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

CIN:L65993PN2009PLC134021

SECT/BFIL/NSE/BSE/ October 6, 2020

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

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Scrip Code – 533303

Dear Sir,

Sub:- Minutes of the Eleventh Annual General Meeting

We are sending herewith copy of the Minutes of the Eleventh Annual General Meeting of BF Investment Ltd. held on Wednesday, 30th September, 2020 through Video Conference (VC) / Other Audio Visual Means (OAVM) facility.

Thanking You,

Yours Faithfully,
For BF Investment Limited

S. R. Kshirsagar
Company Secretary

Encls – as above

HELD AT _____ ON _____ TIME _____

MINUTES OF THE ELEVENTH ANNUAL GENERAL MEETING OF THE MEMBERS OF BF INVESTMENT LIMITED HELD ON WEDNESDAY, THE 30TH DAY OF SEPTEMBER, 2020 AT 11.30 A. M. AND CONCLUDED AT 12.10 P.M. THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY

PRESENT :

1. MR. A. B. KALYANI	CHAIRMAN AND MEMBER
2. MR. B. B. HATTARKI	DIRECTOR
3. MR. M. U. TAKALE	DIRECTOR
4. MS. A. A. SATHE	DIRECTOR
5. MR. S. G. JOGLEKAR	DIRECTOR AND MEMBER
6. MR. B. S. MITKARI	DIRECTOR

total 45 Members as recorded in the VC system.

In attendance :
Mr. J. G. Patwardhan CEO
Mr. S. R. Kshirsagar, Company Secretary.

Statutory Auditors :
Mr. S. S. Athavale, of M/s. P. G. Bhagwat, Chartered Accountants,

Scrutinizer :
Mr. Sridhar Mudaliar, of SVD & Associates, Company Secretaries.

All the above Directors, Members, Auditors and Scrutinizers attended on VC System.

Mr. S. R. Kshirsagar, Company Secretary welcomed the members and briefed the members about participation and voting at the meeting through VC / OAVM and confirmed that the requisite quorum is present for the meeting.

He also informed that the remote e-Voting facility was provided to the members from 27th September to 29th September, 2020. The members who have not voted earlier can cast their votes now and this e-Voting facility will remain open for 15 minutes after the conclusion of this meeting.

After that Mr. A. B. Kalyani Chairman of the Company chaired the meeting. The Chairman welcomed the members and as the requisite quorum was present, called the meeting in order. All the Directors were present, The Directors present, introduced themselves.

CHAIRMAN'S INITIALS

BF Investment Limited PUNE

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HELD AT _____ ON _____ TIME _____

The Chairman informed that the Statutory Auditors, Secretarial Auditors, CEO/CFO and Company Secretary are also participating in the AGM through Video Conferencing from their respective locations.

The Chairman informed that due to spread of COVID-19 and social distancing norms, the AGM is held through VC / OAVM, which is in compliance with the directions issued by Ministry of Corporate Affairs and SEBI. Since this AGM is being held through Video Conferencing without physical attendance of Members at a common venue, the requirement of appointing proxies by the Members is not applicable. The Registers and documents referred to in the AGM Notice were available for inspection of the members on the Company's website.

With the permission of the members, Notice of the AGM was taken as read. Since there were no audit qualifications by Statutory Auditors, with the permission of the members, Auditor's Report was taken as read. The Chairman informed that Secretarial Audit Report is attached to the 11th Annual Report.

The Chairman then delivered the speech.

Since no member was registered as 'Speaker', the Chairman proceeded with the resolutions, set out at Sr. No.1 to 4 in the Notice of AGM dated July 28, 2020

The Chairman informed that the members who have not casted their votes through Remote e-Voting can exercise their votes at the AGM and the e-Voting facility will remain open for 15 minutes after conclusion of the meeting and will be disabled thereafter.

The members were informed that Mr. Sridhar Mudaliar, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the votes cast through remote e-Voting and at this meeting. The Chairman authorised Company Secretary to declare the results of e-Voting on receipt of Scrutinizer's Report within 48 (forty eight) hours of conclusion of the meeting and the same shall be forwarded to the Stock Exchanges and also uploaded on the Company's website and on the website of CDSL.

There being no business, Chairman concluded the meeting with a vote of thanks to the Directors and members present for attending the AGM.

The meeting concluded at 12.10 p.m. (including the time allowed fore-voting at the AGM)

The Company Secretary on receipt of the Scrutinizer's Report, summarized the votes cast "in favour of" or "against" the resolutions as stated below, based on the reports generated from the e-voting system provided by Central Depository Services (India) Limited.

CHAIRMAN'S INITIALS

BF Investment Limited Pune

HELD AT _____ ON _____ TIME _____

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**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes - in favour**	**No. of Votes - against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)] *100	(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	0.000
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	0.000
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	0.025
Total		**37667628**	**28972405**	**76.9159**	**28971905**	**500**	**99.9983**	**0.002**

In view of the above voting results, the following resolution was considered as passed with requisite majority as an Ordinary Resolution :

"**RESOLVED THAT** the audited Financial Statements and the audited Consolidated Financial Statements of the Company for the year ended 31st March, 2020, and the Report of the Board of Directors and Auditors thereon, be and the same are hereby approved and adopted"

CHAIRMAN'S INITIALS

BF Investment Limited PUNE

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HELD AT _____ ON _____ TIME _____

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	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes- against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)= [(4)/(2)]*100	(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	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**	**28944135**	**76.8409**	**28943635**	**500**	**99.9983**	**0.0017**

In view of the above voting results, the following resolution was considered as passed with requisite majority as an Ordinary Resolution :

"**RESOLVED THAT** Mr. A. B. Kalyani (DIN : 00089430), Director of the Company, who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

CHAIRMAN'S INITIALS

SF Investment Limited PUNE

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HELD AT _____ ON _____ TIME _____

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**	**No. of votes polled**	**% of Votes Polled on outstanding shares**	**No. of Votes - in favour**	**No. of Votes- against**	**% of Votes in favour on votes polled**	**% of Votes against on votes polled**
		(1)	(2)	(3)=[(2)/(1)] *100	(4)	(5)	(6)= [(4)/(2)]*100	(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	60.8679	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**

In view of the above voting results, the following resolution was considered as passed with requisite majority as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Aarti A. Sathe (DIN 06925030), who has submitted a declaration that she meets the criteria for independence as prescribed in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 19th September, 2020 to 18th September, 2025 and is not liable to retire by rotation."

CHAIRMAN'S INITIALS

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BF Investment Limited PUNE

HELD AT _____ ON _____ TIME _____

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	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes - in favour	No. of Votes-against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(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

In view of the above voting results, the following resolution was considered as passed with requisite majority as a Special Resolution :

"RESOLVED THAT, pursuant to Section 197 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the consent of the Company be and is hereby accorded to pay a commission of upto Rs.12,250,000/- to Mr. A. B. Kalyani, Non Executive Director of the Company for the financial year ended 31st March, 2020"

Sd/-

A. B. Kalyani
Chairman
DIN : 00089430

Place : Pune
Date : 6 OCT 2020

CHAIRMAN'S INITIALS

Certified to be true copy

For BF INVESTMENT LIMITED

COMPANY SECRETARY