine months ended 31st December, 2021.
- 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, 2022.
- 7) The Covid-19 pandemic has emerged as global challenge to world and our Company has not been left unattached from its disastorous impact. The Company has severely impacted due the ongoing pandemic.

Komandoor & Co. LLP
Chartered Accountants
Firm Reg. No.001420575200034
Sanjay Shaw
Sanjay Shaw
Partner
M. No.305966



By Order of the Board

Sushil Kumar Banthia
Sushil Kumar Banthia
Whole-Time Director
DIN:00555169

Place:Kolkata
Dated : 28th May, 2022

BFM INDUSTRIES LIMITED

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Statement of Assets And Liabilities

In Rs.

Particulars	As at March 31,2022	As at March 31, 2021
Non-current assets		
(i) Investment	537,983,818	466,718,428
Total Non - Current Assets	537,983,818	466,718,428
Current assets		
(a) Inventories	6,116,061	6,102,385
(b) Financial Assets		
(i) Trade receivables	37,950	37,950
(ii) Cash and cash equivalents	40,928	102,969
(iii) Loans & Advances	58,753,106	61,744,981
(c) Other current assets	244,290	224,730
Total Current Assets	65,192,335	68,213,015
Total Assets	603,176,153	534,931,443
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	3,000,000	3,000,000
(b) Other Equity	597,010,790	526,164,303
Total equity	600,010,790	529,164,303
LIABILITIES		
Total non-current liabilities		-
Current liabilities		
(a) Financial Liabilities		
Trade and other payables	-	3,043,435
(b) Other current liabilities	3,165,363	2,723,705
Total Current Liabilities	3,165,363	5,767,140
Total liabilities	3,165,363	5,767,140
Total Equity & Liabilities	603,176,153	534,931,443

Komandoor & Co. LLP

Chartered Accountants

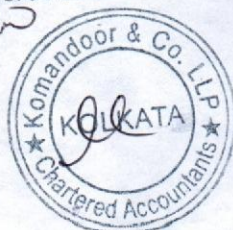
Firm Reg. No.0014205/5200034

Sanjay Shaw

Sanjay Shaw

Partner

M. No.305966



BFM INDUSTRIES LTD

Cash Flow Statement for the year ended on 31st March, 2022

Particulars	For the year ended 31st March,2022	For the year ended 31st March,2021
A. Cash Flow From Operating Activities:		
Net Profit as per Statement of Profit & Loss	(389,855)	(1,382,153)
Adjustments for:		
Profit/(Loss) on Sale of Investment	-	-
Operating Profit before Working Capital Changes	(389,855)	(1,382,153)
Adjustments for:		
Trade Payables	(3,043,435)	(837,700)
Other Current Liabilities	441,658	84,151
Inventories	(13,676)	-
Trade Receivable	-	2,586,305
Loans & Advances	2,991,875	(545,618)
Other Current Assets	(19,560)	10,000
Cash generated from Operating Activities	(32,993)	(85,015)
Less Direct taxes Refund (Paid)	(29,048)	63,949
Net Cash generated from Operating Activities (A)	(62,041)	(21,066)
B. Cash Flow from Investing Activities:		
Sale/(Purchase) of Investments	-	-
Profit on sale of Investments	-	-
Net Cash from Investing Activities (B)	-	-
C. Cash Flow from Financing Activities		
Net Cash from Financing Activities (C)	-	-
Net (Decrease) / Increase in cash & cash Equivalents (A+B+C)	(62,041)	(21,066)
Opening Cash & Cash Equivalents	102,969	124,035
Closing Cash & Cash Equivalents	40,928	102,969

Komandoor & Co. LLP
Chartered Accountants
Firm Reg. No.0014205/5200034

Sanjay Shaw
Sanjay Shaw
Partner
M. No.305966



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BFM INDUSTRIES LIMITED

Report on the Audit of the Interim Condensed Standalone Financial Statements

Opinion

We have audited the accompanying interim condensed standalone financial statements of BFM INDUSTRIES LIMITED (the "Company"), which comprise the Condensed Balance Sheet as at March 31, 2022, the interim Condensed Statement of Profit and Loss (including Other Comprehensive Income) for the three months and year ended on that date, the Condensed Statement of Changes in Equity and the Condensed Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "interim condensed standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed standalone financial statements give a true and fair view in conformity with Indian Accounting Standard 34 - "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit, total comprehensive income for the three months and year ended on that date, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the interim condensed standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the interim condensed standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the interim condensed standalone financial statements.

Management Responsibilities for the Interim Condensed Standalone Financial Statements



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Head office: Flat No- 1-504, Divya Shakti Complex, 7-1-58, Dharam Karan Road, Ameerpet, Hyderabad - 500016

Ph no: 7207057799 E-Mail: Komandoorco@gmail.com info@komandoorco.com

BRANCHES: NEW DELHI, MUMBAI, KOLKATA, CHENNAI, AGRA, AHMEDABAD, BANGALORE, BHUBHANESWAR, GHAZIABAD, PATNA,
PUNE, RANCHI, TIRUPATI, VARANASI, VIJAYAWADA AND VISHAKAPATNAM

The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed standalone financial statements that give a true and fair view of the financial position, financial performance, including total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS 34 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 interim condensed standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim condensed standalone financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Interim Condensed Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim condensed standalone financial statements 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 interim condensed standalone financial statements.

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 interim condensed standalone financial statements, 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 financial controls 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 effectiveness of such controls.



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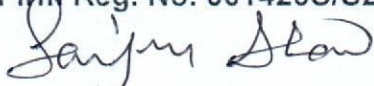
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material 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 interim condensed standalone financial statements 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 interim condensed standalone financial statements, including the disclosures, and whether the interim condensed standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim condensed standalone financial statements.

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.

For Komandoor & Co LLP
Chartered Accountants
Firm Reg. No. 001420S/S200034


(Sanjay Shaw)
Partner

M. No. 305966

UDIN : 22305966AJUFTA7364

Date : 28.05.2022



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CIN: L65993WB1918PLC000947

Date: 28.05.2022

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

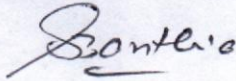
In compliance with the provisions of 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s Komandoor & Co LLP, Chartered Accountants, Kolkata (FRN:001420S/S200034) Statutory Auditor 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, 2022.

Kindly take the note of the same.

Thanking You.

Yours faithfully,

For **BFM Industries Limited**



Sushil Kumar Banthia
Whole-Time Director
DIN: 00555169

