

HELD AT \_\_\_\_\_

ON \_\_\_\_\_

TIME \_\_\_\_\_

**MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF BF UTILITIES LIMITED HELD ON WEDNESDAY, THE 29TH DAY OF SEPTEMBER, 2021 AT 11.00 A. M. AND CONCLUDED AT 11.35 A.M. HELD THROUGH VIDEO CONFERENCE ("VC") / OTHER AUDIO VISUAL MEANS ("OAVM") FACILITY.**

**PRESENT :**

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

total 56 Members as recorded in the VC system.

**Statutory Auditors :**

Mr. C. K. Joshi and Mr. Prakash Apte, 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 26th September to 28th September, 2021. 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. 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.

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



CHAIRMAN'S INITIALS

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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 21st 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 August 11, 2021.

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 11.35 a.m. (including the time allowed for e-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

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1.

To consider and adopt :

a) the audited standalone financial statements of the Company for the Financial Year ended March 31, 2021, 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, 2021 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]={{[2]/[1]}}*100	[4]	[5]	[6]={{[4]/[2]}}*100	[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
	<b>Total</b>		<b>20049565</b>	<b>95.0666</b>	<b>20049565</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	143767	26934	18.7345	26934	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
	<b>Total</b>		<b>26934</b>	<b>18.7345</b>	<b>26934</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	16433846	1579741	9.6127	1574017	5724	99.6377	0.3623
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1579741</b>	<b>9.6127</b>	<b>1574017</b>	<b>5724</b>	<b>99.6377</b>	<b>0.3623</b>
<b>Total</b>		<b>37667628</b>	<b>21656240</b>	<b>57.4930</b>	<b>21650516</b>	<b>5724</b>	<b>99.9736</b>	<b>0.0264</b>

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

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 together with schedules and notes and the Directors' Report and Auditors' Report attached thereto be and the same are hereby approved and adopted"

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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

2.

**Appointment of Mr. B. S. Mitkari, (DIN : 03632549) 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 ?				:	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]	$[3]=\frac{[2]}{[1]}*100$	[4]	[5]	$[6]=\frac{[4]}{[2]}*100$	$[7]=\frac{[5]}{[2]}*100$
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
	<b>Total</b>		<b>20049565</b>	<b>95.0666</b>	<b>20049565</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	143767	26934	18.7345	26934	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
	<b>Total</b>		<b>26934</b>	<b>18.7345</b>	<b>26934</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	16433846	1579617	9.6120	1573774	5843	99.6301	0.3699
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1579617</b>	<b>9.6120</b>	<b>1573774</b>	<b>5843</b>	<b>99.6301</b>	<b>0.3699</b>
<b>Total</b>		<b>37667628</b>	<b>21656116</b>	<b>57.4926</b>	<b>21650273</b>	<b>5843</b>	<b>99.9730</b>	<b>0.0270</b>

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

**“RESOLVED THAT Mr. B. S. Mitkari (DIN : 03632549), Director of the Company, who retires by rotation and being eligible, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”**

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CHAIRMAN'S INITIALS

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3.

Appointment of Statutory Auditors								
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]= $\frac{[5]}{[2]} \times 100$
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
	<b>Total</b>		<b>20049565</b>	<b>95.0666</b>	<b>20049565</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Institutions	E-Voting	143767	26934	18.7345	26934	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
	<b>Total</b>		<b>26934</b>	<b>18.7345</b>	<b>26934</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public Non Institutions	E-Voting	16433846	1579741	9.6127	1574006	5735	99.6370	0.3630
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot		0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>		<b>1579741</b>	<b>9.6127</b>	<b>1574006</b>	<b>5735</b>	<b>99.6370</b>	<b>0.3630</b>
<b>Total</b>		<b>37667628</b>	<b>21656240</b>	<b>57.4930</b>	<b>21650505</b>	<b>5735</b>	<b>99.9735</b>	<b>0.0265</b>

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

**"RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s.G. D. Apte & Co., Chartered Accountants (Firm Registration No. 100515W), be and are hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Twenty Sixth Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively."

The Meeting concluded with a vote of thanks to the Chair



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

8.10.21

Place : Pune

Date : 08 / 10 / 2021

CHAIRMAN'S INITIALS