# BF INVESTMENT

SECT/BFIL/NSE/BSE/PSE/

September 2, 2011

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051
Fax - 022-2659 8237 /38, 2659 8347 /48
SYMBOL – BFINVEST

The Secretary,
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Fax No.022-22723121/3719/2037
Scrip Code – 533303

The Secretary,
Pune Stock Exchange Ltd.,
'Shivleela Chambers',
752, Sadashiv Peth,
R. B. Kumathekar Marg,
Pune 411 030.
Fax No. 020-24460082

**Through Courier**

Dear Sir,

**Sub:- Minutes of the Second Annual General Meeting**

We are sending herewith copy of the Minutes of the Second Annual General Meeting of BF Investment Ltd. held on Friday, 12th August, 2011 at Pune.

Thanking You,

Yours Faithfully,
For BF Investment Limited

Authorised Signatory

Encls – as above

KALYANI
GROUP COMPANY

BF INVESTMENT LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
Phone : +91-20-26822552, 26702777 Fax : +91-20-26823061
Email : bfinvestment@vsnl.net

HELD AT _____ ON _____ TIME _____

**MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF BF INVESTMENT LIMITED HELD ON FRIDAY, THE 12TH DAY OF AUGUST, 2011 AT 3.30 P. M. AT KALYANI STEELS LIMITED COMPOUND AT MUNDHWA, PUNE - 411 036.**

PRESENT :

| | | |
|---|---|---|
| 1. | MR. A. B. KALYANI | DIRECTOR, MEMBER & CHAIRMAN FOR THE MEETING |
| 2 | MR. B. B. HATTARKI | DIRECTOR |
| 3. | MR. M. U. TAKALE | DIRECTOR |

and 22 Members as recorded in the Attendance Register.

In attendance :

Mr. S. R. Kshirsagar, Company Secretary.

Mr. B. B. Hattarki commenced the proceedings of the meeting. He informed the Meeting that Mr. B. N. Kalyani, Chairman of the Company, is not attending the 2nd Annual General Meeting due to some business exigencies. He therefore, requested Mr. A. B. Kalyani, Director to chair the 2nd Annual General Meeting.

Mr. A. B. Kalyani then chaired the meeting. The Chairman ascertained and declared that there is a requisite quorum. He thereupon commenced the proceedings of the Meeting.

At the outset the Chairman welcomed the Members and thanked them for sparing their valuable time and making it convenient to attend the Meeting.

The Directors' Report and Audited Statement of Accounts, Auditors' Report, the Proxy Register and Proxies and the Register of Directors' Shareholdings were laid on the table for inspection of the Members.

The Notice dated 25th May, 2011 convening the Meeting was taken as read with the unanimous consent of the Members present.

The Chairman then read out his speech.

The Company Secretary then read out the Auditors' Report dated 25th May, 2011 to the Members of the Company on the Company's Accounts for the year ended on 31st March, 2011.

The Chairman then invited the attention of the Members to the Directors' Report, Audited Balance Sheet as at 31st March, 2011 and the Profit and Loss Account for the year ended 31st March, 2011 which were already circulated.

CHAIRMAN'S INITIALS

The Chairman thereupon invited Questions from the Members.

The shareholders asked questions on the operations of the Company. The chairman explained all these queries in details.

The Chairman then moved towards the first resolution for adoption of accounts of the Company for the year ended 31st March, 2011.

1. **ADOPTION OF ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2011:**

   "RESOLVED THAT THE BALANCE SHEET AS AT 31ST MARCH, 2011 AND THE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2011 AND THE DIRECTORS' REPORT AND AUDITORS' REPORT THEREON BE AND THE SAME ARE HEREBY APPROVED AND ADOPTED."

   Mr. S. R. Dekhane, a Member of the Company, seconded.

   The resolution when put to vote was carried unanimously.

2. **RE-APPOINTMENT OF MR. B. N. KALYANI AS A DIRECTOR :**

   Mr. V. M. Vartak, a Member of the Company, proposed and moved the following ORDINARY RESOLUTION :

   "RESOLVED THAT MR. B. N. KALYANI, DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION, BUT BEING ELIGIBLE, BE AND IS HEREBY RE-APPOINTED AS A DIRECTOR OF THE COMPANY."

   Mr. R. S. Pawar, a Member of the Company, seconded.

   The resolution when put to vote was carried unanimously.

3. **RE-APPOINTMENT OF MR. A. B. KALYANI AS A DIRECTOR :**

   Mr. S. U. Kolte, a Member of the Company, proposed and moved the following ORDINARY RESOLUTION :

   "RESOLVED THAT MR. A. B. KALYANI, DIRECTOR OF THE COMPANY, WHO RETIRES BY ROTATION, BUT BEING ELIGIBLE, BE AND IS HEREBY RE-APPOINTED AS A DIRECTOR OF THE COMPANY."

   Mr. V. M. Vartak, a Member of the Company, seconded.

   The resolution when put to vote was carried unanimously.

CHAIRMAN'S INITIALS

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HELD AT _____ ON _____ TIME _____

**4. RE-APPOINTMENT OF PRASHANT V. DEO AS COMPANY'S AUDITORS :**

Mr. V. M. Vartak, a Member of the Company, proposed and moved the following ORDINARY RESOLUTION :

"RESOLVED THAT THE COMPANY'S AUDITOR, PRASHANT V. DEO, CHARTERED ACCOUNTANT, (REGISTRATION NO.041609) BE AND IS HEREBY RE-APPOINTED AS AUDITOR OF THE COMPANY TO HOLD OFFICE FROM THE CONCLUSION OF THIS MEETING UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND THAT THE BOARD OF DIRECTORS BE AND IS HEREBY AUTHORISED TO FIX AUDITORS' REMUNERATION FOR THE PERIOD."

Mr. S. R. Dekhane, a Member of the Company, seconded.

The resolution when put to vote was carried unanimously.

The Meeting concluded with a vote of thanks to the Chair proposed by Mr. S.R. Kshirsagar.

CHAIRMAN
FOR THE MEETING

2/9/2011

CHAIRMAN'S INITIALS