

BF INVESTMENT

CIN:L65993PN2009PLC134021

SECT/BFIL/NSE/BSE/

November 25, 2022

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051
SYMBOL – **BFINVEST**

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Scrip Code – **533303**

Dear Sir,

Sub:- Minutes of the Thirteenth Annual General Meeting

We are sending herewith copy of the Minutes of the Thirteenth Annual General Meeting of BF Investment Ltd. held on Wednesday, 28th September, 2022 through Video Conference (VC) / Other Audio Visual Means (OAVM) facility.

Thanking You,

Yours Faithfully,
For BF Investment Limited



S. R. Kshirsagar
Company Secretary

Encls – as above



KALYANI
GROUP COMPANY

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT PUNE 411 036, MAHARASHTRA, INDIA

Website : www.bfilpune.com

Phone: +91-020-26725257 Email: Secretarial@bfilpune.com

HELD AT _____ ON _____ TIME _____

MINUTES OF THE THIRTEENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BF INVESTMENT LIMITED HELD ON WEDNESDAY, THE 28TH DAY OF SEPTEMBER, 2022 AT 11.00 A. M. AND CONCLUDED AT 11.30 A.M. THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY

PRESENT :

1. MR. A. B. KALYANI Chairman and Member
2. MR. B. B. HATTARKI Director
3. MR. M. U. TAKALE Director
4. MS. A. A. SATHE Director
5. MR. S. G. JOGLEKAR Director and Member
6. MR. B. S. MITKARI Director

total 37 Members as recorded in the VC system.

In attendance :

Mr. J. G. Patwardhan CEO
Mr. S. R. Kshirsagar, Company Secretary.

Statutory Auditors :

Mr. Abhijeet Bhagwat, of P. G. Bhagwat LLP, Chartered Accountants,

Scrutinizer :

Mr. Sridhar Mudaliar, of SVD & Associates, Company Secretaries.

All the above Directors, Members, Auditors and Scrutinizers attended on VC System.

Mr. S. R. Kshirsagar, Company Secretary welcomed the members and briefed the members about participation and voting at the meeting through VC / OAVM and confirmed that the requisite quorum is present for the meeting.

He also informed that the remote e-Voting facility was provided to the members from 25th September, 2022 to 27th September, 2022. The members who have not voted earlier can cast their votes now and this e-Voting facility will remain open for 15 minutes after the conclusion of this meeting.

After that Mr. A. B. Kalyani, Chairman of the Company chaired the meeting. The Chairman welcomed the members and as the requisite quorum was present, called the meeting in order. The Directors present, introduced themselves.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman informed that the Statutory Auditors, Secretarial Auditors, CEO/CFO, Company Secretary, Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee are also participating in the AGM through Video Conferencing from their respective locations.

The Chairman informed that the AGM is held through VC / OAVM, which is in compliance with the guidelines issued by Ministry of Corporate Affairs and SEBI. Since this AGM is being held through Video Conferencing without physical attendance of Members at a common venue, the requirement of appointing proxies by the Members is not applicable. The Statutory Registers and documents referred to in the AGM Notice were available for inspection of the members on the Company's website.

With the permission of the members, Notice of the AGM was taken as read. Since there were no audit qualifications by Statutory Auditors, with the permission of the members, Auditor's Report was taken as read. The Chairman informed that Secretarial Audit Report is attached to the 13th Annual Report.

The Chairman then delivered the speech.

Since no member was registered as 'Speaker', the Chairman proceeded with the resolutions, set out at Sr. No.1 to 3 in the Notice of AGM dated May 30, 2022

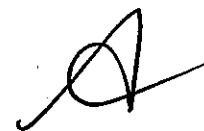
The Chairman informed that the members who have not casted their votes through Remote e-Voting can exercise their votes at the AGM and the e-Voting facility will remain open for 15 minutes after conclusion of the meeting and will be disabled thereafter.

The members were informed that Mr. Sridhar Mudaliar, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the votes cast through remote e-Voting and at this meeting. The Chairman authorised Company Secretary to declare the results of e-Voting on receipt of Scrutinizer's Report within 48 (forty eight) hours of conclusion of the meeting and the same shall be forwarded to the Stock Exchanges and also uploaded on the Company's website and on the website of NSDL.

There being no business, Chairman concluded the meeting with a vote of thanks to the Directors and members present for attending the AGM.

The meeting concluded at 11.30 a.m. (including the time allowed for e-voting at the AGM)

The Company Secretary on receipt of the Scrutinizer's Report, summarized the votes cast "in favour of" or "against" the resolutions as stated below, based on the reports generated from the e-voting system provided by National Securities Depository Limited.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

1.

To consider and adopt :

a) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon.

b) the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2022 and the report of the Auditors thereon

Resolution Required				:	Ordinary Resolution			
Whether promoter/promoter group are interested in the agenda/resolution ?				:	No			
Result				:	Passed with Requisite Majority			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes – in favour	No. of Votes – in Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={{[2]/[1]}*100}	[4]	[5]	[6]={{[4]/[2]}*100}	[7]={{[5]/[2]}*100}
Promoter and Promoter Group	E-Voting	27922726	26564147	95.1345	26564147	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		26564147	95.1345	26564147	0	100.0000	0.0000
Public Institutions	E-Voting	612801	447612	73.0436	447612	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		447612	73.0436	447612	0	100.0000	0.0000
Public Non Institutions	E-Voting	9132101	1983301	21.7179	1979199	4102	99.7932	0.2068
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1983301	21.7179	1979199	4102	99.7932	0.2068
Total		37667628	28995060	76.9761	28990958	4102	99.9859	0.0141

In view of the above voting results, the following resolution was considered as passed with requisite majority as an Ordinary Resolution :

"RESOLVED THAT the Audited Financial Statements and the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2022, and the Report of the Board of Directors and Auditors thereon, be and the same are hereby approved and adopted"



 CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

2.

Appointment of Mr. M. U. Takale (DIN: 01291287) as a Director, liable to retire by rotation								
Resolution Required			:	Ordinary Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?			:	No				
Result			:	Passed with Requisite Majority				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes - Against	% of Votes in favour on votes polled	% of Votes against on votes polled
		[1]	[2]	[3]={(2)/[1]}*100	[4]	[5]	[6]={(4)/[2]}*100	[7]={(5)/[2]}*100
Promoter and Promoter Group	E-Voting	27922726	26564147	95.1345	26564147	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		26564147	95.1345	26564147	0	100.0000	0.0000
Public Institutions	E-Voting	612801	447612	73.0436	239030	208582	53.4012	46.5988
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		447612	73.0436	239030	208582	53.4012	46.5988
Public Non Institutions	E-Voting	9132101	1983301	21.7179	1979048	4253	99.7856	0.2144
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1983301	21.7179	1979048	4253	99.7856	0.2144
Total		37667628	28995060	76.9761	28782225	212835	99.2660	0.7340

In view of the above voting results, the following resolution was considered as passed with requisite majority as an Ordinary Resolution :

"RESOLVED THAT Mr. M. U. Takale (DIN : 01291287), Director of the Company, be and is hereby Appointed as a Director of the Company, liable to retire by rotation."



 CHAIRMAN'S INITIALS

HELD AT _____

ON _____

TIME _____

3.

Payment of commission to Non Executive Director.								
Resolution Required				:	Special Resolution			
Whether promoter/promoter group are interested in the agenda/resolution ?				:	Yes			
Result				:	Passed with requisite majority			
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	$(3) = \frac{(2)}{(1)} * 100$	(4)	(5)	$(6) = \frac{(4)}{(2)} * 100$	$(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	27922726	26564147	95.1345	26564147	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000
	Total	27640976	26564147	95.1345	26564147	0	100.0000	0.0000
Public Institutions	E-Voting	612801	447612	73.0436	447612	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000
	Total	560741	447612	73.0436	447612	0	100.0000	0.0000
Public Non Institutions	E-Voting	9132101	1983301	21.7179	1978928	4373	99.7795	0.2205
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot	0	0	0.0000	0	0	0.0000	0.0000
	Total	9465911	1983301	21.7179	1978928	4373	99.7795	0.2205
Total		37667628	28995060	76.9761	28990687	4373	99.9849	0.0151

In view of the above voting results, the following resolution was considered as passed with requisite majority as a Special Resolution :

"RESOLVED THAT, pursuant to Section 197 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Company be and is hereby accorded to pay a commission of upto Rs.10,000,000/- to Mr. A. B. Kalyani, Non Executive Director of the Company for the financial year ended 31st March, 2022"

The Meeting concluded with a vote of thanks to the Chair



A. B. Kalyani
Chairman

DIN : 00089430

Date : 21-10-2022

Prepared on : 21st October, 2022
Place : Pune

CHAIRMAN'S INITIALS