

BF INVESTMENT

CIN:L65993PN2009PLC134021

SECT/BFIL/ Regulation 44(3)

July 31, 2025

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

Dear Sir/Madam,

Sub: Disclosure of voting results of 16th Annual General Meeting (AGM) of the Company held on July 30, 2025

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 16th Annual General Meeting (AGM) of the Company held on Wednesday, July 30, 2025 through Video Conferencing (VC) / Other Audio Visual Means (OAVM) as **Annexure -I**.

We also enclosed herewith the Scrutinizer's Report on remote e-voting and e-voting at the AGM as **Annexure - II**.

We are pleased to inform you that all the resolutions have been passed by the Members with requisite majority.

The above information will be uploaded on the website of the Company i.e. www.bfilpune.com and also on the website of National Securities Depository Limited i.e. www.nsdl.co.in.

Thanking You,

Yours faithfully,
For BF Investment Limited

G.P. Pendse



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

Encl: As above
c.c – National Securities Depository Limited, Mumbai



KALYANI
GROUP COMPANY

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
Phone: +91 7719005777, Email: Secretarial@bfilpune.com | Website : www.bfilpune.com

BF INVESTMENT LIMITED									
Format of Voting Results - Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015									
Date of 16th Annual General Meeting (AGM)						:	July 30, 2025		
Total no of shareholders on cut- off date (Record date) i.e. 23rd July, 2025						:	29,198		
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							8		
Public							50		
BF Investment Limited									
Resolution Required :Ordinary			1 - To consider and adopt : a) the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, 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, 2025 and the report of the Auditors thereon.						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	% of Votes against on votes	No. of votes Invalid
		[1]	[2]	[3]={([2]/[1])}*100	[4]	[5]	[6]={([4]/[2])}*100	[7]={([5]/[2])}*100	[8]
Promoter and Promoter Group	E-Voting	27922726	26603629	95.2759	26603629	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		26603629	95.2759	26603629	0	100.0000	0.0000	0
Public Institutions	E-Voting	327417	240693	73.5127	240693	0	100.0000	0.0000	7388
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		240693	73.5127	240693	0	100.0000	0.0000	7388
Public Non Institutions	E-Voting	9417485	1995457	21.1890	1995437	20	99.9990	0.0010	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1995457	21.1890	1995437	20	99.9990	0.0010	0
Total		37667628	28839779	76.5639	28839759	20	99.9999	0.0001	7388



Resolution Required : Ordinary			2 - To appoint a director in place of Mr. M U Takale (DIN: 01291287) who retires by rotation and being eligible offers himself for re-appointment						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	% of Votes against on votes	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	27922726	26603629	95.2759	26603629	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		26603629	95.2759	26603629	0	100.0000	0.0000	0
Public Institutions	E-Voting	327417	240693	73.5127	239940	753	99.6872	0.3128	7388
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		240693	73.5127	239940	753	99.6872	0.3128	7388
Public Non Institutions	E-Voting	9417485	1995137	21.1856	1979247	15890	99.2036	0.7964	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1995137	21.1856	1979247	15890	99.2036	0.7964	0
Total		37667628	28839459	76.5631	28822816	16643	99.9423	0.0577	7388

Resolution Required : Ordinary			3 - Appointment of M/s. SVD & Associates, Company Secretaries as the Secretarial Auditors and fix their remuneration						
Whether promoter/ promoter group are interested in the agenda/resolution?			No						
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	% of Votes against on votes	No. of votes Invalid
		[1]	[2]	[3]=[2]/[1]*100	[4]	[5]	[6]=[4]/[2]*100	[7]=[5]/[2]*100	[8]
Promoter and Promoter Group	E-Voting	27922726	26603629	95.2759	26603629	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		26603629	95.2759	26603629	0	100.0000	0.0000	0
Public Institutions	E-Voting	327417	240693	73.5127	240693	0	100.0000	0.0000	7388
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		240693	73.5127	240693	0	100.0000	0.0000	7388
Public Non Institutions	E-Voting	9417485	1995137	21.1856	1995052	85	99.9957	0.0043	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1995137	21.1856	1995052	85	99.9957	0.0043	0
Total		37667628	28839459	76.5631	28839374	85	99.9997	0.0003	7388



Resolution Required :Special			4 - Payment of Commission to Non-Executive Director						
Whether promoter/ promoter group are interested in the agenda/resolution?			Yes						
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	% of Votes against on votes	No. of votes Invalid
		[1]	[2]	[3]={[2]/[1]}*100	[4]	[5]	[6]={[4]/[2]}*100	[7]={[5]/[2]}*100	[8]
Promoter and Promoter Group	E-Voting	27922726	26575409	95.1748	26575409	0	100.0000	0.0000	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		26575409	95.1748	26575409	0	100.0000	0.0000	0
Public Institutions	E-Voting	327417	240693	73.5127	239940	753	99.6872	0.3128	7388
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		240693	73.5127	239940	753	99.6872	0.3128	7388
Public Non Institutions	E-Voting	9417485	1995137	21.1856	1977872	17265	99.1346	0.8654	0
	Poll		0	0.0000	0	0	0.0000	0.0000	0
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000	0
	Total		1995137	21.1856	1977872	17265	99.1346	0.8654	0
Total		37667628	28811239	76.4882	28793221	18018	99.9375	0.0625	7388



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Ph. : 020 2951 3730, 84840 35465 E-mail: cs@svdandassociates.com Web: www.svdandassociates.com

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
CIN	L65993PN2009PLC134021
Meeting	16 th Annual General Meeting of the members of the Company (AGM)
Day, Date & Time	Wednesday, 30 th Day of July, 2025 at 11:00 a.m. (IST)
Mode	Video Conferencing "VC"/Other Audio –Visual Means "OAVM"

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") CIN: L65993PN2009PLC134021** at its meeting held on May 29, 2025 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 April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 General Circular No. 20/2020 dated May 05, 2020, General Circular No. 09/2023 dated September 25, 2023 along with subsequent circulars issued in this regard, the latest being Circular No. 09/2024 dated September 19, 2024 (collectively referred to as 'MCA Circulars') read with Circulars issued by Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) having reference No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and the latest being Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 read with Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (collectively referred to as "MCA and SEBI Circulars" respectively) have permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing or Other Audio Visual Means ("VC / OAVM"), without the physical presence of the Members at a common venue.

The MCA and SEBI Circulars inter alia provide for relaxation in the manner in which the AGM to be held including the manner of sending the Notices and Annual Reports to the members and the manner of voting at the meeting. Further pursuant to these Circulars, physical attendance of members has been dispensed with and accordingly the facility for appointment of proxies by the members is 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.



We submit herewith my report with respect to the resolutions proposed at the AGM of the Company:

1. Responsibility of the Management and the Scrutinizer:

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder read along with the MCA and SEBI Circulars as mentioned above and SEBI (LODR) relating to remote e-voting and e-voting during the meeting by the members on the resolutions proposed in the Notice of the AGM of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to scrutinize the votes cast by remote e-voting and e-voting conducted at the meeting held through VC/OAVM in a fair and transparent manner and render consolidated scrutinizer's report of the total votes cast in favour or against to the Chairman, on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited ("NSDL"). The Chairman or the person authorized by him in writing shall declare the result of the voting forthwith.

2. Notice of AGM, advertisement and remote e-voting period:

In accordance with the notice of the AGM sent to the members by way of email on Monday, July 07, 2025 and uploaded on the website of the Company at <https://www.bfilpune.com/annual-report.html> and the newspaper advertisement published on Tuesday, July 08, 2025 pursuant to Rule 20(4)(v) of the Companies (Management and Administration) Rules, 2014 as amended from time to time and the Circulars mentioned above, the remote e-voting period remained open from Sunday, July 27, 2025 at 9.00 a.m. (IST) to Tuesday, July 29, 2025 at 5.00 p.m. (IST).

3. Cut-off Date:

The members holding shares as on the "cut off" date i.e. Wednesday, July 23, 2025, were entitled to vote on the proposed resolutions (item nos. 1 to 4 as set out in the Notice of the AGM of the Company).

4. Process of remote e-voting:

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 after conclusion of the AGM in the presence of two witnesses who are not in the employment of the Company. Thereafter the details containing, inter alia list of equity members, who voted "for" and "against", were downloaded from e-voting website of NSDL.

5. Process of Voting at the AGM:

After declaration of commencement of e-voting during the conduct of the AGM, the members 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 NSDL (www.evoting.nsdl.com). Thereafter, the details containing, inter-alia, list of members, who voted "for" and "against", were downloaded from the e-voting website of NSDL (www.evoting.nsdl.com) and the same are being handed over to the authorized representative of 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 remote e-voting or e-voting at the AGM that was found defective for want of authorization have 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 consider and adopt:				
a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 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, 2025 and the report of the Auditors thereon.				
Summary of Voting:				
(i) Voted in favour of or against the resolution:				
Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	85	6	91	
Number of votes cast by them	2,88,39,291	468	2,88,39,759	99.9999
(b) Voted against				
Number of members voted	2	-	2	
Number of votes cast by them	20	-	20	0.0001
(c) Total=(a)+ (b)				
Total number of members voted	87	6	93	
Total number of votes cast by them	2,88,39,311	468	2,88,39,779	100.00

(ii) Not voted/Invalid votes:			
Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	-	2
Total invalid shares	7,388	-	7,388
(b) Not voted/Abstain			
Total number of members	-	-	-
Total not voted/Abstain shares	-	-	-



b) Ordinary Resolution No. 2 – To appoint a Director in place of Mr. M U Takale (DIN: 01291287), who retires by rotation and being eligible, offers himself for re-appointment.

Summary of Voting:

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

Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	78	6	84	
Number of votes cast by them	2,88,22,348	468	2,88,22,816	99.9423
(b) Voted against				
Number of members voted	8	-	8	
Number of votes cast by them	16,643	-	16,643	0.0577
(c) Total=(a)+ (b)				
Total number of members voted	86	6	92	
Total number of votes cast by them	2,88,38,991	468	2,88,39,459	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	-	2
Total invalid shares	7,388	-	7,388
(b) Not voted/Abstain			
Total number of members	1	-	1
Total not voted/Abstain shares	320	-	320



c) Ordinary Resolution No. 3 – Appointment of M/s. SVD & Associates, Company Secretaries as the Secretarial Auditors and fix their remuneration.

Summary of Voting:

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

Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	83	6	89	
Number of votes cast by them	2,88,38,906	468	2,88,39,374	99.9997
(b) Voted against				
Number of members voted	3	-	3	
Number of votes cast by them	85	-	85	0.0003
(c) Total=(a)+ (b)				
Total number of members voted	86	6	92	
Total number of votes cast by them	2,88,38,991	468	2,88,39,459	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	-	2
Total invalid shares	7,388	-	7,388
(b) Not voted/Abstain			
Total number of members	1	-	1
Total not voted/Abstain shares	320	-	320



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

Summary of Voting:

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

Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total	% of total number of valid votes cast
(a) Voted in Favour				
Number of members voted	73	6	79	
Number of votes cast by them	2,87,92,753	468	2,87,93,221	99.9375
(b) Voted against				
Number of members voted	12	-	12	
Number of votes cast by them	18,018	-	18,018	0.0625
(c) Total=(a)+ (b)				
Total number of members voted	85	6	91	
Total number of votes cast by them	2,88,10,771	468	2,88,11,239	100.00

(ii) Not voted/Invalid votes:

Particulars	Remote e-voting	e-Voting at 16 th AGM through VC/OAVM	Total
(a) Invalid votes			
Total number of members	2	-	2
Total invalid shares	7,388	-	7,388
(b) Not voted/Abstain			
Total number of members	2	-	2
Total not voted/Abstain shares	28,540	-	28,540

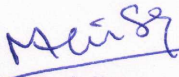


7. Electronic data and relevant Records:

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.

**For SVD & Associates
Company Secretaries**


**Sridhar Mudaliar
Partner**



FCS No: 6156

C P No: 2664

Peer Review Number: 6357/2025

UDIN: F006156G000898465

Place: Pune

Date: July 31, 2025