

BF INVESTMENT

CIN:L65993PN2009PLC134021

SECT/BFIL/Regulation 44(3)/

September 26, 2023

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

Dept. of Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001
Scrip Code – 533303

Dear Sir,

Sub: Disclosure of Voting Results of the 14th Annual General Meeting (AGM) held on 26th September, 2023.

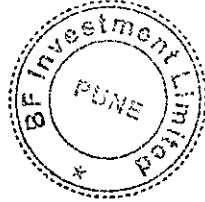
Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Voting Results of the business transacted at the 14th Annual General Meeting (AGM) of the Company held on Tuesday, September 26, 2023 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) as **Annexed – I**.

We also enclosed herewith the Scrutinizer's Report on remote e-voting and e-voting at the AGM as **Annexed – II**.

Thanking You,

Yours Faithfully,
For BF Investment Limited

G. P. Pendse



Gayatri Pendse Karandikar
Company Secretary & Compliance Officer
Email Id: Gayatri.Pendse@bfilpune.com

Encl : as above.

c.c. – National Securities Depository Limited
Mumbai



KALYANI
GROUP COMPANY

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

Phone : +91 20 66292550 | Email : bfinvestment@bfilpune.com | Website : www.bfilpune.com

Phone : +91 7719005777 Email : Secretarial@bfilpune.com

B F INVESTMENT

CIN:L65993PN2009PLC134021

Annexure - I

Format of Voting Results

Date of 14th Annual General Meeting	:	26 September, 2023
Total number of Shareholders on Cut-off Date (Record Date) i.e.19th September, 2023	:	21,490
No. of shareholders present in the meeting either in person or through proxy :		
Promoter and Promoter Group	:	NA
Public	:	NA
No. of Shareholders attended the meeting through Video Conferencing		
Promoter and Promoter Group	:	7
Public	:	39

Agenda-wise disclosure

Resolution No.1

To consider and adopt :

a) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2023, the reports of the Board of Directors and Auditors thereon.

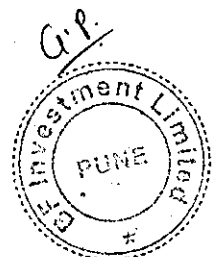
b) the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2023 and the report of the Auditors thereon.

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 -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	26603579	95.2757	26603579	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot		0	0.0000	0	0	0	0	
	Total		27922726	26603579	95.2757	26603579	0	100.0000	0.0000
Public Institutions	E-Voting	707815	520517	73.5386	520517	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot		0	0.0000	0	0	0	0	
	Total		707815	520517	73.5386	520517	0	100.0000	0.0000
Public Non Institutions	E-Voting	9037087	1991962	22.0421	1991920	42	99.9979	0.0021	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot		0	0.0000	0	0	0	0	
	Total		9037087	1991962	22.0421	1991920	42	99.9979	0.0021
Total		37667628	29116058	77.2973	29116016	42	99.9999	0.0001	

Resolution No.2

To appoint a director in place of Mr. A. B. Kalyani (DIN: 00089430), who retires by rotation and being eligible offers himself for re-appointment

Resolution Required		:	Ordinary Resolution						
Whether promoter/promoter group are interested in		:	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]=([2]/[1])*100	[4]	[5]	[6]=([4]/[2])*100	[7]=([5]/[2])*100	
Promoter and Promoter Group	E-Voting	27922726	26603579	95.2757	26603579	0	100.0000	0.0000	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot		0	0.0000	0	0	0	0	
	Total		27922726	26603579	95.2757	26603579	0	100.0000	0.0000
Public Institutions	E-Voting	707815	520517	73.5386	239030	281487	45.9217	54.0783	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot		0	0.0000	0	0	0	0	
	Total		707815	520517	73.5386	239030	281487	45.9217	54.0783
Public Non Institutions	E-Voting	9037087	1991962	22.0421	1982745	9217	99.5373	0.4627	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot		0	0.0000	0	0	0	0	
	Total		9037087	1991962	22.0421	1982745	9217	99.5373	0.4627
Total		37667628	29116058	77.2973	28825354	290704	99.0016	0.9984	



B F INVESTMENT

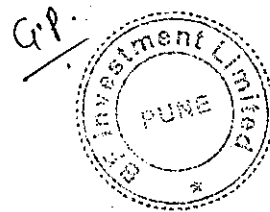
CIN:L65993PN2009PLC134021

Resolution No.3

Re-appointment of M/s P. G. Bhagwat LLP, Chartered Accountants, Pune (Firm Registration No.101118W/W100682) as Statutory Auditors of the Company and to fix their Remuneration								
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	26603579	95.2757	26603579	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total		27922726	26603579	95.2757	26603579	0	100.0000
Public Institutions	E-Voting	707815	520517	73.5386	520517	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total		707815	520517	73.5386	520517	0	100.0000
Public Non Institutions	E-Voting	9037087	1991962	22.0421	1982706	9256	99.5353	0.4647
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total		9037087	1991962	22.0421	1982706	9256	99.5353
Total		37667628	29116058	77.2973	29106802	9256	99.9682	0.0318

Resolution No.4

Re-appointment of Mr. Sanjeev G. Joglekar (DIN: 00073826) as an Independent Director of the Company								
Resolution Required				:	Special Resolution			
Whether promoter/promoter group are interested in				:	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	26603579	95.2757	26603579	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total		27922726	26603579	95.2757	26603579	0	100.0000
Public Institutions	E-Voting	707815	520517	73.5386	520517	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total		707815	520517	73.5386	520517	0	100.0000
Public Non Institutions	E-Voting	9037087	1991962	22.0421	1981981	9981	99.4989	0.5011
	Poll		0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total		9037087	1991962	22.0421	1981981	9981	99.4989
Total		37667628	29116058	77.2973	29106077	9981	99.9657	0.0343



B F INVESTMENT

CIN:L65993PN2009PLC134021

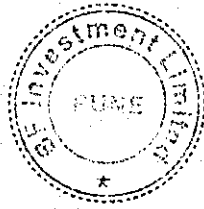
Resolution No.5

Payment of Commission to Non Executive Director								
Resolution Required				:	Special Resolution			
Whether promoter/promoter group are interested in				:	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		26603579	95.2757	26603579	0	100.0000	0.0000
	Poll	27922726	0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total	27922726	26603579	95.2757	26603579	0	100.0000	0.0000
Public Institutions	E-Voting		520517	73.5386	239030	281487	45.9217	54.0783
	Poll	707815	0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total	707815	520517	73.5386	239030	281487	45.9217	54.0783
Public Non Institutions	E-Voting		1991962	22.0421	1981921	10041	99.4959	0.5041
	Poll	9037087	0	0.0000	0	0	0	0
	Postal Ballot		0	0.0000	0	0	0	0
	Total	9037087	1991962	22.0421	1981921	10041	99.4959	0.5041
Total		37667628	29116058	77.2973	28824530	291528	98.9987	1.0013

Thanking You,

Yours Faithfully,
For BF Investment Limited

G. P. Pendse



Gayatri Pendse Karandikar
Company Secretary
Email Id: Gayatri.Pendse@bfilpune.com

Place : Pune
Date : September 26, 2023

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(4) (xii) of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman,

Name of the Company	BF INVESTMENT LIMITED
CIN	L65993PN2009PLC134021
Meeting	14 th Annual General Meeting of the members of the Company (AGM)
Day, Date & Time	Tuesday, September 26, 2023 at 11.00 a.m. (IST)
Mode	Video Conferencing "VC"/Other Audio –Visual Means "OAVM"

Dear Sir,

I, Sridhar Mudaliar, Partner of SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of BF Investment Limited ("the Company") CIN: L65993PN2009PLC134021 at its meeting held on July 17, 2023 for the purpose of scrutinizing the remote e-voting and e-voting conducted at the AGM pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, read with General Circular No. 14/2020 dated April 08, 2020, General Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 8, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 respectively and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 issued by Securities and Exchange Board of India ("SEBI") (collectively referred to as "MCA and SEBI Circulars"), that have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing or Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue.

The MCA and SEBI Circulars inter alia provide for relaxation in the manner in which the AGM to be held including the manner of sending the Notices and Annual Reports to the members and the manner of voting at the meeting. Further pursuant to these Circulars, physical attendance of members has been dispensed with and accordingly the facility for appointment of proxies by the members is also dispensed with. Members who attended the meeting through VC or OAVM were counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

I submit herewith my report with respect to the resolutions proposed at the AGM of the Company:



1. Responsibility of the Management and the Scrutinizer:

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the Circulars as mentioned above and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and e-voting during the meeting by the members on the resolutions proposed in the Notice of the AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to scrutinize the votes cast by remote e-voting and e-voting conducted at the meeting held through VC/OAVM in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited ("NSDL"). The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

2. Notice of AGM, advertisement and remote e-voting period:

In accordance with the notice of the AGM sent to the members by way of email on August 31, 2023 and the newspaper advertisement published on Friday, September 01, 2023 pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the Circulars mentioned above, the remote e-voting period remained open from Saturday, September 23, 2023 at 9.00 a.m. (IST) to Monday, September 25, 2023 at 5.00 p.m. (IST).

3. Cut-off Date:

The members holding shares as on the "cut off" date i.e. Tuesday, September 19, 2023, were entitled to vote on the proposed resolutions (item nos. 1 to 5 as set out in the Notice of the AGM of the Company).

4. Process of remote e-voting:

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The votes cast through remote e-voting system were unblocked after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company.

5. Process of Voting at the AGM:

After declaration of commencement of e-voting during the conduct of the AGM, the members who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by e-voting website of NSDL (www.evoting.nsdl.com). Thereafter, the details containing, inter-alia, list of members, who voted "for" and "against", were downloaded from the e-voting website of NSDL (www.evoting.nsdl.com) and the same are being handed over to the authorized representative of the Chairman. The votes cast through remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company/ Registrar and Share Transfer Agents of the Company and the authorizations lodged with the Company.



6. Counting Process and results:

The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

- a) **Ordinary Resolution No. 1** – To consider, and adopt
- i) The Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, the Reports of the Board of Directors and Auditors thereon;
 - ii) The Audited Consolidated Financial Statements of the company for the financial year ended March 31, 2023 and the Report of the Auditors thereon.

Summary of Voting:

(i) Voted in favour of or against the resolution:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	72	2	74	---
Number of votes cast by them	2,91,15,840	176	2,91,16,016	100.00
(b) Voted against				
Number of members voted	2	0	2	---
Number of votes cast by them	42	0	42	0.00
(c) Total				
Total number of members voted	74	2	76	---
Total number of votes cast by them	2,91,15,882	176	2,91,16,058	100.00
(ii) Not voted/Invalid votes:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	
Total number of members who have not voted and whose votes were declared invalid	0	0	0	0
Total Number of shares involved	0	0	0	0



- b) **Ordinary Resolution No. 2** – To appoint a director in place of Mr. A. B. Kalyani (DIN: 00089430), who retires by rotation and being eligible offers himself for re-appointment.

Summary of Voting:

(i) Voted in favour of or against the resolution:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	68	2	70	---
Number of votes cast by them	2,88,25,178	176	2,88,25,354	99.00
(b) Voted against				
Number of members voted	6	0	6	---
Number of votes cast by them	2,90,704	0	2,90,704	1.00
(c) Total				
Total number of members voted	74	2	76	---
Total number of votes cast by them	2,91,15,882	176	2,91,16,058	100.00
(ii) Not voted/Invalid votes:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	
Total number of members who have not voted and whose votes were declared invalid	0	0	0	0
Total Number of shares involved	0	0	0	0



- c) **Ordinary Resolution No. 3** – Re-appointment of P. G. Bhagwat LLP, Chartered Accountants, Pune (Firm Registration No.101118W/W100682) as Statutory Auditors of the Company and to fix their Remuneration.

Summary of Voting:

(i) Voted in favour of or against the resolution:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	70	2	72	---
Number of votes cast by them	2,91,06,626	176	2,91,06,802	99.97
(b) Voted against				
Number of members voted	4	0	4	---
Number of votes cast by them	9,256	0	9,256	0.03
(c) Total				
Total number of members voted	74	2	76	---
Total number of votes cast by them	2,91,15,882	176	2,91,16,058	100.00
(ii) Not voted/Invalid votes:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	
Total number of members who have not voted and whose votes were declared invalid	0	0	0	0
Total Number of shares involved	0	0	0	0



d) **Special Resolution No. 4** – Re-appointment of Mr. Sanjeev G. Joglekar (DIN: 00073826) as an Independent Director of the Company.

Summary of Voting:

(i) Voted in favour of or against the resolution:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	69	2	71	---
Number of votes cast by them	2,91,05,901	176	2,91,06,077	99.97
(b) Voted against				
Number of members voted	5	0	5	---
Number of votes cast by them	9,981	0	9,981	0.03
(c) Total				
Total number of members voted	74	2	76	---
Total number of votes cast by them	2,91,15,882	176	2,91,16,058	100.00
(ii) Not voted/Invalid votes:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	
Total number of members who have not voted. and whose votes were declared invalid	0	0	0	0
Total Number of shares involved	0	0	0	0



e) **Special Resolution No. 5** – Payment of commission to Non-Executive Director.

Summary of Voting:

(i) Voted in favour of or against the resolution:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	65	2	67	---
Number of votes cast by them	2,88,24,354	176	2,88,24,530	99.00
(b) Voted against				
Number of members voted	9	0	9	---
Number of votes cast by them	2,91,528	0	2,91,528	1.00
(c) Total				
Total number of members voted	74	2	76	---
Total number of votes cast by them	2,91,15,882	176	2,91,16,058	100.00
(ii) Not voted/Invalid votes:				
Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	
Total number of members who have not voted and whose votes were declared invalid	0	0	0	0
Total Number of shares involved	0	0	0	0



7. Electronic data and relevant Records:

All electronic data and relevant records relating to voting shall remain in my safe custody until the Chairman considers, approves, signs the minutes of the aforesaid Annual General Meeting and the same will be handed over to the authorized representative of the Chairman for safe keeping thereafter.

Thanking you.

Yours faithfully,

For **SVD and Associates**
Company Secretaries


Sridhar Mudaliar
Partner
FCS. No. 6156
C. P. No. 2664



Place: Pune

Date: September 26, 2023

Peer Review Number: 669/2020

UDIN: F006156E001083474