

# BF INVESTMENT

CIN L65993PN2009PLC134021

SECT/BFIL/CG/

October 12, 2019

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

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

Dear Sir,

**Re:- Corporate Governance under Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements, Regulations, 2015 for the quarter ended 30<sup>th</sup> September, 2019**

As required under Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements, Regulations, 2015, we are sending herewith Compliance Report on Corporate Governance, in the prescribed proforma, for the quarter ended 30<sup>th</sup> September, 2019.

Thanking you,

Yours Faithfully,  
For BF Investment Limited



S. R. Kshirsagar  
Company Secretary

Encls – as above.



**KALYANI**  
GROUP COMPANY

**Correspondence Address:**  
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Phone: +91-20-6629 2550/26

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Email : bfinvestment@vsnl.net

# B F INVESTMENT

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## ANNEX I

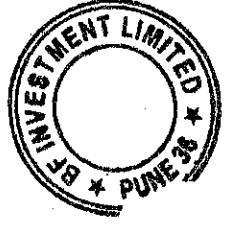
**Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis**

1. Name of Listed Entity BF Investment Limited

2. Quarter ending - 30/09/2019

### I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Term	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directors in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of members in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Amit Babasaheb Kaiyani	ABAPK7869A00089430	Chairperson	22-11-2010	25-09-2019	NA	-	20-07-1975	6	0	1	0
Mr.	Bhalchandra Basappa Hattarki	AADPH8205M00145710	Independent	22-11-2010	01-09-2018	NA	60	10-10-1941	5	5	4	5
Mr.	Madan Umakant Takale	AALPT0989J01291287	Independent	22-11-2010	25-09-2019	NA	60	18-08-1960	2	2	2	1
Ms.	Aarti Arun Sathe	AUJPS5641R06925030	Independent	31-03-2015	19-09-2015	NA	60	19-07-1977	3	3	3	0



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Mr. Sanjeev Gajanan Joglekar	ABBPJ0330Q 00073826	Independent	01-04-2019	25-09-2019	NA	60	21-04-1957	2	2	0	0
Mr. Bhalchandra Shankar Mitkari	ABKPM5929R 03632549	Non-Executive	01-04-2019	25-09-2019	NA		06-02-1967	2	0	0	0

Whether Regular chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO - No

\$PAN of any director would not be displayed on the website of Stock Exchange

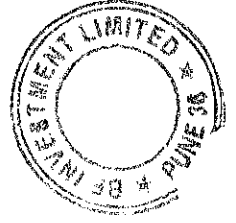
&Category of directors means executive/non-executive/Independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1) Bhalchandra Basappa Hattarki 2) Madan Umakant Takale 3) Aarti Arun Sathe	Independent - Chairperson Independent - Member Independent - Member	15-03-2010 15-03-2010 22-07-2015	NA NA NA
2. Nomination & Remuneration Committee	Yes	1) Bhalchandra Basappa Hattarki 2) Amit Babasaheb Kalyani 3) Madan Umakant Takale	Independent - Chairperson Non-Executive - Member Independent - Member	29-05-2014 29-05-2014 29-05-2014	NA NA NA
3. Risk Management Committee (if applicable)	Yes	1) Bhalchandra Basappa Hattarki 2) Amit Babasaheb Kalyani 3) Madan Umakant Takale	Independent - Chairperson Non-Executive - Member Independent - Member	29-05-2014 29-05-2014 29-05-2014	NA NA NA
4. Stakeholders Relationship Committee	Yes	1) Madan Umakant Takale 2) Bhalchandra Basappa Hattarki 3) Aarti Arun Sathe	Independent - Chairperson Independent - Member Independent - Member	15-03-2010 15-03-2010 27-03-2019	NA NA NA

&Category of directors means executive/non-executive/Independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

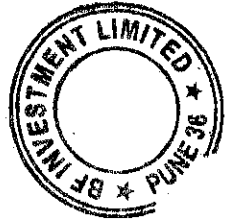


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III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)	
30-05-2019	31-07-2019	Yes	6	4	61	
	14-08-2019	Yes	5	3	13	
	25-09-2019	Yes	6	4	41	
* to be filled in only for the current quarter meetings						
IV. Meetings of Committees						
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*	
Audit Committee 31-07-2019	Yes	3	3	30-05-2019	61	
Audit Committee 14-08-2019	Yes	2	2		13	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional						
**to be filled in only for the current quarter meetings						
V. Related Party Transactions						
<b>Subject</b>						<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained						Yes
Whether shareholder approval obtained for material RPT						NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee						NA



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<p><b>Note:</b></p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	<p><b>VI. Affirmations</b></p> <p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. - Yes</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Yes</p> <ul style="list-style-type: none"><li>a. Audit Committee</li><li>b. Nomination &amp; Remuneration Committee</li><li>c. Stakeholders Relationship Committee</li><li>d. Risk management committee (applicable to the top 100 listed entities)</li></ul> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and disclosure requirements) Regulations, 2015. - Yes</p> <p>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. - Yes</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here. - Yes</p>	<p>For BF Investment Limited</p> <p></p> <p>S. R. Kshirsagar Company Secretary 12/10/2019</p> <p></p>
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**Note:**


Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

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ANNEX III

**Format to be submitted by listed entity at the end of 6 months after end of financial year along-with the second quarter's report of next financial year**

<b>Affirmations</b>		
<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<b>Note</b> 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2 If status is "No" details of non-compliance may be given here. 3 If the Listed Entity would like to provide any other information the same may be indicated here.		
For BF Investment Limited		
 S.R. Kshirsagar Company Secretary 12/10/2019		