

# B F I N V E S T M E N T

CIN L65993PN2009PLC134021

SECT/BFIL/CG/

April /2 , 2019

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,

**Re:- Corporate Governance under Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements, Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 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 31<sup>st</sup> March, 2019.

Thanking you,

Yours Faithfully,  
For BF Investment Limited



S. R. Kshirsagar  
Company Secretary

Encls – as above.



**KALYANI**  
GROUP COMPANY

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# BF INVESTMENT

ANNEXURE – I

1	Name of Listed Entity	BF Investment Limited
2	Quarter ended	31-03-2019

I. Composition of Board of Directors								
Title (Mr/ Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships 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 Kalyani	ABAPK7869A00089430	Non-Executive	01/09/2018		6	1	0
Mr.	Bhalchandra Basappa Hattarki	AADPH8205M00145710	Independent	16/09/2014	5 Years	5	4	5
Mr.	Madan Umakant Takale	AALPT0989J01291287	Independent	16/09/2014	5 Years	2	2	1
Ms.	Aarti Arun Sathe	AUUPS5641R06925030	Independent	19/09/2015	5 Years	3	3	0

\$PAN number 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	Name of Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) <sup>5</sup>
1. Audit Committee	1)Bhalchandra Basappa Hattarki 2) Madan Umakant Takale 3) Aarti Arun Sathe	Independent- Chairperson Independent- Member Independent- Member
2. Nomination & Remuneration Committee	1)Amit Babasaheb Kalyani 2) Bhalchandra Basappa Hattarki 3) Madan Umakant Takale	Non-Executive – Member Independent- Chairperson Independent- Member
3. Risk Management Committee (if applicable)	1) Madan Umakant Takale 2)Amit Babasaheb Kalyani 3) Bhalchandra Basappa Hattarki	Independent- Member Non-Executive – Member Independent- Chairperson



*(Handwritten Signature)*

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4. Stakeholders Relationship Committee <sup>1</sup>	1) Bhalchandra Basappa Hattarki 2) Madan Umakant Takale 3) Aarti Arun Sathe	Independent- Member Independent- Chairperson Independent- Member
\$ 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)		

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	Maximum gap between any two consecutive (in number of days)
29/11/2018 22/12/2018	30/01/2019 11/03/2019 27/03/2019	38 39 15

IV. Meeting of Committees			
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting of the Committee in the previous quarter	Maximum gap between any two consecutive Meetings in number of days *
30/01/2019 27/03/2019	Yes Yes	29/11/2018	61 55
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) <small>refer note below</small>
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 Audit Committee	NA
<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.	

VI. Affirmations
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - <b>Yes</b> 2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 - <b>Yes</b> a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee



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- d. Risk management committee (applicable to the top 100 listed entities)
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**
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**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. **Yes**

Any comments/observations/advice of Board of Directors may be mentioned here:

For BF Investment Limited



S. R. Kshirsagar  
Company Secretary

11/04/2019



**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

# BF INVESTMENT

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>	
Item	<b>Compliance status (Yes/No/NA)refer note below</b>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

<b>II. Annual Affirmations</b>		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(5),(6),(7) &(8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes



*Ratan*

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<i>Approval for material related party transactions</i>	23(4)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Yes
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) &(6)	Yes
<i>Maximum Directorship &amp; Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

**Note**

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.

**III. Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied – **Yes**

For BF Investment Limited

  
S. R. Kshirsagar  
Company Secretary  
11/04/2019

