

BF UTILITIES

SECT/NSE/BSE/

August 23, 2018

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

Dept. of Corporate Services,
BSE Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Scrip Code – 532430

Sub: Notice of Eighteenth Annual General Meeting of the Company

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015. Please find enclosed herewith the Notice of Eighteenth Annual General Meeting of the Company scheduled to be held on Tuesday, September 25, 2018 at 11.00 a.m. at Kalyani Steels Ltd. Mundhwa, Pune Cantonment, Pune – 411 036,

Thanking you,

Yours Faithfully,
For BF Utilities Limited

B. S. Mitkari
Company Secretary

Encl : Notice of Eighteenth Annual General Meeting.



KALYANI
GROUP COMPANY

Correspondence Address:
Cyber City, Tower 15, Level 6, Office 602,
Magarpatta City, Hadapsar, Pune 411013.
Phone: +91-20-6629 2550/26

CIN:L40108PN2000PLC015323

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

Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061

Email : bfutilitiesltd@vsnl.net Website : www.bfutilities.com



BF UTILITIES LIMITED

Registered Office : Mundhwa, Pune Cantonment, Pune 411 036.

CIN : L40108PN2000PLC015323

NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of BF Utilities Limited will be held at Kalyani Steels Ltd at Mundhwa, Pune 411 036 on Tuesday, the 25th day of September, 2018 at 11.00 a.m. (IST), to transact the following business

ORDINARY BUSINESS :

ITEM NO.1:

To receive, consider and adopt

- a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2018 and the Reports of the Board of Directors and Auditors thereon.
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the Report of the Auditors thereon.

ITEM NO.2:

To appoint a Director in place of Mr. B. N. Kalyani (DIN : 00089380), who retires by rotation and being eligible offers himself for re-appointment.

ITEM NO.3: To consider Appointment of M/s. Joshi Apte & Co. as Statutory Auditors of the Company

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions of Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 and the Companies (Amendment) Act 2017 (including any statutory modification(s) or re-enactment(s) thereof for time being in force) and in partial modification of resolution passed by the Members of the Company at the 17th Annual General Meeting (AGM) of the Company held on 6th November, 2017, the appointment of M/s. Joshi Apte & Co., Chartered Accountants [Firm Registration No.: 104370W] as Statutory Auditors of the Company for a period of four years commencing from the conclusion of 17th AGM till the conclusion of 21st AGM of the Company be and hereby continues for the said term, without seeking any further ratification from the shareholders of the Company for their appointment as statutory auditors till the conclusion of their tenure, at such remuneration plus Taxes at the applicable rates and reimbursement of out of pocket and travelling expenses etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors, based on the recommendation of the Audit Committee."

SPECIAL BUSINESS :

ITEM NO.4: Re-appointment of Mr. B. B. Hattarki (DIN: 00145710) as an Independent Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. B. B. Hattarki (DIN: 00145710), who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature

for the office of Director, be and is hereby re-appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 1st April, 2019 to 31st March, 2024."

ITEM NO. 5 : Appointment of Mr. Shrikrishna K. Adivarekar (DIN: 06928271) as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shrikrishna K. Adivarekar (DIN: 06928271), who has submitted a declaration that he meets the criteria for independence as prescribed in Section 149(6) of the Act and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 30th May, 2018 to 29th May, 2023."

By Order of the Board of Directors
For BF Utilities Limited

Pune 411 036
20th July, 2018

B. S. Mitkari
Company Secretary
Membership No.FCS/3237

NOTES :

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a Poll instead of himself and the proxy need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. In case, a Proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such Proxy shall not act as a Proxy for any other person or member.

The Instrument appointing proxy should, however, be deposited at the Registered Office of the Company duly completed and signed not less than forty-eight (48) hours before the commencement of the meeting.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Ordinary business under Item No.3 and Special Business under Item Nos.4 and 5 of the Notice to be transacted at the Annual General Meeting is annexed hereto.
3. Corporate members are requested to send board resolution duly certified, authorising their representative to attend and vote on their behalf at the Annual General Meeting.
4. Members who hold shares in dematerialised form are requested to write their DP ID AND CLIENT ID numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the meeting to facilitate easy identification of membership at the meeting.
5. Members holding shares in dematerialised form are requested to intimate any change in their address, bank details, ECS details etc. to their respective Depository Participants and those holding shares in physical form are to intimate the said changes to the Registrar and Transfer Agent of the Company, at their address given below.
6. The Share Transfer Books and the Register of Members of the Company will remain closed on Tuesday, 25th September, 2018, as an Annual Closure for Annual General Meeting.
7. Equity Shares of the Company are under compulsory demat trading by all investors. Those shareholders, who have not dematerialised their shareholding, are advised to dematerialise the same to avoid any inconvenience in future.

8. Brief Profile of Directors proposed to be appointed / re-appointed, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, herein after called "Regulations, 2015", are provided in the Report on Corporate Governance forming part of the Annual Report as well as elsewhere in the Notice.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the Depository Participants with whom they are maintaining the demat account. Members holding shares in physical form can submit their PAN details to the Registrar and Transfer Agent of the Company, at their address given below.
10. The Ministry of Corporate Affairs (MCA), Government of India, had taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by the companies and had issued circulars stating that service of notice / documents including Annual Report can be done by e-mail to its members.

To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of dematerialised holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested submit the same to the Registrar and Transfer Agent of the Company i.e. Link Intime India Private Limited, Block No. 202, 2nd Floor, Akshay Complex, Off Dhole Patil Road, Pune - 411 001, (Maharashtra), Telephone No. 020 2616 1629 / 2616 0084.

The Notice of the Annual General Meeting along with the Annual Report 2017-18 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for the physical copy of the same.

11. In case members wish to ask for any information about accounts and operations of the Company, they are requested to send their queries in writing at least 7 days in advance of the date of the meeting so that the information can be made available at the time of the meeting.
12. All documents referred to in the Notice or in the accompanying Statement are available for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, Sundays and public holidays, between 10.00 a.m. to 12.00 noon, prior to the date of the Annual General Meeting and also available for inspection at the meeting.
13. Pursuant to Section 72 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, members are entitled to make a nomination in respect of shares held by them in physical form. Shareholders desirous of making a nomination are requested to send their requests in Form No. SH - 13 in duplicate (which will be made available on request) to the Registrar and Share Transfer Agent of the Company.
14. Voting through electronic means
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and 'Regulations 2015', the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Eighteenth Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
 - II. The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through Polling Paper.
 - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - IV. The remote e-voting period commences on Saturday, 22nd September, 2018 (9:00 am) and ends on Monday, 24th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Tuesday, 18th September, 2018, may cast

their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

V. The process and manner for remote e-voting are as under:

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:

- (i) Open email and open PDF file viz; "BF_utilities_e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>
- (iii) Click on Shareholder - Login
- (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vii) Select "EVEN" of "BF Utilities Limited".
- (viii) Now you are ready for remote e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sridharmudaliar@rediffmail.com with a copy marked to evoting@nsdl.co.in

B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the Eighteenth AGM :
EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN
- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsd.com or call on toll free no.: 1800-222-990.

VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com.

In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).

In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of Tuesday, 18th September, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 18th September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or pune@linkintime.co.in .

However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.

- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM through ballot paper.
- XIII. Mr. S. V. Deulkar (Membership No. FCS 1321 & CP No. 965) / Mr.Sridhar G. Mudaliar (Membership No. FCS 6156 & CP No. 2664) of SVD & Associates, Company Secretaries have been appointed for as the Scrutinizers for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the Eighteenth AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.bfutilities.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the National Stock Exchange of India Limited and BSE Limited, Mumbai.
15. A member shall opt for only one mode of voting i.e. either through remote e-voting or by Ballot Paper. If the member casts vote through all the modes, the votes in the electronic system would be considered and Ballot Paper would be ignored.
16. In terms of Section 152 of the Companies Act, 2013, Mr. B. N. Kalyani (DIN:00089380) Director retires by rotation at the Meeting and being eligible offers himself for reappointment. The information as required under 'Regulations, 2015' with the Stock Exchanges, with respect to the retiring director is as under:

Directorships / Committee memberships / Chairmanships of Mr. B. N. Kalyani in other companies are as under:

Name of the Company	Board position held	Name of the Committees	Chairman/Member
Bharat Forge Ltd.	Chairman & Managing Director	Stakeholders Relationship Committee Corporate Social Responsibility Committee	Member Member
Kalyani Steels Ltd.	Director	Audit Committee	Member
Automotive Axles Ltd.	Chairman	-	-
Hikal Ltd.	Director	-	-
Kalyani Maxion Wheels Pvt. Ltd	Director	-	-
Meritor HVS (India) Ltd.	Deputy Chairman	-	-
BF Elbit Advanced Systems Pvt. Ltd.	Director	-	-
Khed Economic Infrastructure Pvt. Ltd.	Chairman	-	-
Maxion Wheels Aluminium India Private Limited	Additional Director	-	-

BRIEF PROFILE OF MR. B. N. KALYANI

Name of the Director	Mr. B. N. Kalyani
Date of Birth	7 th January, 1949
Date of first appointment on the Board	15 th September, 2000
Qualification	B. E. (Mech) (Hons), MS (MIT)
Experience	46 years
A brief resume of the Director	Mr. B. N. Kalyani (69) is the Chairman of the Company. He is a Mechanical Engineer from the Birla Institute of Technology & Sciences, Pilani, Rajasthan. He has done his Master of Science from the Massachusetts Institute of technology, USA. He embarked upon his career with Bharat Forge, a flagship company of the Kalyani Group way back in 1972. He spearheaded the business operations of Bharat Forge heralding it to new heights of success.
Nature of expertise in specific functional areas	Business Strategy, Product Development, Branding and Business Management
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Mr. B. N. Kalyani is a father of Mr. Amit B. Kalyani. Except this, Mr. B. N. Kalyani is not related to any other Director, Manager or Key Managerial Personnel.
Shareholding in the Company	7,204 Equity Shares of Rs.5/- each.
No. of Board Meetings attended during the year	3 (Three)

Save and except, Mr. B. N. Kalyani, to the extent of his shareholding interest, if any, in the Company, none of other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, in the said resolution.

The Board recommends the Ordinary Resolution set out at Item No. 2 of the Notice for approval by the shareholders.

17. Disclosure of Shareholding of Directors recommended by the Board of Directors for Appointment / Re-appointment at the Annual General Meeting :

Sr. No.	Name of Director	No. of Shares held
1	Mr. B. N. Kalyani	7,204
2	Mr. B. B. Hattarki	NIL
3	Mr. S. K. Adivarekar	NIL

By Order of the Board of Directors
For BF Utilities Limited

B. S. Mitkari
Company Secretary
Membership No.FCS/3237

Pune 411 036
20th July, 2018

Register and Transfer Agent
LINK INTIME INDIA PRIVATE LIMITED
Block No.202, 2nd Floor, Akshay Complex, Off Dhole Patil Road,
Near Ganesh Mandir,Pune - 411 001
Tel-020 2616 1629 / 26160084,
E-mail: pune@linkintime.co.in

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 102 of the Companies Act, 2013

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013. As required by Section 102 of the Companies Act, 2013 (Act), the following Explanatory Statement sets out the material facts relating to the Ordinary Business under Item No.3 and Special Business mentioned under item Nos. 4 & 5 in the accompanying Notice:

ITEM NO.3 OF THE NOTICE:

At the 17th Annual General Meeting (AGM) of the Company, the shareholders had approved appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No.: 104370W), as Statutory Auditors of the Company from the conclusion of 17th AGM till the conclusion of 21st AGM, subject to ratification by the shareholders at every AGM.

The Companies (Amendment) Act, 2017 published in the Gazette of India on January 3, 2018, amended few sections of Companies Act, 2013 including omission of first proviso to Section 139(1) of Companies Act 2013 which provided for ratification of appointment of Statutory Auditors by members at every AGM. The amendment to said section is already effective from May 7, 2018.

In view of the above, the Board of Directors of Company is requested to consider partial modification of previous resolution of the members passed at the 17th AGM of the Company for appointment of Statutory Auditors and recommend to continue appointment of M/s. Joshi Apte & Co., Chartered Accountants (Firm Registration No.: 104370W), as Statutory Auditors of the Company for the period of four years commencing from the conclusion of 17th AGM till the conclusion of 21st AGM of the Company, without seeking any further ratification of their appointment from members at this AGM and ensuing AGMs till the tenure of the Statutory Auditors.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.

The Board recommends the ordinary resolution at Item No. 3 for approval of the Members of the Company.

ITEM NO. 4 OF THE NOTICE:

The members at their Fourteenth Annual General Meeting held on 30th March, 2015, had appointed Mr. B. B. Hattarki as an Independent Director of the Company for the period of five years with effect from 30th March, 2015 to 29th March, 2020.

The SEBI vide its notification dated 9th May, 2018, had notified SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, which will come in force with effect from 1st April, 2019. In terms of the said amendments no listed company shall, appoint a person or continue directorship of any person who has attained the age of seventy five years unless approval of the members is obtained by way of Special Resolution. The Board is requested to consider the same.

Mr. Hattarki born on 10th October, 1941, is a Metallurgy and Mechanical Engineer, having more than 50 years rich experience in the industry. The Board is of the opinion that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director on the Board of the Company.

In view of the same, the fresh approval of the members is sought by way of Special Resolution for the re-appointment of Mr. B. B. Hattarki as an Independent Director of the Company for the period of five years with effect from 1st April, 2019 to 31st March, 2024.

The Company has received a declaration in writing from Mr. Hattarki that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Hattarki fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his re-appointment as an Independent Director of the Company.

The Company has received notice in writing from a member as per Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Hattarki as an Independent Director of the Company.

Accordingly, the Board recommends the resolution set out at Item No.4 of the Notice, for the approval of the members of the Company.

Brief Profile of Mr. Hattarki is provided in the report on Corporate Governance forming part of the Annual Report.

Except Mr. B. B. Hattarki, being appointee, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the resolutions set out at Item No.4 of the Notice.

ITEM NO. 5 OF THE NOTICE:

Pursuant to the provisions of Sections 149, 152, 161 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at their meeting held on 30th May, 2018, had appointed Mr. Shrikrishna K. Adivarekar as an Additional Independent Director of the Company for the period of five years with effect from 30th May, 2018 to 29th May, 2023, subject to the approval of the members.

The Company has received a declaration in writing from Mr. Adivarekar that he meets the criteria of independence as provided in sub-Section (6) of Section 149 of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board is requested to consider the same.

In the opinion of the Board, Mr. Adivarekar fulfills the conditions specified in the Companies Act, 2013 and rules made there under and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company. The Board also considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director on the Board of the Company.

The Company has received notice in writing from member as per Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Adivarekar as an Independent Director of the Company.

Accordingly, the Board recommends the resolution set out at Item No.5 of the Notice, for the approval of the members of the Company.

Brief Profile of Mr. Adivarekar is provided in the report on Corporate Governance forming part of the Annual Report.

Except Mr. Shrikrishna K. Adivarekar, being appointee, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the resolutions set out at Item No.5 of the Notice.

By Order of the Board of Directors
For BF Utilities Limited

B. S. Mitkari
Company Secretary
Membership No.FCS/3237

Pune 411 036
20th July, 2018

BF UTILITIES LIMITED

CIN :L40108PN2000PLC015323

Registered Office : Mundhwa, Pune 411 036

Correspondence Address : Cyber City, Tower 15, Level 6, Office 602,

Magarpatta City, Hadapsar, Pune- 411 013

Phone : +91 20 66292550

Email : bfutilitiesltd@vsnl.net Website : www.bfutilities.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) : _____

Registered Address : _____

E-mail Id : _____

Folio No. / DP ID & Client ID : _____

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint :

(1) Name _____ Address _____

E-mail ID _____ Signature _____ or failing him / her

(2) Name _____ Address _____

E-mail ID _____ Signature _____ or failing him / her

(3) Name _____ Address _____

E-mail ID _____ Signature _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Eighteenth Annual General Meeting of the Company, to be held on Tuesday, the 25th day of September, 2018 at 11.00 a.m. (I.S.T.) at Kalyani Steels Limited, Mundhwa, Pune - 411 036 and at any adjournment thereof in respect of such resolutions as are indicated below :

Item No.	Resolution (For details, refer Notice of Eighteenth Annual General Meeting dated 20 th July, 2018)	Vote *(Optional See Note 4)		
		For	Against	Abstain
1.	To consider and adopt a) the Audited Financial Statements of the Company for the financial year ended 31 st March, 2018 and the Reports of the Board of Directors and Auditors thereon. b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31 st March, 2018 and the Report of the Auditors thereon			
2.	Appointment of Mr. B. N. Kalyani, (DIN : 0089340) as a Director, who retires by rotation, and being eligible, offers himself for re-appointment			
3.	Appointment of M/s. Joshi Apte & Co, Chartered Accountants, Pune as Statutory Auditor of the Company			
4.	Re-appointment of Mr. B. B. Hattarki (DIN : 00145710) as an Independent Director			
5.	Appointment of Mr. S. K. Adivarekar (DIN : 06928271) as an Independent Director			

Signed this _____ day of _____ 2018

Signature of member : _____

Signature of Proxy holder(s) :

(Please refer instructions overleaf)

Please affix
Revenue
Stamp of
proper value

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the Company.
3. A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. * It is optional to indicate your preference by placing the tick (✓) mark at the appropriate box. If you leave the 'For', 'Against' or 'Abstain' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.