

BF UTILITIES

CIN:L40108PN2000PLC015323

SECT/NSE/BSE/

January 14, 2021

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,

Sub:- Minutes of the 20th Annual General Meeting

We are sending herewith copy of the Minutes of the 20th Annual General Meeting of BF Utilities Ltd. held on Wednesday, 30th December, 2020 through Video Conference (VC) / Other Audio Visual Means (OAVM) facility.

Thanking You,

Yours Faithfully,
For BF Utilities Limited



B. S. Mitkari
Company Secretary

Encls – as above.



KALYANI
GROUP COMPANY

BF UTILITIES LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA
P [REDACTED] Website : www.bfutilities.com

Phone: +91-020-26725257 Email: Secretarial@bfutilities.com

HELD AT _____

ON _____

TIME _____

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF BF UTILITIES LIMITED HELD ON WEDNESDAY, THE 30TH DAY OF DECEMBER, 2020 AT 11.30 A. M. AND CONCLUDED AT 12.10 P.M. HELD THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY.

PRESENT :

- | | |
|-------------------------|---------------------------------------|
| 1. MR. B. N. KALYANI | CHAIRMAN AND MEMBER |
| 2. MR. A. B. KALYANI | DIRECTOR |
| 3. MR. B. B. HATTARKI | DIRECTOR |
| 4. MS. A. A. SATHE | DIRECTOR |
| 5. MR. S. K. ADIVAREKAR | DIRECTOR |
| 6. MR. B. S. MITKARI | DIRECTOR, CEO/CFO & Company Secretary |

total 38 Members as recorded in the VC system.

Statutory Auditors :

Mr. C. K. Joshi, of M/s. Joshi Apte & Co., Chartered Accountant

Scrutinizer :

Mr. Sridhar Mudaliar, of SVD & Associates, Company Secretaries.


All the above Directors, Members, Auditors and Scrutinizers attended on VC System

Mr. B. S. Mitkari, Company Secretary 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.

He also informed that the remote e-Voting facility was provided to the members from 27th December to 29th December, 2020. The members who have not voted earlier can cast their votes now and this e-Voting facility will remain open for 15 minutes after the conclusion of this meeting.

After that Mr. B. N. Kalyani Chairman of the Company chaired the meeting. The Chairman welcomed the members and as the requisite quorum was present, called the meeting in order. All the Directors were present, The Directors present, introduced themselves.

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


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman informed that due to spread of COVID-19 and social distancing norms, the AGM is held through VC / OAVM, which is in compliance with the directions issued by Ministry of Corporate Affairs and SEBI. 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 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. Since there were no audit qualifications by Statutory Auditors, with the permission of the members, Auditor's Report was taken as read. The Chairman informed that Secretarial Audit Report is attached to the 20th Annual Report.

The Chairman then delivered the 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 proceeded with the resolutions, set out at Sr. No.1 to 3 in the Notice of AGM dated November 12, 2020

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 48 (forty eight) hours of conclusion of the meeting and the same shall be forwarded to the Stock Exchanges and also uploaded on the Company's website and on the website of NSDL.

There being no business, Chairman concluded the meeting with a vote of thanks to the Directors and members present for attending the AGM.

The meeting concluded at 12.10 p.m. (including the time allowed fore-voting at the AGM)

The Company Secretary on receipt of the Scrutinizer's Report, summarized the votes cast "in favour of" or "against" the resolutions as stated below, based on the reports generated from the e-voting system provided by National Securities Depository Limited.

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CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

1.

To consider and adopt

a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 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 31st March, 2020 and the Report of the Auditors thereon.

Resolution Required				:	Ordinary Resolution			
Whether promoter/promoter group are interested in the agenda/resolution ?				:	No			
Result				:	Passed with Requisite Majority			
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 polled	% of Votes against on votes polled
		[1]	[2]	$[3]=\frac{[2]}{[1]} \times 100$	[4]	[5]	$[6]=\frac{[4]}{[2]} \times 100$	$[7]=\frac{[5]}{[2]} \times 100$

HELD AT _____ ON _____ TIME _____

2.

Appointment of Mr. B. N. Kalyani, (DIN : 0089380) as a Director, who retires by rotation, and being eligible, offers himself for re-appointment

Resolution Required : Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution ? : Yes

Result : Passed with Requisite Majority

Category	Mode of Voting	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	E-Voting	21090015	20049565	95.0666	20049565	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20049565	95.0666	20049565	0	100.0000	0.0000
Public Institutions	E-Voting	139914	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000

HELD AT _____

ON _____

TIME _____

3.

To appoint Ms. Aarti A. Sathe (DIN: 06925030) as a Non-Executive Independent Director								
Resolution Required			:	Special Resolution				
Whether promoter/promoter group are interested in the agenda/resolution ?			:	No				
Result			:	Passed with Requisite Majority				
Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares [3]=[2]/[1]]*100	No. of Votes – in favour	No. of Votes – Against	% of Votes in favour on votes polled [6]=[4]/[2]]*100	% of Votes against on votes polled [7]=[5]/[2]]*100
		[1]	[2]	[3]=[2]/[1]]*100	[4]	[5]	[6]=[4]/[2]]*100	[7]=[5]/[2]]*100
Promoter and Promoter Group	E-Voting	21090015	20056777	95.1008	20056777	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		20056777	95.1008	20056777	0	100.0000	0.0000
Public Institutions	E-Voting	139914	0	0.0000	0	0	0.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		0	0.0000	0	0	0.0000	0.0000
Public Non Institutions	E-Voting	16437699	1605582	9.7677	1605482	100	99.9938	0.0062
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	Total		1605582	9.7677	1605482	100	99.9938	0.0062
Total		37667628	21662359	57.5092	21662259	100	99.9995	0.0005

In view of the above voting results, the following resolution was considered as passed with requisite majority as a Special Resolution :

"RESOLVED THAT pursuant to the provisions of Section 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Aarti A. Sathe (DIN 06925030), who has submitted a declaration that she meets the criteria for independence as prescribed in Section 149(6) of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in respect of whom the

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CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (Five) consecutive years with effect from 2nd March, 2021 to 1st March, 2026 and is not liable to retire by rotation."

Note : For Resolution No.1 to 3 above, one E-voting representing a total 24 shares was declared invalid.

The Meeting concluded with a vote of thanks to the Chair



B. N. Kalyani
Chairman of the Meeting
DIN : 00089380

Place : Pune
Date :

11.1.2021

CHAIRMAN'S INITIALS