

BF INVESTMENT

CIN:L65993PN2009PLC134021

SECT/BFIL/

March 17, 2026

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

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 533303

ISIN No - INE878K01010

Sub: Outcome of Board Meeting

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, please be informed that, the Board of Directors at their meeting held today, i.e. on March 17, 2026, have approved the appointment of Mrs. Mugdha Rajesh Vartak (DIN: 11613408) as an Additional, Non-Executive – Independent Director of the Company, not liable to retire by rotation, for a period of 3 (three) consecutive years with effect from March 17, 2026 to March 16, 2029, as recommended by the Nomination and Remuneration Committee, subject to approval of the Shareholders of the Company by way of postal ballot.

Further, in compliance with the circular No. NSE/ CML/2018/24 issued by National Stock Exchange of India Limited and circular No. LIST/COMP/14/2018-19 issued by BSE Limited, both circulars which are dated June 20, 2018, we wish to confirm that Mrs. Mugdha Rajesh Vartak has not been debarred from holding the office of Director by virtue of any order issued by Securities and Exchange Board of India or any other Authority.

The details required under Regulation 30 of SEBI ((Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no HO/49/14/14(7)2025-CFD-POD2//3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure 1**.

The Board has also approved the draft notice of Postal Ballot for seeking Shareholders' approval for the appointment of Mrs. Mugdha Rajesh Vartak (DIN: 11613408) as Non-Executive, Independent Director of the Company, not liable to retire by rotation. The said notice along with the explanatory statement(s) and other relevant details, shall be intimated/circulated, in due course.

The same will also be made available on the Company's website www.bfilpune.com

The Board meeting started at 18.05 Hrs. and concluded at 18.15 Hrs.

Thanking You,
Yours Faithfully,
For BF Investment Limited

Gayatri Pendse Karandikar
Company Secretary and Compliance Officer
Email: Gayatri.Pendse@bfilpune.com

Encl: as above



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Annexure – 1

Details as required under Regulation 30 of SEBI ((Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular no HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment	Appointment of Mrs. Mugdha Rajesh Vartak (DIN: 11613408) as an Additional, Non-Executive, Independent Director, not liable to retire by rotation, subject to approval of the Shareholders of the Company.
2.	Date of appointment and term of appointment	On the recommendation of the Nomination & Remuneration Committee, the Board of Directors at their meeting held today i.e. on March 17, 2026, have approved the appointment of Mrs. Mugdha Rajesh Vartak as an Additional, Non-Executive, Independent Director, not liable to retire by rotation, subject to approval of the Shareholders of the Company.
3.	Brief profile (in case of appointment)	Mrs. Mugdha Vartak is a strategic and growth-focused HR leader with 20+ years of experience driving organization-wide people strategies in IT, Consulting, Automotive, and Education sectors. She has a rich experience in strategic management, leadership hiring and succession planning, organizational development, learning and development, talent acquisition and retention strategies. She also has a strong background in technology sector, HR consulting, industrial psychology, career counselling and people management. She is recognized for transforming HR functions through innovative OD initiatives, leadership hiring, and cultural integration. She is an IRCA certified ISO 9001:2015 Lead Auditor. She has completed Executive MBA in Strategic HR Management from IIM Calcutta, Post Graduate Diploma in Labor Law & Legislation from Symbiosis Institute, Pune University, Post Graduate Diploma in HR Management from IMDR, Pune, Post Graduate Diploma in Computer Management from IMCC, Pune University, Master's in industrial psychology from Pune University. She is the National Merit Scholarship Recipient and Bachelor's in Psychology.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any other Director/KMP on the Board of the Company.



KALYANI
GROUP COMPANY