

BF UTILITIES

CIN:L40108PN2000PLC015323

BFUL/NSE/BSE/

August 14, 2023

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 Sirs,

Sub: Intimation under Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Pursuant to the provisions of Regulation 30A read with sub-para 5A of Para A of Part A of Schedule III of the Listing Regulations, we hereby enclose the disclosure by BF Utilities Limited in respect of the shareholders agreement dated 24th December, 2010 (“**SHA**”) entered into by and between the parties as mentioned in **Annexure – A**.

Thanking You,

Yours Faithfully,
For BF Utilities Limited

B. S. Mitkari
Company Secretary
Email – Secretarial@bfutilities.com

Encl : As Above



KALYANI
GROUP COMPANY

BF UTILITIES LIMITED, MUNDHWA, PUNE CANTONMENT, PUNE 411 036, MAHARASHTRA, INDIA

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Annexure A

Disclosure of information pursuant to Regulation 30A and sub-para 5A of Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023		
Sr. No.	Particulars	Details / Disclosures
a)	If the listed entity is a party to the agreement	Parties to the agreement (i.e. the Shareholders Agreement dated 24/12/2010, hereinafter called ("the SHA"): Nandi Economic Corridor Enterprises Ltd. ("NECE") (a step down subsidiary of BF Utilities Ltd. ("the Company")) AIRRO (Mauritius) Holdings V ("the Investor") Nandi Infrastructure Corridor Enterprises Limited ("NICE") (subsidiary of the Company) Ashok Kheny (Key Managerial Personnel of NECE & NICE) and the Company's affiliates - Sponsors and Promoters respectively. The Company is identified as one of the Promoters under the SHA.
b)	If the listed entity is not a party to the agreement	NA
c)	Purpose of entering into the agreement	The SHA was entered into by the parties to receive Foreign Direct Investment for Infrastructure development from the Investor in NECE
d)	Shareholding, if any, in the entity with whom the agreement is executed	The Company does not hold any shareholding in the Investor. NECE is a step down subsidiary of the Company
e)	Significant terms of the agreement (in brief)	Customary provisions regarding investment by the Investor in NECE: a. Pre-emptive rights b. Transfer Restrictions c. Put option and drag along rights in case of event of default d. Exit Options of the Investor (IPO, Call Option, buy-back, put option, Share Swap of the Company's equity shares as provided in (g) below, offer for sale, drag along etc.) e. Composition of Board of Directors f. Reserved Matters
f)	extent and the nature of impact on the management or control of the listed entity.	Nil
g)	details and quantification of the restriction and liability imposed upon the listed entity	The Investor holds the right to swap up to 12.5% of the Company's share capital in exchange of the Investor's shareholding in NECE at fair market value. This is subject to the Company's current Promoters/Promoter Group holding not less than 51% of the total share capital of the Company.



h)	whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	The Investor is not related to Promoter. Relationship of other parties is detailed in (a) above
i)	whether the transaction would fall within the Related party Transactions ? If yes, whether the same is done at arm's length	The transaction with the Investor is not a Related Party Transaction.
j)	In case of issuance of shares to the parties, details of issue price, class of shares issued	Shares of the Company have not been issued and / or subscribed by the Investor under the SHA.
k)	any other disclosure related to such agreements, viz. details of nominee on the Board of Directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	NA
l)	in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):	Not Applicable
	i. name of parties to the agreement;	Not Applicable
	ii. nature of the agreement;	Not Applicable
	iii. date of execution of the agreement;	Not Applicable
	iv. details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier);	Not Applicable
	v. reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier).	Not Applicable

