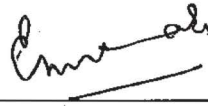
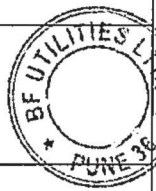


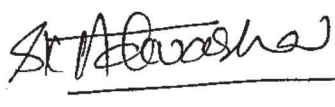
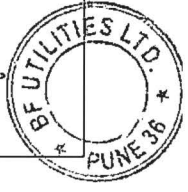


**Compliance under Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

FORM A (for audit report with unmodified opinion)

1.	Name of the company	BF UTILITIES LIMITED
2.	Annual consolidated financial statements for the year ended	31 March 2020
3.	Type of Audit observation	Un Modified Opinion - Emphasis of Matter referred in paragraph 5 of Auditor's Report
4.	Frequency of observation	<p>Following points are appearing under the 'Emphasis of Matter' paragraph 5 of the Auditor's Report.</p> <p>1) Point No. (a) 7th time repetitive since September 2014.</p> <p>2) Point No. (b) 6th time repetitive since September 2015.</p> <p>3) Point No. (c) – 3rd time since March 31, 2018.</p>
5.	To be signed by –	
	<ul style="list-style-type: none"> Mr. B.S. Mitkari Director, CEO, CFO & Company Secretary 	 
	<ul style="list-style-type: none"> Mr. C. K. Joshi Partner Membership No. 030428 For Joshi Apte & CO. Chartered Accountants ICAI Firm Registration No. 104370W (Statutory Auditors) 	 
	<ul style="list-style-type: none"> Mr. S. K. Adivarekar Audit committee Chairman 	 

Date: September 17, 2020

Place: Pune