SECT/BFUL/ September 15, 2026

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

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code – 532430

ISIN No - INE243D01012

Dear Sir/Ma'am,

Sub.: Postal Ballot Notice – Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR")

This is in furtherance to our letter dated September 07 2026, intimating appointment of Mr. Ajay Charuchandra Kirtane (DIN: 02711040) as an Additional, Non-Executive Independent Director of the Company for a period of 5 (Five) consecutive years with effect from September 07, 2026 to September 06, 2031, subject to approval of the Shareholders of the Company by way of postal ballot. Please find enclosed copy of the postal ballot notice dated September 07, 2026 ("Postal Ballot Notice") to seek approval of the shareholders via Special Resolution for the following appointment:

a. Appointment of Mr. Ajay Charuchandra Kirtane (DIN: 02711040) as a Non-Executive, Independent Director of the Company.

In compliance with the provisions of the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and the subsequent Circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 and other relevant and applicable circulars issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**") and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 issued by Securities and Exchange Board of India ("**SEBI**") ("**SEBI Circulars**"), this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, September 11, 2026 ("Cut-off date"), seeking their approval as set out in the Postal Ballot Notice.

The Company has engaged the services of National Securities Depository Limited ("NSDL") for the purpose of providing e-voting facility to its Members. The e-voting will commence from Friday, September 18, 2026, at 9:00 a.m. (IST) and shall end on Saturday, October 17, 2026, at 5:00 p.m. (IST). The e-voting facility will be disabled thereafter. The results of the postal ballot will be announced on or before Tuesday, October 20, 2026.

In accordance with the provisions of the MCA Circulars, the Company has arranged for the Members to register their e-mail addresses. Therefore, those Members who have not yet registered their e-mail addresses are requested to register their e-mail address by following the procedure set out in the notes to the Postal Ballot Notice.

The Postal Ballot Notice is also available on the Company's website: www.bfutilities.com and on the website of NSDL: www.evoting.nsdl.com

Kindly take the same on record.

Thanking You,

Yours faithfully,
For BF Utilities Limited

PRAGATI SURESH RAI
Digitally signed by PRAGATI SURESH RAI
Date: 2026.09.15 14:57:17 +05'30'

Pragati S. Rai
Company Secretary
Secretarial@bfutilities.com

Encl: as above

KALYANI

BF UTILITIES LIMITED
CIN: L40108PN2000PLC015323
Registered Office: Mundhwa, Pune 411 036
Email: Secretarial@bfutilities.com; Website: www.bfutilities.com
Tel: +91 7719004777

POSTAL BALLOT NOTICE

Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

Notice is hereby given to the Shareholders of BF Utilities Limited (the **"Company"**) that pursuant to the provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**"), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Management Rules**"), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and any other applicable provisions of the Act and the rules made thereunder, read with the General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, and the subsequent Circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 and other relevant and applicable circulars issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("**SEBI LODR**") and other applicable provisions, if any, of the SEBI LODR, for the time being in force and as amended from time-to-time read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 (**"SEBI Circular"**) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("**SS-2**") and in compliance with the aforesaid provisions, the special resolution set-out below is proposed to be passed by way of Postal Ballot by voting through electronic means only ("**e-voting**").

An Explanatory Statement pursuant to Section 102 read with SEBI LODR and other applicable provisions, if any, of the Act, setting out the material facts and the reasons thereof pertaining to the said special resolution is annexed to the Postal Ballot Notice ("**Notice**"), for your consideration.

In compliance with MCA Circulars and SEBI Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Depository Participant(s) as on Friday, September 11, 2026 (the "**Cut-off date**"). If the email address of any Member is not registered or updated with the Company / Depository Participant(s), they may follow the process provided in the Notes hereunder to receive the Notice, login ID and password for remote e-voting.

Pursuant to Rule 22(5) of the Management Rules, Mr. Sridhar Mudaliar (Membership No. FCS 6156, Certificate of Practice No. 2664), failing him, Mrs. Sheetal Joshi (Membership No. FCS 10480, Certificate of Practice No. 11635), Partners of M/s. SVD & Associates, Company Secretaries, Pune have been appointed as the "**Scrutinizer**", to scrutinize the e-voting process in a fair and transparent manner.

The e-voting period commences from **Friday, September 18, 2026** at **09.00 a.m**. **(IST)** and ends on **Saturday, October 17, 2026** at **05.00 p.m. (IST).** Members are requested to peruse the proposed resolution along with the explanatory statement, carefully read the instructions in the Notes to this Notice and cast their vote electronically by indicating Assent (For) or Dissent (Against) for the said special resolution not later than 05:00 p.m. (IST) on **Saturday, October 17, 2026** (the last day to cast vote electronically).

Upon completion of the scrutiny of e-voting, the Scrutinizer will submit a report to the Chairman (the "**Chairman**") or to any other person of the Company duly authorised by the Chairman in this regard, who shall countersign the same. The result of e-voting shall be intimated to BSE Limited and National Stock Exchange of India Limited, where the Company's equity shares are listed within a period of 2 working days from the conclusion of the e-voting. The results would also be uploaded on the websites of the Company at www.bfutilities.com, the stock exchanges at www.bseindia.com and www.nseindia.com and electronic voting platform of National Securities Depository Limited ("**NSDL**") at www.evoting.nsdl.com.

The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Saturday, October 17, 2026**, i.e. the last date specified for e-voting.

PROPOSED RESOLUTION:

1. Appointment of Mr. Ajay Charuchandra Kirtane (DIN: 02711040) as a Non-Executive, Independent Director of the Company:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 149, 150, 152, and 161(1) of Companies Act, 2013 and all applicable provisions of the Companies Act, 2013 (hereinafter referred to as the '**Act'**) read with the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] ('**Rules**"), read with Schedule IV of the Act, Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR**") and other applicable regulations as amended, in accordance with the Articles of Association and Nomination and Remuneration Policy of the Company, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**") and the approval of Board of Directors of the Company (hereinafter referred to as the "**Board**") and subject to such other sanctions/approvals, as may be necessary or required, Mr. Ajay Charuchandra Kirtane (DIN: 02711040) having Independent Director's Databank Registration No. IDDB-DI-202609-100882, who had given his consent to act as Director in Form DIR-2 and was appointed as an Additional, Non-Executive, Independent Director w.e.f September 07, 2026, and who had submitted a declaration that he meets the criteria of Independent Director, as envisaged in Section 149(6) of the Act read with Rule 5 of the Companies (Appointment and Qualification of Directors) Rules 2014 and Regulation 16(1)(b) of the SEBI LODR and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, being eligible for appointment, be and is hereby appointed as a Non-Executive, Independent Director of the Company to hold office for a term of Five (05) consecutive years with effect from w.e.f September 07, 2026 till September 06, 2031 (both days inclusive), and who shall not be liable to retire by rotation, with the consent of the members.

RESOLVED FURTHER THAT for the purposes of giving effect to the above resolution, any one Director or the Company Secretary of the Company be and are hereby severally authorized to do requisite filings and do such other acts, deeds, matters and things as may be considered necessary, desirable or expedient to implement this decision."

By Order of the Board of Directors
For **BF Utilities Limited**

Sd/-
Pragati S. Rai
Company Secretary
Membership No. A66887

Place: Pune
Date: September 07, 2026

Registered Office:
Mundhwa Pune cantonment Pune MH 411036 IN
CIN: L40108PN2000PLC015323
E-mail: Secretarial@bfutilities.com
Website: www.bfutilities.com

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act read with SEBI LODR, setting out material facts pertaining to the resolution, is annexed hereto for your consideration and forms part of this Notice. The relevant details, pursuant to Regulation 36(3) and other provisions of the SEBI LODR and Secretarial Standards on General Meetings (SS-2) in respect of Directors seeking appointment, are provided in "**Annexure A"** forming part of this Notice.

2. The Notice is being sent to all the members, whose names appear on the Register of Members/ List of Beneficial Owners as on **Friday, September 11, 2026** as received from National Securities Depository Limited ("**NSDL**") and Central Depository Services (India) Limited ("**CDSL**") (collectively referred to as "**Depositories**"). In compliance with MCA Circulars and SEBI Circulars, the Notice is being sent to members only in electronic form to the e-mail addresses registered with their Depository Participants (in case of electronic shareholding)/the Company's Registrar and Transfer Agent (in case of physical shareholding). Physical copies of the Notice are not being sent to the members for this Postal Ballot. Therefore, those members who have not yet registered their e-mail addresses are requested to verify / update their e-mail addresses and mobile number with their respective Depository Participants. Members can temporarily update their email address and mobile number with Company's Registrar and Transfer Agent - MUFG Intime India Pvt ltd. (Formerly known as Link Intime India Private Limited) ("RTA"), by visiting the link: https://web.in.mpms.mufg.com/EmailReg/Email_Register.html or at Block-202, 2nd Floor, Akshay Complex, Near. Ganesh Temple, Off Dhole Patil Road, Pune – 411 001, Contact No. 91 20 26160084 in case the shares are held in physical form.

3. The Notice is also available on the website of the Company at www.bfutilities.com and on the website of stock exchanges i.e. BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the NSDL i.e. www.evoting.nsdl.com.

4. The Company will also be publishing an advertisement in newspapers containing the details about the postal ballot i.e. details for e-voting, availability of notice of Postal Ballot at the Company's website, manner of registering the email IDs of those shareholders who have not registered their email addresses and other matters as may be required.

5. In compliance with the provisions of Sections 108 and 110 of the Act, read with the Management Rules and Regulation 44 of SEBI LODR, and in accordance with MCA Circulars and SEBI Circulars, the Company is offering e-voting facility to all the members of the Company to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its members. The instructions for e-voting are annexed to this Notice.

6. The voting rights of the members shall be in proportion to their holding of Equity Shares with the paid-up equity share capital of the Company as on Friday, September 11, 2026 ("**Cut Off date**"). Only those members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-Off date will be entitled to cast their votes by e-voting. A person who is not a member as on the Cut-Off date should treat this Notice for information purposes only.

7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act will be available for electronic inspection for the Members without any fee from the date of circulation of this Notice up to the last day of Postal ballot,

i.e. **Saturday, October 17, 2026**. Members seeking to inspect can send an e- mail to secretarial department of the Company at Secretarial@bfutilities.com

8. Facility to exercise vote by Postal Ballot by voting through electronic means will be available during the following period:

   a) **Commencement of e-voting**: **Friday, September 18, 2026** at 09:00 am (I.S.T.)
   End of e-voting: **Saturday, October 17, 2026** at 05:00 pm (I.S.T.) (both days inclusive).

   b) The facility for voting through electronic means will be disabled for voting by NSDL upon expiry of the aforesaid voting period.

9. A member cannot exercise his/her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorized representatives. Corporate and institutional members are requested to provide a proof of authorization (board resolution /authority letter /power attorney, etc.) in favour of their authorised representatives to the scrutinizer through e-mail to cs@svdandassociates.com with a copy marked to secretarial@bfutilities.com.

10. Members are advised to update their PAN, KYC (Address, Email ID, Mobile Number, Bank Account Details, Specimen Signature, etc.) and Nomination details as mandated by SEBI vide its Master Circular HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, as per below:

    a) Members holding shares in physical form: to the Company's RTA, in prescribed Form ISR - 1 and other forms as per instructions mentioned in the form. The Company has already sent requisite communication to the members for furnishing these details. The formats can be downloaded from RTA's website at https://web.in.mpms.mufg.com/KYC-downloads.html or from the Company's website at http://www.bfutilities.com/downloads.html
    b) As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at http://www.bfutilities.com/downloads.html

    c) Members holding shares in dematerialized form: to their respective DPs as per the procedure prescribed by them.

11. Members may further note that SEBI vide its Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to submit a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at http://www.bfutilities.com/downloads.html and also at the website of the RTA at https://web.in.mpms.mufg.com/KYC-downloads.html.It may be noted that any service request can be processed only after the folio is KYC Compliant.

12. Further, SEBI vide notification dated January 24, 2022, has amended Regulation 40 of SEBI LODR and has mandated that all requests for transmission of securities as well as transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, members are therefore advised to dematerialize the shares held by them in physical form. Pursuant to SEBI Master Circular No. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026 dated February 06, 2026, members are hereby informed that transfer

deeds lodged prior to April 1, 2019, which were subsequently rejected or returned due to deficiencies in documentation, may now be re-lodged. Eligible members are requested to contact the Company's Registrar and Share Transfer Agent for further assistance in this regard.

13. **Due diligence:** To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

14. Members holding more than one share in the same name or joint names in the same order but under different ledger folios are requested to apply for consolidation of such folios into a single folio and accordingly send a request letter duly signed by the shareholder and the relevant share certificates along with the self-attested copy of Permanent Account Number (PAN) card and Aadhar card to the Company, to enable us to consolidate all such multiple folios into one single folio.

15. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote electronically. SEBI has mandated submission of PAN by every participant in the Securities Market. Members holding shares in electronic form are therefore requested to submit their PAN to their depository participants.

1. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner**" icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where

	the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	**Helpdesk details**
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 or visit 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 013, India
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

<u>How to Log-in to NSDL e-Voting website?</u>

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@svdandassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Rimpa Bag at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@bfutilities.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@bfutilities.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT
[Pursuant to the provisions of Section 102 of the Act and SEBI LODR]

The following explanatory statement sets out the material facts relating to proposed Special Business Item, as stated in the accompanying Notice dated Monday, September 07, 2026

ITEM NO. 1

Based on the recommendation of Nomination and Remuneration Committee (NRC) , the Board of Directors vide its circular resolution approved on Monday, September 07, 2026, had appointed Mr. Ajay Charuchandra Kirtane (DIN: 02711040) as an Additional Non-Executive, Independent Director, not liable to retire by rotation, for a term of five (05) consecutive years w.e.f September 07, 2026 till September 06, 2031, subject to the approval of the Members by way of Special Resolution.

In terms of Section 161 of the Act, an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, in terms of the provisions of Regulation 17 (1C) of SEBI LODR, the appointment of any person on the Board of the Company shall be approved by the shareholders at the next general meeting or within three months from the date of appointment, whichever is earlier. Accordingly, approval of the members is being sought for the appointment of Mr. Kirtane as a Non-Executive, Independent Director of the Company, by way of postal ballot.

The Company follows a meticulous process while selecting its Board members to ensure that the right individuals are chosen to guide its strategic direction. The NRC regularly evaluates the skills, expertise and the diversity within the current Board composition to assess and identify the attributes required to sustain the long-term vision of the Company.

During the evaluation process, the NRC identified the experience, competencies and expertise of Mr. Kirtane that align with the Company's strategic objectives and governance needs.

Brief Resume:

Mr. Kirtane is a qualified Cost & Works Accountant with more than 34 years of experience in financial management, debt syndication, mergers and acquisitions, private equity and related fields. He is the founder and Associate Member of Management Consultancy Firm – Shah & Kirtane (retired with effect from 31st March 2025) involved in various corporate and commercial consultancy projects spread across various industries including engineering, infrastructure, real estate, auto component etc. and has rich experience in Financial Management, Debt Syndication, Mergers - Business / Company Acquisitions.

The NRC and Board considered that it is in the interest of the Company, to have Mr. Kirtane on the Board of the Company and accordingly the Board recommends his appointment as a Non-Executive, Independent Director of the Company, as proposed in Notice for approval of the Members by way of a Special Resolution. Terms and Conditions of appointment are in accordance with Nomination and Remuneration Policy of the Company available on the website www.bfutilities.com

The Company has received a Notice in writing from a member, as per Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Kirtane as a Non-Executive, Independent Director of the Company and the same is placed on website at http://www.bfutilities.com/announcements-under-reg-30.html. The Company has also received all statutory disclosures / declarations from Mr. Kirtane, including consent in writing and declaration that he is not disqualified under sub-section(1) or (2) of Section 164 of the Companies Act, 2013. Further, he has declared that he is not debarred from accessing capital markets and / or restrained from holding any position / office of Director in a Company pursuant to order of SEBI or any other such authority. Further, he has confirmed that he is not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact his ability to discharge the duties as an Independent Director of the Company and that he has complied with

Rule 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to Independent Directors Databank.

In view of the provisions of the Companies Act, 2013, the Company seeks consent of the members by way of a Special Resolution for appointment of Mr. Kirtane as a Non-Executive, Independent Director of the Company for a term of five (05) consecutive years w.e.f September 07, 2026 till w.e.f September 06, 2031.

Mr. Kirtane is not related to any other Director or Key Managerial Personnel of the Company or relatives of Directors or Key Managerial Personnel and does not hold any shares in the Company.

Except Mr. Kirtane, being appointee, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested in the Resolutions set out at Item No.1 of the Notice.

The brief details of Mr. Kirtane in pursuance of Regulation 36(3) of the SEBI LODR and Para 1.2.5 of Secretarial Standard - 2 (‘SS-2’) on general meeting issued by Institute of Company Secretaries of India (‘ICSI’) are enclosed as “**Annexure A**”.

By Order of the Board of Directors
For **BF Utilities Limited**

Sd/-

Pragati S. Rai
Company Secretary
Membership No. A66887

Place: Pune
Date: September 07, 2026

Registered Office:
Mundhwa Pune cantonment Pune MH 411036 IN
CIN: L40108PN2000PLC015323
E-mail: Secretarial@bfutilities.com
Website: www.bfutilities.com

Annexure A

ADDITIONAL INFORMATION ON DIRECTOR SEEKING APPOINTMENT

Details of Director seeking appointment pursuant to Regulation 36 of SEBI LODR and SS-2

Name of the Director	Mr. Ajay Charuchandra Kirtane
Director Identification Number, IDDB No	02711040 IDDB-DI-202609-100882
Date of Birth and Age	July 11, 1967 Age – 59 Years
Nationality	Indian
Qualification	B. Com from Pune University Cost and Works Accountant (CWA) – Institute of Cost and Works Accountant of India
Experience	Qualified as a Cost & Works Accountant and with more than 34 years of experience in financial management, debt syndication, mergers and acquisitions, private equity and related fields. Founder and Associate Member of Management Consultancy Firm – Shah & Kirtane (retired with effect from 31st March 2025) involved in various corporate and commercial consultancy projects spread across various industries including engineering, infrastructure, real estate, auto component etc.
Brief Resume of the Director	Mr. Kirtane is a qualified Cost & Works Accountant with more than 34 years of experience in financial management, debt syndication, mergers and acquisitions, private equity and related fields. He is the founder and Associate Member of Management Consultancy Firm – Shah & Kirtane (retired with effect from 31st March 2025) involved in various corporate and commercial consultancy projects spread across various industries including engineering, infrastructure, real estate, auto component etc. and has rich experience in Financial Management, Debt Syndication, Mergers - Business / Company Acquisitions.
Nature of expertise in specific functional areas / skills / capabilities	Financial Management, Debt Syndication, Mergers - Business / Company Acquisitions
Date of first appointment on the Board	September 07, 2026
Disclosure of relationships between Directors inter-se and with other Key Managerial Personnel of the Company	Not related to any other Director/KMP on the Board of the Company
Number of Meetings of the Board attended during the financial year 2026-27 (till the date of Postal Ballot Notice)	NA
Directorships held in other Listed Companies	No Directorships held in other Listed Companies.
Committee Memberships / Chairmanships held in other companies	Nil
Justification of choosing the appointee as a Director / Independent Director	The Board and Nomination and Remuneration Committee recommend the appointment of Mr.

	Kirtane as an Additional Independent Director, considering that he fulfils the conditions of Independence as specified in the Act, the Rules thereunder and SEBI LODR and Independence of the management and his vast experience, skills and knowledge required to hold the position of Independent Director of the Company.
Listed entities from which he has resigned as Director along with the membership of Committees of the board from which the he has resigned in the past three years	Nil
Number of shares held in the Company and percentage of paid up share capital	Nil
Shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil
Terms and conditions of appointment or re-appointment	Appointed as Non-Executive, Independent Director for a term of five (05) consecutive years w.e.f September 07, 2026 till September 06, 2031 (both days inclusive), not be liable to retire by rotation. Terms and Conditions of appointment are in accordance with Nomination and Remuneration Policy of the Company available on the website www.bfutilities.com
Remuneration last Drawn	NA
Details of remuneration proposed to be given	Mr. Kirtane will be entitled to receive Sitting Fees for attending the Board Meetings and the Committees thereof, if approved, and reimbursement of expenses for participation in the meetings and also commission on annual basis of such sum as may be recommended by the NRC and approved by the Board, subject to overall limits as specified under the Act and rules framed thereunder.
Performance Evaluation of Independent Directors (in case of re-appointment)	NA