

To  
The Chairman  
BF Investment Limited,  
Mundhwa, Pune Cantonment,  
Pune- 411 036

**Sub: Results of E-voting and voting by Poll.**

Dear Sir,

I undersigned, Sridhar G. Mudaliar, Partner, SVD & Associates, Company Secretaries, have been appointed as Scrutinizer of BF Investment Limited (“the Company”) for scrutinizing the e-voting process (during August 2, 2017 to August 4, 2017 and voting by poll (at 8<sup>th</sup> Annual General Meeting (AGM) held on August 5, 2017) conducted as per the provisions of the Companies Act, 2013.

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 relating to voting through electronic means (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the 8<sup>th</sup> Annual General Meeting of the Company is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process through remote e-voting and by poll at AGM are conducted in a fair and transparent manner and render consolidated scrutinizer’s report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (“CDSL”) and the report of poll at the meeting.:

I hereby enclose below reports relating to the voting on the resolutions proposed at the 8<sup>th</sup> Annual General Meeting of the Company held on August 5, 2017.

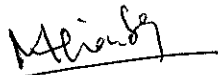
- a) Report on E-voting;
- b) Report on Poll and

c) Combined report of e-voting and Poll

I hereby declare that all 3(three) Resolutions have been passed unanimously as per the aforesaid Notice of the Annual General Meeting of the Company.

Thanking you,  
Yours faithfully,

For **SVD & Associates**



Sridhar G. Mudaliar

Partner

FCS No. 6156

C. P. No. 2664

Place: Pune

Date: August 5, 2017.



Sridhar G. Mudaliar  
M.Com, LL.B, F.C.S.

22-A, Hanuman Nagar,  
Off: Senapati Bapat Road,  
Model Colony, Pune- 411016  
Tel: 25655319

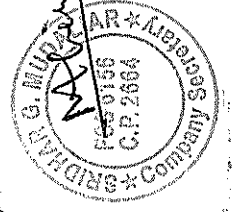
Company Secretary

8TH ANNUAL GENERAL MEETING OF BF INVESTMENT LIMITED (CIN:- L65993PN2009PLC134021) HELD ON AUGUST 5, 2017  
COMBINED REPORT

| Sr. No | Resolutions  | E - voting   |         | Voting by poll |         | Total        |         | Result                        |
|--------|--|--------------|---------|----------------|---------|--------------|---------|-------------------------------|
|        |  | No. of Votes |         | No. of Votes   |         | No. of Votes |         |                               |
|        |  | For          | Against | For            | Against | For          | Against |                               |
| 1      | <b>Ordinary Resolution:</b><br>Adoption of the Audited Financial Statements of the Company for the Financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon. | 28635488     | 0       | 209            | 0       | 28635697     | 0       | Resolution passed unanimously |
| 2      | <b>Ordinary Resolution:</b><br>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.                   | 28607218     | 0       | 209            | 0       | 28607427     | 0       | Resolution passed unanimously |
| 3      | <b>Ordinary Resolution:</b><br>Appointment of Mr. Hrushikesh S. Kulkarni, Chartered Accountant, Pune (Membership No. 160187) as Statutory Auditor of the Company.                                      | 28635488     | 0       | 209            | 0       | 28635697     | 0       | Resolution passed unanimously |

Date: August 5, 2017

Place: Pune



**Sridhar G. Mudaliar**

M.Com. LL.B., F.C.S

*Company Secretary*

22-A, Hanuman Nagar,

Off: Senapati Bapat Road,

Model Colony, Pune 411 016

Tel: 25655319

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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 (Amendment Rules 2015)]

To,

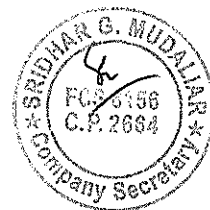
The Chairman,

8<sup>th</sup> Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday,  
August 5, 2017 at 11:00 AM (I.S.T.) at Kalyani Steels Ltd at Mundhwa, Pune- 411 036.


Dear Sir,


I, Sridhar G. Mudaliar, Partner, SVD & Associates, Company Secretaries, have been appointed as  
scrutinizer of BF Investment Limited ("the Company") for the purpose of scrutinizing the e-voting  
process in a fair and transparent manner & ascertaining the requisite majority on e-voting carried out as  
per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and  
Administration) Rules, 2014 (Amendment Rules, 2015) on below mentioned resolutions, at the 8<sup>th</sup> Annual  
General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, August 5, 2017  
at 11:00 AM (I.S.T.) at Kalyani Steels Ltd at Mundhwa, Pune 411 036, I submit my report as under:

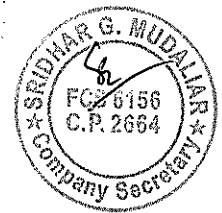
1. The e-voting period remained open from August 2, 2017 (9.00 a.m.) to August 4, 2017 (5.00  
p.m.).
2. The shareholders holding shares as on the "cut off" date i.e. July 29, 2017 were entitled to vote on  
the proposed resolutions (item no. 1 to 3 as set out in the Notice of the 8<sup>th</sup> Annual General  
Meeting (AGM) of BF Investment Limited.)



3. The votes were unblocked on August 5, 2017 at around 11.30 A.M in the presence of two witnesses, Ms. Jinarani Nagvekar (Baner, Pune -411045) and Ms. Dhanashri Parthe (Parvati, Pune – 411009) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.
4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of Central Depository Services (India) Limited ("CDSL").

  
Name: Jinarani Nagvekar  
Baner (Pune -411045)

  
Name: Dhanashri Parthe  
Parvati, Pune - 411009



- a) **Ordinary Resolution No. 1** – Adoption of the Audited Financial Statements of the Company for the Financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

| Number of members voted through electronic voting system | Number of votes cast in favour of resolution | % of total number of valid votes cast |
|--|--|---------------------------------------|
| 26   | 28635488                                     | 100%                                  |

(ii) Voted **against** the resolution:

| Number of members voted through electronic voting system | Number of votes cast against the resolution | % of total number of valid votes cast |
|--|---|---------------------------------------|
| NIL  | NIL   | NIL                                   |

(iii) **Not voted/Invalid** votes:

| Total number of members who have not voted/whose votes were declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| NIL  | NIL                                |

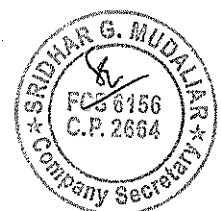
- b) **Ordinary Resolution No. 2** – To appoint a Director in place of Mr. A. B. Kalyani, (DIN: 00089430), who retires by rotation, and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

| Number of members voted through electronic voting system | Number of votes cast in favour of resolution | % of total number of valid votes cast |
|--|--|---------------------------------------|
| 25   | 28607218                                     | 100%                                  |

(ii) Voted **against** the resolution:

| Number of members voted through electronic voting system | Number of votes cast against the resolution | % of total number of valid votes cast |
|--|---|---------------------------------------|
| NIL  | NIL   | NIL                                   |



(ii) Voted **against** the resolution:

| Number of members voted through electronic voting system | Number of votes cast against the resolution | % of total number of valid votes cast |
|--|---|---------------------------------------|
| NIL  | NIL   | NIL                                   |

(iii) **Not voted/Invalid** votes:

| Total number of members who have not voted/whose votes were declared invalid | Total number of votes cast by them/No. of shares held by them |
|--|---|
| 1*   | 28270   |

\*1 shareholder whose vote is not considered being interested.

c) **Ordinary Resolution No. 3** – Appointment of Mr. Hrushikesh S. Kulkarni, Chartered Accountant, Pune (Membership No. 160187) as Statutory Auditor of the Company.

(i) Voted **in favour** of the resolution:

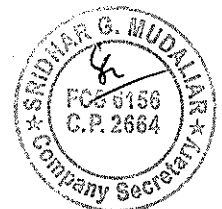
| Number of members voted through electronic voting system | Number of votes cast in favour of resolution | % of total number of valid votes cast |
|--|--|---------------------------------------|
| 26   | 28635488                                     | 100%                                  |

(ii) Voted **against** the resolution:

| Number of members voted through electronic voting system | Number of votes cast against the resolution | % of total number of valid votes cast |
|--|---|---------------------------------------|
| NIL  | NIL   | NIL                                   |


(iii) **Not voted/Invalid** votes:

| Total number of members who have not voted/whose votes were declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| NIL  | NIL                                |



6. The register, all other papers and relevant records relating to electronic 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 Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



Sridhar G. Mudaliar

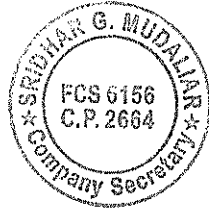
Practicing Company Secretary

FCS No. 6156

C. P. No. 2664

Place: Pune

Date: August 5, 2017





**Sridhar G. Mudaliar**

M.Com. LL.B., F.C.S

*Company Secretary*

22-A, Hanuman Nagar,

Off: Senapati Bapat Road,

Model Colony, Pune 411 016

Tel: 25655319

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Scrutinizer's Report

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

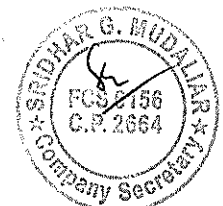
The Chairman,

8<sup>th</sup> Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, August 5, 2017 at 11:00 AM (I.S.T.) at Kalyani Steels Ltd, Mundhwa, Pune- 411 036.

Dear Sir,

I, Sridhar G. Mudaliar, Partner, SVD & Associates, Company Secretaries have been appointed as scrutinizer of BF Investment Limited ("the Company") for the purpose of the poll taken on below mentioned resolutions, at the 8<sup>th</sup> Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, August 5, 2017 at 11:00 AM (I.S.T.) at Kalyani Steels Ltd, Mundhwa, Pune-411 036. I submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, a ballot box kept for polling was locked in my presence with due identification marks placed.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
3. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid.



4. The result of the Poll is as under:

- a) **Ordinary Resolution No. 1** – Adoption of the Audited Financial Statements of the Company for the Financial year ended March 31, 2017 and the Reports of the Board of Directors and Auditors thereon.

(i) Voted **in favour** of the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 18   | 209                          | 100%                                  |

(ii) Voted **against** the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| NIL  | NIL                          | NIL                                   |

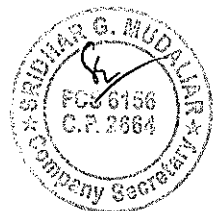
(iii) **Not voted/Invalid** votes:

| Total number of members who have not voted/whose votes were declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| NIL  | NIL                                |

- 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.

(i) Voted **in favour** of the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 18   | 209                          | 100%                                  |



(ii) Voted **against** the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| NIL  | NIL                          | NIL                                   |

(iii) **Not voted/Invalid** votes:

| Total number of members who have not voted/whose votes were declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| NIL  | NIL                                |

c) **Ordinary Resolution No. 3** – Appointment of Mr. Hrushikesh S. Kulkarni, Chartered Accountant, Pune (Membership No. 160187) as Statutory Auditor of the Company.

(i) Voted **in favour** of the resolution:

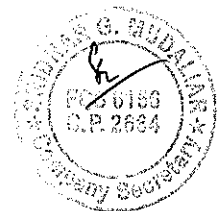
| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| 18   | 209                          | 100%                                  |

(ii) Voted **against** the resolution:

| Number of members present and voting (in person or by proxy) | Number of votes cast by them | % of total number of valid votes cast |
|--|------------------------------|---------------------------------------|
| NIL  | NIL                          | NIL                                   |

(iii) **Not voted/Invalid** votes:

| Total number of members who have not voted/whose votes were declared invalid | Total number of votes cast by them |
|--|------------------------------------|
| NIL  | NIL                                |



5. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The poll papers and other relevant records relating to voting by Poll 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 Company Secretary for safe keeping.

Thanking you,  
Yours faithfully,



Sridhar G. Mudaliar

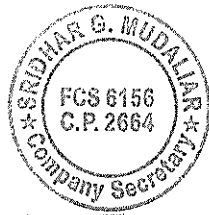
Practicing Company Secretary

FCS No. 6156

C. P. No. 2664

Place: Pune

Date: August 5, 2017



| 8TH ANNUAL GENERAL MEETING OF BF INVESTMENT LIMITED (CIN:- L65993PN2009PLC134021) HELD ON AUGUST 5, 2017 |                  |                              |            |              |          |                   |              |          |                   |              |          |                   |
|--|------------------|------------------------------|------------|--------------|----------|-------------------|--------------|----------|-------------------|--------------|----------|-------------------|
| ANNEXURE TO POLL REPORT FOR RESOLUTION NO. 1 TO 3  |                  |                              |            |              |          |                   |              |          |                   |              |          |                   |
| Sr. No.  | Folio/ DPID      | Name1                        | Shares     | Resolution 1 |          |                   | Resolution 2 |          |                   | Resolution 3 |          |                   |
|  |                  |                              |            | Voting       |          | Not voted/Invalid | Voting       |          | Not voted/Invalid | Voting       |          | Not voted/Invalid |
| For  | Against          | For                          | Against    | For          | Against  |                   | For          | Against  |                   |              |          |                   |
| 1  | 00077998         | ROHIT R KULKARNI             | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 2  | 00077989         | PRAKASH T GHATE              | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 3  | 00077995         | PANKAJ V GARGE               | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 4  | 00077985         | SANJEEV K HUNAGUND           | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 5  | IN30177415263455 | VISHWAS VINAYAK KOKAJE       | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 6  | 00077993         | GUNESH ARUN KHALADKAR        | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 7  | 00078002         | ANAND M PATIL                | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 8  | 00077988         | YOGESH MUKUND NYAYADHISH     | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 9  | 00077997         | AARTI MAHENDRA UPADHYE       | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 10   | 00077992         | ANIKET CHANDRAKANT SHELAR    | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 11   | 00077987         | GIRISH P RASHINKAR           | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 12   | 00078006         | ANIL C SHINDE                | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 13   | IN30028010598733 | ABASAHEB DAMODAR GAIKWAD     | 188        | 188          | 0        | 0                 | 188          | 0        | 0                 | 188          | 0        | 0                 |
| 14   | 00078004         | SANJAY B SALI                | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 15   | 00078000         | KALAVINABAI MAHADEVAN        | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 16   | 00078001         | SANJAY K GHOLAP              | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 17   | 77999            | DATTATRAY CHINTAMAN JOGLEKAR | 1          | 1            | 0        | 0                 | 1            | 0        | 0                 | 1            | 0        | 0                 |
| 18   | 1301240001391320 | PRASHANT R MURMATTI          | 5          | 5            | 0        | 0                 | 5            | 0        | 0                 | 5            | 0        | 0                 |
|  |                  | <b>TOTAL</b>                 | <b>209</b> | <b>209</b>   | <b>0</b> | <b>0</b>          | <b>209</b>   | <b>0</b> | <b>0</b>          | <b>209</b>   | <b>0</b> | <b>0</b>          |

