

BF INVESTMENT

CIN:L65993PN2009PLC134021

SECT/BFIL/Regulation 44(3)/

October 2, 2020

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,

Sub: Disclosure of Voting Results of the Eleventh Annual General Meeting (AGM) held on 30th September, 2020.

Pursuant to Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Voting Results of the business transacted at the 11th Annual General Meeting (AGM) of the Company held on Wednesday, September 30, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) as annexed – I

We also enclosed herewith the Scrutinizer's Report on remote e-voting and e-voting at the AGM, as Annexed – II

Thanking You,

Yours Faithfully,
For BF Investment Limited



S. R. Kshirsagar
Company Secretary

Encl : as above.

c.c. – Central Depository Services (India) Limited
Mumbai – 400 001.



KALYANI
GROUP COMPANY

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

Phone: +91-20-68292950 | Email: bfinvestment@vsnl.net | Website : www.bfilpune.com

Phone: +91-020-26725257 Email: Secretarial@bfilpune.com

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Annexure - I

Format of Voting Results

Date of Eleventh Annual General Meeting	:	30 September, 2020
Total number of Shareholders on Cut-off Date (Record Date) i.e.23rd September, 2020	:	21,602
No. of shareholders present in the meeting either in person or through proxy :		
Promoter and Promoter Group	:	NA
Public	:	NA
No. of Shareholders attended the meeting through Video Conferencing		
Promoter and Promoter Group	:	5
Public	:	40

Agenda-wise disclosure

Resolution No.1

To consider and adopt :

- a) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.
- b) the audited consolidated financial statements of the Company for the Financial Year ended March 31, 2020 and the report of the Auditors thereon.

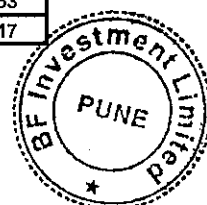
Resolution Required		:	Ordinary Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?		:	No					
Result		:	Passed with requisite majority					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	26603629	96.2471	26603629	0	100.0000	0.000
	Poll	0	0	0.0000	0	0	0.0000	0.000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.000
	Total		27640976	26603629	96.2471	26603629	0	100.0000
Public – Institutions	E-Voting	0	395062	70.4536	395062	0	100.0000	0.000
	Poll	0	0	0.0000	0	0	0.0000	0.000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.000
	Total		560741	395062	70.4536	395062	0	100.0000
Public – Non Institutions	E-Voting	0	1973714	20.8508	1973214	500	99.9747	0.025
	Poll	0	0	0.0000	0	0	0.0000	0.000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.000
	Total		9465911	1973714	20.8508	1973214	500	99.9747
Total		37667628	28972405	76.9159	28971905	500	99.9983	0.002

Resolution No.2

Appointment of Mr.A. B. Kalyani, (DIN : 00089430) as a Director, who retires by rotation, and being eligible, offers himself for re-appointment

Resolution Required		:	Ordinary Resolution					
Whether promoter/promoter group are interested in the agenda/resolution ?		:	Yes					
Result		:	Passed with requisite majority					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting *	0	26575359	96.1448	26575359	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total		27640976	26575359	96.1448	26575359	0	100.0000
Public – Institutions	E-Voting	0	395062	70.4536	395062	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total		560741	395062	70.4536	395062	0	100.0000
Public – Non Institutions	E-Voting	0	1973714	20.8508	1973214	500	99.9747	0.0253
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total		9465911	1973714	20.8508	1973214	500	99.9747
Total		37667628	28944135	76.8409	28943635	500	99.9983	0.0017

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Resolution No.3

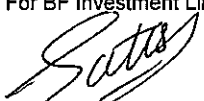
Appointment of Ms. Aarti A. Sathe (DIN: 06925030) as a Non-Executive Independent Director.								
Resolution Required				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?				No				
Result				Passed with requisite majority				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	26603629	96.2471	26603629	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	27640976	26603629	96.2471	26603629	0	100.0000	0.0000
Public – Institutions	E-Voting	0	395062	70.4536	240545	154517	60.8879	39.1121
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	560741	395062	70.4536	240545	154517	60.8879	39.1121
Public – Non Institutions	E-Voting	0	1973714	20.8508	1973214	500	99.9747	0.0253
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	9465911	1973714	20.8508	1973214	500	99.9747	0.0253
Total		37667628	28972405	76.9159	28817388	155017	99.4649	0.5351

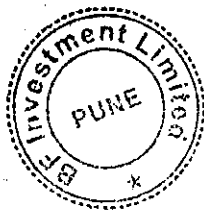
Resolution No.4

Payment of commission to Non Executive Director.								
Resolution Required				Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?				Yes				
Result				Passed with requisite majority				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes-against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	26575359	96.1448	26575359	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	27640976	26575359	96.1448	26575359	0	100.0000	0.0000
Public – Institutions	E-Voting	0	395062	70.4536	395062	0	100.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	560741	395062	70.4536	395062	0	100.0000	0.0000
Public – Non Institutions	E-Voting	0	1973714	20.8508	1973213	501	99.9746	0.0254
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	9465911	1973714	20.8508	1973213	501	99.9746	0.0254
Total		37667628	28944135	76.8409	28943634	501	99.9983	0.0017

Thanking You,

Yours Faithfully,
For BF Investment Limited


S. R. Kshirsagar
Company Secretary
Place : Pune
Date : October 2, 2020



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]

To,
The Chairman,

Name of the Company	BF Investment Limited
Meeting	11 th Annual General Meeting (11 th AGM)
Day, Date & Time	Wednesday, 30 th September, 2020 at 11.30 A.M.
Mode	Video Conferencing ("VC")/Other Audio -Visual Means ("OAVM")
Deemed Venue	Mundhwa, Pune Cantonment, Pune MH 411036

Dear Sir,

I, Sridhar Mudaliar, Partner of SVD & Associates, Company Secretaries, have been appointed as scrutinizer by the Board of Directors of BF Investment Limited ("the Company") at its meeting held on Tuesday, 28th July, 2020, for the purpose of scrutinizing the remote e-voting and e-voting conducted at the AGM pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 & 21 of the Companies (Management and Administration) Rules, 2014, as amended, read with General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 20/2020 dated 05th May, 2020 issued by Ministry of Corporate Affairs and the circular dated 12th May, 2020 issued by the Securities and Exchange Board of India (SEBI) (hereinafter referred to as the "Circulars") that provide relaxation for the manner in which the AGM shall be held and conducted.

The Circulars interalia provide for relaxation in the manner in which the AGM will be held including the manner of sending the Notices and Annual Reports to the shareholders and the manner of voting at the meeting, which was necessitated on account of the outbreak of COVID-19 pandemic. Further pursuant to these Circulars physical attendance of members had been dispensed with and accordingly the facility for appointment of proxies by the members was also dispensed with. Members who attended the meeting through VC or OAVM were counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

I submit herewith my report with respect to the resolutions proposed at the 11th AGM of the Equity shareholders of the Company:



1. Responsibility and E-voting Agency:

The compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the Circulars as mentioned above and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting and e-voting during the meeting by the shareholders on the resolutions proposed in the Notice of the 11th AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the process of remote e-voting and the e-voting conducted at the meeting held through VC/OAVM through electronic voting system is 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').

2. Notice of AGM and advertisement:

In accordance with the notice of the 11th AGM sent to the shareholders by way of email on 5th September, 2020, and the 'Advertisement' published on 8th September, 2020, pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 read with the Circulars mentioned above, the remote e-voting period remained open from Sunday, 27th September, 2020 (9.00 a.m.) to Tuesday, 29th September, 2020 (5.00 p.m.).

3. Cutoff Date:

The shareholders holding shares as on the "cut off" date i.e. Wednesday, 23rd September, 2020 were entitled to vote on the proposed resolutions (item nos. 1 to 4 as set out in the Notice of the 11th AGM of the Company.)

4. Remote e-voting process:

The remote e-voting system was blocked forthwith at the end of the remote e-voting period. The votes cast through remote e-voting system were unblocked on 30th September, 2020 at around 12.20 P.M. after conclusion of the AGM in the presence of two witnesses (Mr. Yash Savadi residing at Pradhikaran, Pune and Ms. Shalaka Khandelwal residing at Sinhgad road, Pune) who are not in the employment of the Company. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "against", were downloaded from the e-voting website of CDSL (www.evoting.cdsl.com/) and the same will be handed over to the authorized representative of the Chairman.

5. Voting at the AGM:

After declaration of commencement of e-voting during the conduct of the AGM, the shareholders who had not voted through the remote e-voting process were instructed to cast their vote on the e-voting platform provided by e-voting website of CDSL (www.evoting.cdsl.com/). Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "against", were downloaded from the e-voting website of CDSL (www.evoting.cdsl.com/) and the same are being handed over to the Chairman. The votes cast through remote e-voting and e-voting conducted during the meeting were reconciled with the records maintained by the Company/ Registrar and Share Transfer Agents of the Company.



and the authorizations lodged with the Company. The e-voting that was found defective for want of authorization has been treated as invalid and kept separately.

6. Counting Process and results:

The total votes cast in favour or against all the resolutions proposed in the Notice of the AGM are as under:

- a) **Ordinary Resolution No. 1 – To receive, consider and adopt:**
 a.the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2020 together with reports of the Board of Directors and Auditors and;
 b.the Audited consolidated Financial Statements for the financial year ended 31st March, 2020 and the Reports of the Auditors.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	54	1	55	-----
Number of votes cast by them	2,89,71,902	3	2,89,71,905	100.00
(ii) Voted against				
Number of members voted	1	0	1	-----
Number of votes cast by them	500	0	500	0
(iii) Total				
Total number of members voted	55	1	56	-----
Total number of votes cast by them	2,89,72,402	3	2,89,72,405	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	0	0	0
Total Number of shares involved	0	0	0



- 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 reappointment.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	53	1	54	-----
Number of votes cast by them	2,89,43,632	3	2,89,43,635	100.00
(ii) Voted against				
Number of members voted	1	0	1	-----
Number of votes cast by them	500	0	500	0
(iii) Total				
Total number of members voted	54	1	55	-----
Total number of votes cast by them	2,89,44,132	3	2,89,44,135	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	1	0	1*
Total Number of shares involved	28,270	0	28,270*

*1 shareholder has not voted for 28,270 shares.

- c) **Special Resolution No. 3** – To appoint Ms. Aarti A. Sathe (DIN: 06925030) as a Non-executive Independent Director.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM held through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	53	1	54	-----
Number of votes cast by them	2,88,17,385	3	2,88,17,388	99.46
(ii) Voted against				
Number of members voted	2	0	2	-----
Number of votes cast by them	1,55,017	0	1,55,017	0.54



(iii) Total				
Total number of members voted	55	1	56	-----
Total number of votes cast by them	2,89,72,402	3	2,89,72,405	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM through VC/OAVM	at held	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	0		0	0
Total Number of shares involved	0		0	0

d) Special Resolution No. 4 – Payment of Commission to Non-Executive Director.

(i) Voted in favour of or against the resolution:

Particulars	Remote e-voting	e-voting at AGM through VC/OAVM	Total	% of total number of valid votes cast
(i) Voted in Favour				
Number of members voted	52	1	53	-----
Number of votes cast by them	2,89,43,631	3	2,89,43,634	100.00
(ii) Voted against				
Number of members voted	2	0	2	-----
Number of votes cast by them	501	0	501	0
(iii) Total				
Total number of members voted	54	1	55	-----
Total number of votes cast by them	2,89,44,132	3	2,89,44,135	100

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-voting at AGM through VC/OAVM	at held	Total
Total number of members who have not voted/ partially voted/ whose votes were declared invalid	1		0	1*
Total Number of shares involved	28,270		0	28,270*

*1 shareholder has not voted for 28,270 shares.



7. Accordingly, Resolution Nos. 1 to 4 have been passed with requisite majority as per the aforesaid Notice of the Annual General Meeting of the Company.

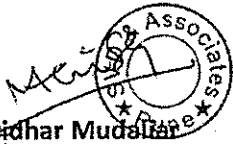
8. Electronic data and relevant Records:

All electronic data and relevant records relating to 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 authorized representative of the Chairman for safe keeping thereafter.

Thanking you.

Yours faithfully,

For SVD and Associates



Sidhar Mudgal

Partner

FCS No. 6156

C. P. No. 2664

Place: Pune

Date: 30th September, 2020

UDIN: F006156B000820156