

SECT/BFIL/

November 04, 2024

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 533303

ISIN No - INE878K01010

Dear Sir/Madam,

Sub: Comments of Board of Directors on Non-Compliance of Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to inform you that in the matter related to Non Compliance of Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 i.e. Board Composition for the quarter ended June 30, 2024 and fine imposed by BSE and NSE vide their letter dated August 21, 2024 were placed before the Board of Directors in their meeting held on October 31, 2024. The Board of Directors had discussed and taken note of the matter of Non-compliance.

The Board after due analysis and deliberation noted that the delay in compliance was inadvertent and unintentional. The Company made all the possible efforts to fill the vacancy caused. Considering the level of competency, skills, experience and seniority required for the said post, it took reasonable time to identify and finalize the potential candidate. After a diligent selection process, Mr. Viraj Kulkarni (DIN: 02963687) was appointed as an Independent Director on 30th April, 2024. They emphasized that going forward prescribed timelines & compliances should be strictly adhered to.

The Board also took note of the submission made to both the exchanges vide letter dated August 23, 2024 for waiver of penalty.

This is for your information and record.

Thanking You,

Yours Faithfully,
For BF Investment Limited

Akshay Jagtap
Chief Executive Officer & Chief Financial Officer



KALYANI
GROUP COMPANY