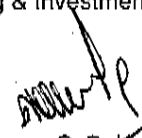


**DISCLOSURE OF DETAILS OF ACQUISITION TO TARGET COMPANY AND STOCK EXCHANGES WHERE THE SHARES OF THE TARGET COMPANY ARE LISTED, IN TERMS OF REGULATION 7(1A) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997**

Name of the Target Company	BF INVESTMENT LIMITED		
Name of the acquirer and PACs with the acquirer	Sundaram Trading & Investment Pvt. Ltd. (Sundaram)		
Details of the acquisition as follows	No. of Shares	% w.r.t. total paid up capital of Target Company	
a) Shares / Voting rights (VR) before acquisition / sale under consideration (as on 31/3/2011)	Sundaram 1,690,161 Promoter Group 23,215,631 Total 24,905,792	4.49% 61.63% 66.12%	
b) Shares / voting rights acquired	Sundaram 913,663	2.43%	
c) Shares / VR after acquisition	Sundaram 2,603,824 Promoter Group 23,215,631 Total 25,819,455	6.91% 61.63% 68.54%	
Mode of Acquisition	Open Market		
Mode of Sale	N.A.		
Date of acquisition / sale of shares / VR or date of the receipt of intimation of allotment of shares, whichever is applicable	Dates of acquisition during 26th April, 2011 to 21st September, 2011		
Paid up capital / total voting capital of the target company before the said acquisition / sale	Rs.188,338,140/-		
Paid up capital / total voting capital of the target company after the said acquisition / sale	Rs.188,338,140/-		

Sundaram Trading & Investment Pvt. Ltd.

Place : Pune  
Date : September 22, 2011

  
S. B. Kanade  
Director