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

SECT/BFIL/CLAUSE-35A/ September 22, 2015

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: Outcome of 6th Annual General Meeting of the Company held on September 19, 2015

Ref: Submission of Voting Results pursuant to Clause 35A of the Listing Agreement

Pursuant to Clause 35A of the Listing Agreement, we wish to inform you that the members of the Company at Sixth Annual General Meeting (AGM) held on September 19, 2015 transacted the business as stated in the Notice dated July 22, 2015.

In this connection, we hereby enclose the consolidated results of remote e-voting, voting through ballots received by post/courier/hand delivery and voting by poll at the AGM in the format eprescribed under Clause 35A together with Scrutinizer's Report.

Kindly acknowledge and take the same on record.

Thanking You,

Yours Faithfully,
For BF Investment Limited

S. R. Kshirsagar
Company Secretary

Encl : as above.

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

Disclosure regarding Voting Results

Date of 6th Annual General Meeting	:	19th September, 2015
Total number of Shareholders on Cut-off Date (Record Date) i.e.12th September, 2015	:	23,836
No.of Shareholders present in the Meeting in person or through proxies		
Promoter and Promoter Group	:	6
Public	:	37
No.of Shareholders attended the Meeting through Video conferencing		
Promoter and Promoter Group	:	N.A.
Public	:	N.A.

Agenda-wise

Resolution No.1

Adoption of the Financial Statements of the Company for the year ended 31st March, 2015 and the Reports of the Board of Directors and Auditors thereon

Resolution Required	:	Ordinary Resolution
Mode of Voting	:	E-voting, Poll and Ballot Papers
Result	:	Passed unanimously

Promoter/ Public	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	27386976	26349621	96.21	26349621	0	100	0
Public – Institutional holders	520475	331499	63.69	331499	0	100	0
Public-Others	9760177	1915966	19.63	1915966	0	100	0
Total	**37667628**	**28597086**	**75.92**	**28597086**	**0**	**100**	**0**

Note : 350 votes invalid

Resolution No.2

Appointment of Mr. A. B. Kalyani, as Director, who retires by rotation, and being eligible offers himself for re-appointment

Resolution Required	:	Ordinary Resolution
Mode of Voting	:	E-voting, Poll and Ballot Papers
Result	:	Passed with Requisite Majority

Promoter/ Public	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	27386976	26349621	96.21	26349621	0	100	0
Public – Institutional holders	520475	331499	63.69	321057	10442	96.85	3.15
Public-Others	9760177	1915966	19.63	1915966	0	100	0
Total	**37667628**	**28597086**	**75.92**	**28586644**	**10442**	**99.96**	**0.04**

Note : 350 votes invalid

Resolution No.3

Appointment of Mr. P. V. Deo, Chartered Accountant, Pune as Auditor of the Company

Resolution Required	:	Ordinary Resolution
Mode of Voting	:	E-voting, Poll and Ballot Papers
Result	:	Passed unanimously

Promoter/ Public	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	27386976	26349621	96.21	26349621	0	100	0
Public – Institutional holders	520475	331499	63.69	331499	0	100	0
Public-Others	9760177	1915966	19.63	1915966	0	100	0
Total	**37667628**	**28597086**	**75.92**	**28597086**	**0**	**100.00**	**0.00**

Note : 350 votes invalid

BF Investment Limited PUNE

Resolution No.4

Appointment of Ms. A. A. Sathe, as an Independent Director		
Resolution Required	:	Ordinary Resolution
Mode of Voting	:	E-voting, Poll and Ballot Papers
Result	:	Passed unanimously

Promoter/ Public	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	27386976	26349621	96.21	26349621	0	100	0
Public – Institutional holders	520475	331499	63.69	331499	0	100	0
Public-Others	9760177	1915966	19.63	1915966	0	100	0
Total	**37667628**	**28597086**	**75.92**	**28597086**	**0**	**100.00**	**0.00**

Note : 350 votes invalid

Thanking You,

Yours Faithfully,
For BF Investment Limited

S. R. Kshirsagar
Company Secretary

BF Investment Limited PUNE

SVD & Associates
Company Secretaries
4th Floor, Vedwali Apartments, Shivajinagar, Pune – 411005
Ph. : 020 69000666, E-mail: deulkarcs@gmail.com

To
Mr. B. B. Hattarki
Chairman of the 6th Annual general Meeting,
BF Investment Limited,
Mundhwa, Pune Cantonment,
Pune-411036

Sub: Results of voting by Poll, E-voting and Ballot in lieu of E-voting.

Dear Sir,

I undersigned, S. V. Deulkar, Partner, M/s SVD & Associates, Company Secretaries, have been appointed as Scrutinizer of BF Investment Limited ("the Company") for scrutinizing the ballots received by post/courier/hand delivery ("Ballots received in lieu of e-voting"), e-voting process (during September 16, 2015 to September 18, 2015) and voting by poll (at 6th Annual General Meeting (AGM) held on September 19, 2015) conducted as per the provisions of the Companies Act, 2013.

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and Listing Agreement entered into by the Company with the Stock exchanges on which the shares of the Company are listed relating to voting through electronic means (by remote e-voting), by ballot in lieu of e voting and voting by poll by the shareholders on the resolutions proposed in the Notice of the 6th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through ballots received in lieu of e-voting, by remote e-voting and by poll at 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 National Securities Depository Limited ("NSDL"), report on ballot received in lieu of e-voting and the report of poll at the meeting.:

I hereby enclose below reports relating to the voting on the resolutions proposed at the 6th Annual General Meeting of the Company held on September 19, 2015:

a) Report on Ballots received in lieu of e-voting;

b) Report on E-voting;

c) Report on Poll and

d) Combined report of ballots received in lieu of e-voting, e-voting and Poll

I hereby declare that Resolution No. 1, 3 & 4 has been passed unanimously and Resolution No. 2 has been passed by requisite majority as per the aforesaid Notice of the Annual General Meeting of the Company.

Thanking you,
Yours faithfully,

For SVD & Associates

S. V. Deulkar
Partner
C. P. No. 965

Place: Pune
Date: September 21, 2015

BF Investment Limited

Annual General Meeting held on September 19, 2015

List of Shareholders who voted through Ballot Papers in lieu of E-voting to the resolutions proposed in the AGM Notice

Sr No.	Folio/ DPID	Name	Shares	Resolution 1			Resolution 2		
				Votes			Votes		
				For	Against	Invalid	For	Against	Invalid
1	IN30154915886966	AJINKYA INVESTMENT AND TRADING COMPANY	10292103	10292103	0	0	10292103	0	0
2	IN30281411170458	SUNDARAM TRADING AND INVESTMENT PVT LTD	2276660	2276660	0	0	2276660	0	0
3	IN30154915886933	SUNDARAM TRADING AND INVESTMENT PVT LTD	7266408	7266408	0	0	7266408	0	0
4	IN30154915699734	KSL HOLDINGS PRIVATE LIMITED	5054091	5054091	0	0	5054091	0	0
5	IN30115120635617	PIH FINVEST COMPANY LIMITED	1424885	1424885	0	0	1424885	0	0
6	00100102	KRUTADNYA MANAGEMENT AND TRADING SERVICE	1568600	1568600	0	0	1568600	0	0
7	IN30112715391910	BABASAHEB NEELKANTH KALYANI	7204	7204	0	0	7204	0	0
8	IN30112715392003	AMIT BABASAHEB KALYANI	28270	28270	0	0	28270	0	0
9	00055613	GOPAL KRISHAN AGARWAL	183	183	0	0	183	0	0
10	00038980	GOPAL KRISHAN AGARWAL	272	272	0	0	272	0	0
		Total	**27918676**	**27918676**	**0**	**0**	**27918676**	**0**	**0**

S.V. DEULKAR
COMPANY SECRETARY
FCS 1321 C P 965
63 Ashok Nagar-Pune-411007

BF Investment Limited

Annual General Meeting held on September 19, 2015

List of Shareholders who voted through Ballot Papers in lieu of E-voting to the resolutions proposed in the AGM Notice

Sr No.	Folio/ DPID	Name	Shares	Resolution 3			Resolution 4		
				Votes			Votes		
				For	Against	Invalid	For	Against	Invalid
1	IN30154915886966	AJINKYA INVESTMENT AND TRADING COMPANY	10292103	10292103	0	0	10292103	0	0
2	IN30281411170458	SUNDARAM TRADING AND INVESTMENT PVT LTD	2276660	2276660	0	0	2276660	0	0
3	IN30154915886933	SUNDARAM TRADING AND INVESTMENT PVT LTD	7266408	7266408	0	0	7266408	0	0
4	IN30154915699734	KSL HOLDINGS PRIVATE LIMITED	5054091	5054091	0	0	5054091	0	0
5	IN30115120635617	PIH FINVEST COMPANY LIMITED	1424885	1424885	0	0	1424885	0	0
6	00100102	KRUTADNYA MANAGEMENT AND TRADING SERVICE	1568600	1568600	0	0	1568600	0	0
7	IN30112715391910	BABASAHEB NEELKANTH KALYANI	7204	7204	0	0	7204	0	0
8	IN30112715392003	AMIT BABASAHEB KALYANI	28270	28270	0	0	28270	0	0
9	00055613	GOPAL KRISHAN AGARWAL	183	183	0	0	183	0	0
10	00038980	GOPAL KRISHAN AGARWAL	272	272	0	0	272	0	0
		Total	**27918676**	**27918676**	**0**	**0**	**27918676**	**0**	**0**

S.V. DEULKAR
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BF Investment Limited

Annual General Meeting held on September 19, 2015

Annexure to E-voting Report for Resolution No. 1 to 4

Sr. No	USER_ID	USER_NAME	RESOLUTION_ID	OPTION_ID	HOLDINGS	VOTES
1	'IN30028010566734	DEKHANE SHANTANU RAMDAS	1	1	175	175
2	'IN30028010566734	DEKHANE SHANTANU RAMDAS	3	1	175	175
3	'IN30028010566734	DEKHANE SHANTANU RAMDAS	2	1	175	175
4	'IN30028010566734	DEKHANE SHANTANU RAMDAS	4	1	175	175
5	'IN30302852537539	MAHESH PANDURANG CHITALE	1	1	44	44
6	'IN30302852537539	MAHESH PANDURANG CHITALE	2	1	44	44
7	'IN30302852537539	MAHESH PANDURANG CHITALE	3	1	44	44
8	'IN30302852537539	MAHESH PANDURANG CHITALE	4	1	44	44
9	'IN30177410464147	MOONSTAR SECURITIES TRADING . FINANCE COMPANYPVT. LTD.	4	1	100	100
10	'IN30177410464147	MOONSTAR SECURITIES TRADING . FINANCE COMPANYPVT. LTD.	3	1	100	100
11	'IN30177410464147	MOONSTAR SECURITIES TRADING . FINANCE COMPANYPVT. LTD.	1	1	100	100
12	'IN30177410464147	MOONSTAR SECURITIES TRADING . FINANCE COMPANYPVT. LTD.	2	1	100	100
13	'IN30045080029473	KULKARNI SHARADCHANDRA PANDURANG	1	1	196	196
14	'IN30045080029473	KULKARNI SHARADCHANDRA PANDURANG	3	1	196	196
15	'IN30045080029473	KULKARNI SHARADCHANDRA PANDURANG	2	1	196	196
16	'IN30045080029473	KULKARNI SHARADCHANDRA PANDURANG	4	1	196	196
17	'IN30290243431550	PRAFULLA PRABHAKAR DIWAN	2	1	2	2
18	'IN30290243431550	PRAFULLA PRABHAKAR DIWAN	3	1	2	2
19	'IN30290243431550	PRAFULLA PRABHAKAR DIWAN	1	1	2	2
20	'IN30290243431550	PRAFULLA PRABHAKAR DIWAN	4	1	2	2
21	'IN30154951194454	BHANUBAI BHAGWANDAS	1	1	876	876
22	'IN30154951194454	BHANUBAI BHAGWANDAS	2	1	876	876
23	'IN30154951194454	BHANUBAI BHAGWANDAS	3	1	876	876
24	'IN30154951194454	BHANUBAI BHAGWANDAS	4	1	876	876
25	'IN30267936615318	GANGADHER V TAMBAKE	1	1	100	100
26	'IN30267936615318	GANGADHER V TAMBAKE	2	1	100	100
27	'IN30267936615318	GANGADHER V TAMBAKE	4	1	100	100

BF Investment Limited

Annual General Meeting held on September 19, 2015

Annexure to E-voting Report for Resolution No. 1 to 4

Sr. No	USER_ID	USER_NAME	RESOLUTION_ID	OPTION_ID	HOLDINGS	VOTES
28	'IN30267936615318	GANGADHER V TAMBAKE	3	1	100	100
29	'IN30016710031520	SPDR S AND P EMERGING MARKETS ETF	1	1	10442	10442
30	'IN30016710031520	SPDR S AND P EMERGING MARKETS ETF	2	2	10442	10442
31	'IN30016710031520	SPDR S AND P EMERGING MARKETS ETF	3	1	10442	10442
32	'IN30016710031520	SPDR S AND P EMERGING MARKETS ETF	4	1	10442	10442
33	'IN30016710119923	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE CAPITAL BUILDER FUND - SR A	1	1	321057	321057
34	'IN30016710119923	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE CAPITAL BUILDER FUND - SR A	2	1	321057	321057
35	'IN30016710119923	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE CAPITAL BUILDER FUND - SR A	3	1	321057	321057
36	'IN30016710119923	RELIANCE CAPITAL TRUSTEE CO. LTD-A/C RELIANCE CAPITAL BUILDER FUND - SR A	4	1	321057	321057
37	'IN30290241850096	YOGENDRA KUMAR SHARMA	3	1	800	800
38	'IN30290241850096	YOGENDRA KUMAR SHARMA	4	1	800	800
39	'IN30290241850096	YOGENDRA KUMAR SHARMA	2	1	800	800
40	'IN30290241850096	YOGENDRA KUMAR SHARMA	1	1	800	800
41	'IN30302853925412	ADITYA SURESH PINGALE	3	1	15	15
42	'IN30302853925412	ADITYA SURESH PINGALE	4	1	15	15
43	'IN30302853925412	ADITYA SURESH PINGALE	2	1	15	15
44	'IN30302853925412	ADITYA SURESH PINGALE	1	1	15	15
45	'IN30302852070392	CHANDRASHEKHAR KRISHNAJI KULKARNI	1	1	298	298
46	'IN30302852070392	CHANDRASHEKHAR KRISHNAJI KULKARNI	4	1	298	298
47	'IN30302852070392	CHANDRASHEKHAR KRISHNAJI KULKARNI	2	1	298	298
48	'IN30302852070392	CHANDRASHEKHAR KRISHNAJI KULKARNI	3	1	298	298
49	'IN30154915875234	S G JOGLEKAR	3	1	67350	67350
50	'IN30154915875234	S G JOGLEKAR	1	1	67350	67350
51	'IN30154915875234	S G JOGLEKAR	4	1	67350	67350
52	'IN30154915875234	S G JOGLEKAR	2	1	67350	67350
53	'IN30154915875218	S G JOGLEKAR	2	1	67850	67850
54	'IN30154915875218	S G JOGLEKAR	4	1	67850	67850

BF Investment Limited

Annual General Meeting held on September 19, 2015

Annexure to E-voting Report for Resolution No. 1 to 4

Sr. No	USER_ID	USER_NAME	RESOLUTION_ID	OPTION_ID	HOLDINGS	VOTES
55	'IN30154915875218	S G JOGLEKAR	1	1	67850	67850
56	'IN30154915875218	S G JOGLEKAR	3	1	67850	67850
57	'IN30290247380253	MRIDULA MISHRA	2	1	180	180
58	'IN30290247380253	MRIDULA MISHRA	4	1	180	180
59	'IN30290247380253	MRIDULA MISHRA	1	1	180	180
60	'IN30290247380253	MRIDULA MISHRA	3	1	180	180
61	'IN30267937387823	DILIP RANCHHODJI DESAI	2	1	5	5
62	'IN30267937387823	DILIP RANCHHODJI DESAI	3	1	5	5
63	'IN30267937387823	DILIP RANCHHODJI DESAI	1	1	5	5
64	'IN30267937387823	DILIP RANCHHODJI DESAI	4	1	5	5
65	'IN30154915875226	S G JOGLEKAR	2	1	68656	68656
66	'IN30154915875226	S G JOGLEKAR	3	1	68656	68656
67	'IN30154915875226	S G JOGLEKAR	4	1	68656	68656
68	'IN30154915875226	S G JOGLEKAR	1	1	68656	68656
69	'IN30154915876696	S G JOGLEKAR	3	1	71550	71550
70	'IN30154915876696	S G JOGLEKAR	4	1	71550	71550
71	'IN30154915876696	S G JOGLEKAR	1	1	71550	71550
72	'IN30154915876696	S G JOGLEKAR	2	1	71550	71550
73	'IN30154915876688	S G JOGLEKAR	1	1	67901	67901
74	'IN30154915876688	S G JOGLEKAR	4	1	67901	67901
75	'IN30154915876688	S G JOGLEKAR	3	1	67901	67901
76	'IN30154915876688	S G JOGLEKAR	2	1	67901	67901
77	'IN30290240895673	SATEESH VEERAPPA PATTANASHETTAR	1	1	16	16
78	'IN30290240895673	SATEESH VEERAPPA PATTANASHETTAR	3	1	16	16
79	'IN30290240895673	SATEESH VEERAPPA PATTANASHETTAR	4	1	16	16
80	'IN30290240895673	SATEESH VEERAPPA PATTANASHETTAR	2	1	16	16
81	'IN30267932157396	AJIT SINGH	4	1	30	30

BF Investment Limited
Annual General Meeting held on September 19, 2015
Annexure to E-voting Report for Resolution No. 1 to 4

Sr. No	USER_ID	USER_NAME	RESOLUTION_ID	OPTION_ID	HOLDINGS	VOTES
82	'IN30267932157396	AJIT SINGH	2	1	30	30
83	'IN30267932157396	AJIT SINGH	1	1	30	30
84	'IN30267932157396	AJIT SINGH	3	1	30	30

S.V. DEULKAR
COMPANY SECRETARY
FCS 1321 C P 965
63 Ashok Nagar-Pune-411007

Ishita Pathak

Ishita Pathak
Sus Road, Pune - 411021

Sheetal S. Joshi

Sheetal S. Joshi
Sahakarnagar Pune 411009

BF Investment Limited

Annual General Meeting held on September 19, 2015

Annexure to Poll Report for Resolution No. 1 To 2

Sr No.	Folio/ DPID	Name	Shares	Resolution 1			Resolution 2		
				Votes			Votes		
				For	Against	Invalid	For	Against	Invalid
1	1205810000006729	YASHWANT KESHAVRAO TALE	50	50	0	0	50	0	0
2	IN30082910456965	KAWADE HIMMAT DNYANOBA	350	0	0	350	0	0	350
3	IN30028010455789	SUNIL DINKAR GANGOTE	3	3	0	0	3	0	0
4	IN30002011185389	NEMA FAKHURUDDIN LOKHANDWALA	10	10	0	0	10	0	0
5	IN30051313376049	ASHOK KALYANRAO KULKARNI	4	4	0	0	4	0	0
6	1202990002563996	VISHWAS VINAYAK KOKJE	1	1	0	0	1	0	0
7	1204470000358195	RAVINDRA VITHAL BONAGIR	10	10	0	0	10	0	0
8	IN30133017043234	MADHAVI SHRINIVAS KANADE	689	689	0	0	689	0	0
		Total	1117	767	0	350	767	0	350

S.V. DEULKAR
COMPANY SECRETARY
FCS 1321 C P 965
63 Ashok Nagar-Pune-411007

BF Investment Limited

Annual General Meeting held on September 19, 2015

Annexure to Poll Report for Resolution No. 3 To 4

Sr No.	Folio/ DPID	Name	Shares	Resolution 3			Resolution 4		
				Votes			Votes		
				For	Against	Invalid	For	Against	Invalid
1	1205810000006729	YASHWANT KESHAVRAO TALE	50	50	0	0	50	0	0
2	IN30082910456965	KAWADE HIMMAT DNYANOBA	350	0	0	350	0	0	350
3	IN30028010455789	SUNIL DINKAR GANGOTE	3	3	0	0	3	0	0
4	IN30002011185389	NEMA FAKHURUDDIN LOKHANDWALA	10	10	0	0	10	0	0
5	IN30051313376049	ASHOK KALYANRAO KULKARNI	4	4	0	0	4	0	0
6	1202990002563996	VISHWAS VINAYAK KOKJE	1	1	0	0	1	0	0
7	1204470000358195	RAVINDRA VITHAL BONAGIR	10	10	0	0	10	0	0
8	IN30133017043234	MADHAVI SHRINIVAS KANADE	689	689	0	0	689	0	0
		Total	1117	767	0	350	767	0	350

S.V. DEULKAR
FCS-1321 CP-965
COMPANY SECRETARY

S.V. DEULKAR
COMPANY SECRETARY
FCS 1321 C P 965
63 Ashok Nagar-Pune-411007

S. V.Deulkar
Practicing Company Secretary
63, Ashok Nagar, Pune 411007

Combined Report
BF Investment Limited
Annual General Meeting held on September 19, 2015

Sr. No	Resolutions	Ballot received by post		E - voting		Voting by poll		Total		Result
		No. of Votes		No. of Votes		No. of Votes		No. of Votes		
		For	Against	For	Against	For	Against	For	Against	
1	Adoption of the Financial Statements of the Company for the year ended 31st March, 2015 and the reports of the Board of Directors and Auditors thereon.	27918676	0	677643	0	767	0	28597086	0	Resolution passed unanimously
2	Appointment of Mr. A. B. Kalyani, as a Director, who retires by rotation and being eligible, offers himself for re-appointment.	27918676	0	667201	10442	767	0	28586644	10442	Resolution passed with requisite majority
3	Appointment of Mr. P. V. Deo, Chartered Accountant, Pune as Auditor of the Company.	27918676	0	677643	0	767	0	28597086	0	Resolution passed unanimously
4	Appointment of Ms. A. A. Sathe as an Independent Director.	27918676	0	677643	0	767	0	28597086	0	Resolution passed unanimously

Place: Pune
Date: September 21, 2015

S.V. DEULKAR
COMPANY SECRETARY
FCS 1321 C P 965
63 Ashok Nagar-Pune-411007

S. V. Deulkar
Practicing Company Secretary
63, Ashoknagar, Pune -411007

Scrutinizer's Report

(Report of voting through Ballot in lieu of e-voting)

To,

The Chairman

6th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 19, 2015 at 11:30 AM.

Dear Sir,

I, S. V. Deulkar, Partner, of M/s. SVD & Associates, Company Secretaries, have been appointed as scrutinizer of BF Investment Limited ("the Company") for the purpose of scrutinizing the ballots (facility provided in terms of clause 35B of Listing Agreement entered into by the Company with the Stock Exchanges in lieu of e-voting) received by post/courier/hand delivery from the members of the Company, in a fair and transparent manner and ascertaining the requisite majority on voting carried out by Ballot form on below mentioned resolution(s), proposed at the 6th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 19, 2015 at 11:30 AM at Kalyani Steels Limited at Mundhwa, Pune-411036. I submit my report as under:

1. The Company provided the facility in terms of Clause 35B of Listing Agreement entered into by the Company with the Stock Exchanges to vote by Ballot form in lieu of e-voting to the members not having access to e-voting facility. The Ballot forms received till September 18, 2015 (6.00 p.m.) have only been considered.

2. The shareholders holding shares as on the "cut off" date i.e. September 12, 2015 were entitled to vote on the proposed resolutions (item no. 1 to 4 as set out in the Notice of the 6th Annual General Meeting (AGM) of BF Investment Limited.)

3. The Ballot form, which were incomplete and/ or which were otherwise found defective have been treated as invalid.

4. The result of the Ballots received by post/courier/hand delivery is as under:

a) Resolution 1 – Adoption of the Financial Statements of the Company for the year ended 31st March, 2015 and the reports of the Board of Directors and Auditors thereon.

(i) Voted in **favour** of the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
10	27918676	100%

(ii) Voted **against** the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

b) Resolution 2 – Appointment of Mr. A. B. Kalyani, as a Director, who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
10	27918676	100%

(ii) Voted **against** the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

S. V. DEULKAR FCS-1321 CP-985 COMPANY SECRETARY

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

c) Resolution 3 – Appointment of Mr. P. V. Deo, Chartered Accountant, Pune as Auditor of the Company.

(i) Voted in **favour** of the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
10	27918676	100%

(ii) Voted **against** the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

d) Resolution 4 – Appointment of Ms. A. A. Sathe as an Independent Director.

(i) Voted in **favour** of the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
10	27918676	100%

(ii) Voted **against** the resolution:

Number of members voted through Ballot	Number of votes cast by them	% of total number of valid votes cast
Nil	Nil	Nil

(iii) Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

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

6. The Ballot papers and other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

S. V. Deulkar

Practicing Company Secretary

C. P. No. 965

Place: Pune

Date: September 21, 2015

S. V. Deulkar
Practicing Company Secretary
63, Ashoknagar, Pune -411007

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20(xi) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

6th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 19, 2015 at 11:30 AM.

Dear Sir,

I, S. V. Deulkar, Partner, M/s 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 on below mentioned resolution(s), at the 6th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 19, 2015 at 11:30 AM at Kalyani Steels Limited at Mundhwa, Pune-411036. I submit my report as under:

1. The e-voting period remained open from September 16, 2015 (9.00 a.m.) to September 18, 2015 (5.00 p.m.)

2. The shareholders holding shares as on the "cut off" date i.e. September 12, 2015 were entitled to vote on the proposed resolutions (item no. 1 to 4 as set out in the Notice of the 6th Annual General Meeting (AGM) of BF Investment Limited.)

3. The votes were unblocked on September 19, 2015 at around 2.00 PM in the presence of two witnesses, Ms. Ishita Pathak (Sus-Road, Pune- 411021) and Mrs. Sheetal Joshi (Sahakar Nagar,

Pune- 411009) who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "for" and "Against", were downloaded from the e-voting website of National Securities Depository Limited ("NSDL").

Name: Ishita Pathak

Ishita Pathak
Sus-Road, Pune - 411021

Name: Sheetal S. Joshi

Sheetal S. Joshi
Sahakarnagar, Pune-9

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

a) Resolution 1 – Adoption of the Financial Statements of the Company for the year ended 31st March, 2015 and the reports of the Board of Directors and 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
21	677643	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 whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

b) Resolution 2 – Appointment of Mr. A. B. Kalyani, as a Director, 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
20	667201	98.46%

(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
1	10442	1.54%

(iii) Not voted/Invalid votes:

Total number of members whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

c) Resolution 3 – Appointment of Mr. P. V. Deo, Chartered Accountant, Pune as Auditor of the Company.

(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
21	677643	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 whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

d) Resolution 4 – Appointment of Ms. A. A. Sathe 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
21	677643	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 whose votes were declared invalid	Total number of votes cast by them
Nil	Nil

2. 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,

S. V. Deulkar

Practicing Company Secretary

C. P. No. 965

Place: Pune

Date: September 21, 2015

S. V. Deulkar
Practicing Company Secretary
63, Ashoknagar, Pune -411007

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,

6th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 19, 2015 at 11:30 AM.

Dear Sir,

I, S. V. Deulkar, Partner, of M/s 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 resolution(s), at the 6th Annual General Meeting of the Equity shareholders of BF Investment Limited held on Saturday, September 19, 2015 at 11:30 AM at Kalyani Steels Limited at Mundhwa, Pune-411036. I submit my report as under:

1. After the time fixed for closing of the poll 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.

S.V. DEULKAR FCS 1321 CP-965 COMPANY SECRETARY

4. The result of the Poll is as under:

a) Resolution 1 – Adoption of the Financial Statements of the Company for the year ended 31st March, 2015 and the reports of the Board of Directors and 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
7	767	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 whose votes were declared invalid	Total number of votes cast by them
1	350

b) Resolution 2 – Appointment of Mr. A. B. Kalyani, as a Director, 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
7	767	100%

(ii) Voted **against** the resolution:

DEVIDAS CS-1321 CP-965 COMPANY SECRETARY

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 whose votes were declared invalid	Total number of votes cast by them
1	350

c) Resolution 3 – Appointment of Mr. P. V. Deo, Chartered Accountant, Pune as Auditor of the Company.

(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
7	767	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 whose votes were declared invalid	Total number of votes cast by them
1	350

d) Resolution 4 – Appointment of Ms. A. A. Sathe as an Independent Director.

(i) Voted **in favour** of the resolution:

S. V. DEULKAR FCS-1321 CP-965 COMPANY SECRETARY

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
7	767	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 whose votes were declared invalid	Total number of votes cast by them
1	350

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

6. The poll papers and other relevant records were sealed and handed over to the Company Secretary for safe keeping.

Thanking you,

Yours faithfully,

S. V. Deulkar
Practicing Company Secretary
C. P. No. 965

Place: Pune
Date: September 21, 2015