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

SECT/BFIL/Regulation 44(3)/ September 3, 2018

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 Ninth Annual General Meeting (AGM) held on 1st September, 2018.

With reference to Ninth Annual General Meeting (AGM) of the Company held on 1st September, 2018, please find enclosed herewith, the Disclosure of Voting Results of the AGM (along with Scrutinizer's Report), in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

CIN:L65993PN2009PLC134021

KALYANI
GROUP COMPANY

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

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061
Email : bfinvestment@vsnl.net

BF INVESTMENT

Format of Voting Results

Date of Ninth Annual General Meeting	:	1 September, 2018
Total number of Shareholders on Cut-off Date (Record Date) i.e.25th August, 2018	:	24,113
No. of shareholders present in the meeting either in person or through proxy :		
Promoter and Promoter Group	:	5
Public	:	40
No. of Shareholders attended the meeting through Video Conferencing		
Promoter and Promoter Group	:	N.A.
Public	:	N.A.

Agenda-wise disclosure

Resolution No.1

To 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.

Resolution Required	:	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	:	No
Result	:	Passed unanimously

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	26592417	96.21	26592417	0	100.00	0.00
	Poll	0	0	0.00	0	0	0	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	27640976	26592417	96.21	26592417	0	100.00	0.00
Public – Institutions	E-Voting	0	524387	56.69	524387	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	925077	524387	56.69	524387	0	0.00	0.00
Public – Non Institutions	E-Voting	0	1939393	21.31	1939393	0	100.00	0.00
	Poll	0	2018	0.02	2018	0	100.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	9101575	1941411	21.33	1941411	0	100.00	0.00
Total		**37667628**	**29058215**	**77.14**	**29058215**	**0**	**100.00**	**0.00**

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	26564147	96.10	26564147	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	27640976	26564147	96.10	26564147	0	100.00	0.00
Public – Institutions	E-Voting	0	524387	56.69	240545	283842	45.87	54.13
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	925077	524387	56.69	240545	283842	45.87	54.13
Public – Non Institutions	E-Voting	0	1939393	21.31	1939393	0	100.00	0.00
	Poll	0	2018	0.02	2018	0	100.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	9101575	1941411	21.33	1941411	0	100.00	0.00
Total		**37667628**	**29029945**	**77.07**	**28746103**	**283842**	**99.02**	**0.98**

BF INVESTMENT LIMITED * PUNE 35 *

BF INVESTMENT

Resolution No.3

Appointment of M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Statutory Auditors of the Company and to fix their Remuneration.								
Resolution Required				:	Ordinary Resolution			
Whether promoter/promoter group are interested in the agenda/resolution ?				:	No			
Result				:	Passed unanimously			
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	26592417	96.21	26592417	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	27640976	26592417	96.21	26592417	0	100.00	0.00
Public – Institutions	E-Voting	0	524387	56.69	524387	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	925077	524387	56.69	524387	0	100.00	0.00
Public – Non Institutions	E-Voting	0	1939393	21.31	1939393	0	100.00	0.00
	Poll	0	2018	0.02	2018	0	100.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	9101575	1941411	21.33	1941411	0	100.00	0.00
Total		**37667628**	**29058215**	**77.14**	**29058215**	**0**	**100.00**	**0.00**

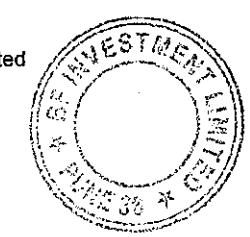
Resolution No.4

Re-Appointment of Mr. B. B. Hattarki (DIN 00145710) as an Independent Director.								
Resolution Required				:	Special Resolution			
Whether promoter/promoter group are interested in the				:	No			
Result				:	Passed unanimously			
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	26592417	96.21	26592417	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	27640976	26592417	96.21	26592417	0	100.00	0.00
Public – Institutions	E-Voting	0	524387	56.69	524387	0	100.00	0.00
	Poll	0	0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	925077	524387	56.69	524387	0	100.00	0.00
Public – Non Institutions	E-Voting	0	1939393	21.31	1939393	0	100.00	0.00
	Poll	0	2018	0.02	2018	0	100.00	0.00
	Postal Ballot (if applicable)	0	0	0.00	0	0	0.00	0.00
	Total	9101575	1941411	21.33	1941411	0	100.00	0.00
Total		**37667628**	**29058215**	**77.14**	**29058215**	**0**	**100.00**	**0.00**

Note : For Resolutions Nos. 1 to 4 above, 2 ballot papers representing a total 98 shares were declared invalid.

Thanking You,

Yours Faithfully,
For BF Investment Limited



S. R. Kshirsagar
Company Secretary
Place : Pune
Date : September 3, 2018

SVD & Associates
Company Secretaries

4th Floor, Vedwati Apartments, Shivajinagar, Pune – 411005
Ph. : 020 67634700, E-mail: deulkarcs@gmail.com

To
The Chairman,
BF Investment Limited,
Mundhwa, Pune Cantonment,
Pune- 411036

Sub: Results of E-voting and voting by Poll

Dear Sir,

I undersigned, Sridhar 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 29, 2018 to August 31, 2018) and voting by poll (at 9th Annual General Meeting (AGM) held on September 01, 2018) conducted as per the provisions of the Companies Act, 2013.

The Compliance with the provisions of the Companies Act, 2013 and the rules made there under and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic voting system (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the 9th AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic voting system and by poll at the 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 Limited (CDSL) and report on poll at the meeting.

I hereby enclose below reports relating to the voting on the resolutions proposed at the 9th AGM of the Company held on September 01, 2018.

a) Report on E-voting;
b) Report on Poll; and
c) Combined report of e-voting and Poll

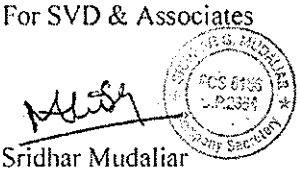
SRIDHAR G. MUDALIAR FCS 6135 C.P.2654 Company Secretary

I hereby declare that the Resolution Nos. 1, 3 and 4 have been passed unanimously and Resolution No. 2 passed with requisite majority as per the aforesaid Notice of the AGM of the Company.

Thanking you,

Yours faithfully,

For SVD & Associates



Sridhar Mudaliar

Partner

C. P. No 2664

Place: Pune

Date: September 01, 2018

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

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

Combined Report

BF INVESTMENT LIMITED (CIN:L65993PN2009PLC134021)

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	**Ordinary Resolution:** To receive, consider and adopt a. The Audited Financial Statements of the Company for the financial year ended March 31, 2018 and the Reports of the Board of Directors and Audiors thereon. b. The Audited consolidated Finacial Statements of the Company for the Financial year ended March 31, 2018 and the Reports of the Auditors thereon.	29056197	0	2018	0	29058215	0	Passed Unanimously
2	**Ordinary Resolution:** To appoint a Director in place of Mr. A. B. Kalyani (DIN : 0089430), who retires by rotation, and being eligible, offers himself for re-appointment.	28744085	283842	2018	0	28746103	283842	Passed with requisite majority
3	**Ordinary Resolution:** To appoint M/s P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Statutory Auditors of the Company and to fix their Remuneration.	29056197	0	2018	0	29058215	0	Passed Unanimously
4	**Special Resolution:** To re-appoint Mr. B. B. Hattarki (DIN: 00145710) as an Independent Director	29056197	0	2018	0	29058215	0	Passed Unanimously

Date: September 01, 2018

Place: Pune

SRIDHAR G. MUDALIAR FCS 6130 C.P.2664 Company Secretary

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

Company Secretary

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

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,

9th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 01, 2018 11.00 a.m. (IST) at Kalyani Steel Limited at Mundhwa, Pune 411036

Dear Sir,

I, Sridhar 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 9th Annual General Meeting of the Equity shareholders of the Company held on Saturday, September 01, 2018 11.00 a.m. (IST) at Kalyani Steel Limited at Mundhwa, Pune 411036. I submit my report as under:

1. After the time fixed for discussion 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 and kept separately.

4. The result of the Poll is as under:

A. **Ordinary Resolution No. 1** – To consider and adopt:

a) The Audited Financial Statements of the Company for the financial year ended March 31, 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 March 31, 2018 and the Report of the 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
27	2018	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 shares involved
2	98

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
27	2018	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 shares involved
2	98

C. **Ordinary Resolution No. 3** – To appoint M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Statutory Auditors of the Company and to fix their Remuneration.

(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
27	2018	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 shares involved
2	98

D. **Special Resolution No. 4** – To re-appoint Mr. B. B. Hattarki (DIN: 00145710) as an Independent Director.

(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
27	2018	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 shares involved
2	98

5. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.

6. The register, all other papers and relevant records relating to 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,

Practicing Company Secretary
C. P. No. 2664
Place: Pune
Date: September 01, 2018

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

Company Secretary

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

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)]

To,

The Chairman,

9th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 01, 2018 11.00 a.m. (IST) at Kalyani Steel Limited at Mundhwa, Pune 411036 .

Dear Sir,

I, Sridhar 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 (Amendments Rules 2015) on below mentioned resolutions, at the 9th Annual General Meeting of the Equity shareholders of the Company held on Saturday, September 01, 2018 at 11.00 a.m. (IST) at Kalyani Steel Limited at Mundhwa, Pune 411036. I submit my report as under:

1. The e-voting period remained open from August 29, 2018 (9.00 a.m.) to August 31, 2018 (5.00 p.m.)

2. The shareholders holding shares as on the "cut off" date i.e. August 25, 2018 were entitled to vote on the proposed resolutions (item no. 1 to 4) as set out in the Notice of the 9th Annual General Meeting (AGM) of the Company.

3. The votes were unblocked on September 01, 2018 at around 11.30 p.m. in the presence of two witnesses, Ms. Sneha Kulkarni residing at Bibvewadi, Pune- 411037 and Ms. Pranoti Shinde

residing at Guruwar Peth, Pune- 411042 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 Limited (URL: https://www.evotingindia.com/)

Name: Ms. Sneha Kulkarni
Bibvewadi, Pune-411037

Name: PRANOTI SHINDE
Guruwar Peth, Pune-42.

5. The result of the e-voting is as under:

A. **Ordinary Resolution No. 1** – To consider and adopt:

a) The Audited Financial Statements of the Company for the financial year ended March 31, 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 March 31, 2018 and the Report of the 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
33	29056197	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 shares involved
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
27	28744085	99.02218

(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
5	283842	0.97782

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

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
1	28270

C. **Ordinary Resolution No. 3** – To appoint M/s. P. G. Bhagwat, Chartered Accountants, Pune (Firm Registration No. 101118W) as Statutory Auditors of the Company and to fix their Remuneration.

(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
33	29056197	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 shares involved
NIL	NIL

D. **Special Resolution No. 4** – To re-appoint Mr. B. B. Hattarki (DIN: 00145710) as an Independent Director.

(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
33	29056197	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

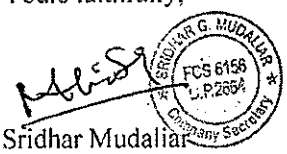
(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
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 Mudaliar

Practicing Company Secretary

FCS. No. 6156

C. P. No. 2664

Place: Pune

Date: September 01, 2018