

BF UTILITIES
CIN : L40108PN2000PLC015323

SECT/NSE/BSE/

December 24, 2024

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

SYMBOL – BFUTILITIE

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

Scrip Code – 532430

Dear Sir/Ma'am

Sub:- Proceedings of 24th Annual General Meeting of the Company

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, please find enclosed herewith proceedings of the 24th Annual General Meeting of the Company held on Tuesday, December 24, 2024 at 11.00 a.m. through Video Conferencing (VC) / other Audio Visual Means (OAVM).

This is for your information and record.

Thanking You,

Yours Faithfully,
For BF Utilities Limited

B. S. Mitkari
Company Secretary
Email: Secretarial@bfutilities.com

Encls – as above.



KALYANI
GROUP COMPANY

**PROCEEDINGS OF THE 24TH ANNUAL GENERAL MEETING OF THE
COMPANY HELD ON TUESDAY, 24TH DECEMBER, 2024**

The 24th Annual General Meeting (AGM) of BF Utilities Limited was held on Tuesday, December 24, 2024 at 11.00 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM).

Ms. Pragati Rai, Compliance Officer 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. Further, she also informed that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided Members the facility to cast their vote electronically in respect of all businesses set forth in the Notice. The remote e-voting facility was kept open from Saturday, December 21, 2024 (9:00 A.M.) to Monday, December 23, 2024 (5:00 P.M.). Members who were present in the AGM through VC/OAVM facility and had not cast their vote through remote e-voting were provided an opportunity to cast their votes electronically during the AGM through the platform of National Securities Depository Limited (“NSDL”). She further informed that since Mr. B. N. Kalyani is travelling, he could not chair and attend the AGM. With the consent of the members present, Mr. A. B. Kalyani was requested to Chair this meeting.

After that Mr. A. B. Kalyani, Chairman of the Meeting chaired the meeting. The Chairman informed the Members that in accordance with the directives issued by Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) and in compliance with the applicable provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the AGM of the Company was convened through VC / OAVM. The requisite quorum being present, the Chairman called the Meeting to order. Mr. S. K. Adivarekar, Independent Director of the Company and Chairman of the Audit Committee Nomination and Remuneration Committee could not attend the meeting due to pre-occupancy. However, the members of Audit Committee and Nomination and Remuneration Committee were present in the meeting. The Chairman of the Risk Management Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee was present at the AGM. Further, all the other Board members, except Mr. B. N. Kalyani and Mr. S. K. Adivarekar, present in the meeting introduced themselves and informed the location from where they are attending the meeting.

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

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



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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. There are no qualifications, observations or comments on the Standalone Financial Statements, in the auditor's report, having any adverse effect on the functioning of the Company. The adverse opinion in Consolidated Financial Statements is duly explained in the Directors' report and with the permission of the members, Auditor's Report was taken as read. The Chairman informed that Secretarial Audit Report is attached to the 24th Annual Report.

The Chairman then delivered his speech.

The Members who registered themselves as "Speakers" spoke during the meeting and sought some clarifications. The same were duly replied by Chairman. The Chairman then proceeded with the following resolutions, set out at Sr. No.1 to 3 in the Notice of AGM dated November 23, 2024.

ORDINARY BUSINESS :

- 1) To consider and adopt :
 - a) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2024, 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, 2024 and the report of the Auditors thereon. (Ordinary Resolution)
- 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. (Ordinary Resolution)

SPECIAL BUSINESS:

- 3) Approval of Related Party Transaction with Bharat Forge Limited. (Ordinary Resolution)

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 two working days from the conclusion of the meeting and the same shall be



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forwarded to the Stock Exchanges and also uploaded on the Company's website and on the website of National Securities Depository Limited ("NSDL").

There being no other business, Chairman concluded the meeting with a vote of thanks to the Directors and members present for attending the AGM. The meeting concluded at about 11.30 a.m. (including the time allowed for e-voting at the AGM).

This is for your information and records.

For BF Utilities Limited

B. S Mitkari
Company Secretary
Email: Secretarial@bfutilities.com

December 24, 2024
Pune



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