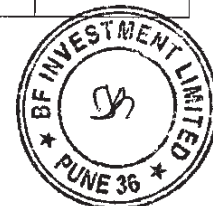


Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part- A – Details of the Acquisition

1. Name of the Target Company (TC)	BF UTILITIES LIMITED		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	i) BF Investment Limited – (BFIL) Acquirer ii) Promoter Group–As per Annexure 1 & 2		
3. Whether the acquirer belongs to Promoter/ Promoter group	Yes – BF Investment Ltd is a part of Promoter Group		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited BSE Limited Pune Stock Exchange Limited		
5. Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of :			
a) Shares carrying voting rights			
i) BFIL	NIL	NIL	NIL
ii) Promoter Group – Annexure 1	24,882,975	66.06%	66.06%
b) Shares in the nature of encumbrance (pledge /lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by shares	NIL	NIL	NIL
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a+b+c+d)	24,882,975	66.06%	66.06%
Details of acquisition			
a) Shares carrying voting rights acquired			
BFIL	320,500	0.85%	0.85%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (Pledge/ lien/non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	320,500	0.85%	0.85%
After the acquisition, holding of acquirer along with PACs of :			
a) Shares carrying voting rights			
i) BFIL	320,500	0.85%	0.85%
ii) Promoter Group # – Annexure 2	24,562,475	65.21%	65.21%
b) VRs otherwise than by equity shares	NIL	NIL	NIL



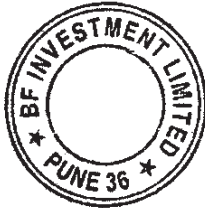
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a+b+c+d)	24,882,975	66.06%	66.06%
6. Mode of acquisition (e.g. open market/ public issue/rights issue/ preferential allotment/inter-se transfer/encumbrance, etc).	Open Market		
7. Sailable features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, ect.	Equity Shares of Rs.5 each fully paid up.		
8. Date of acquisition of/date of receipt of intimation of allotment of shares/ VR/ warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	21 st January, 2014		
9. Equity share capital / total voting capital of the TC before the said acquisition	37667628 Equity Shares of Rs.5 each fully paid up		
10. Equity share capital/ total voting capital of the TC after the said acquisition	37667628 Equity Shares of Rs.5 each fully paid up		
11.Total diluted share/voting capital of the TC after the said acquisition	37667628 Equity Shares of Rs.5 each fully paid up		

Sundaram Trading & Investment Pvt. Ltd. sold 320,500 equity Shares in open market for which a separate disclosure is being filed.

For BF Investment Limited

[Handwritten Signature]

Director / Authorised Signatory



Place: PUNE

Date: 23rd January, 2014

For BF Investment Limited

B Patwardhan

~~Director~~ / Authorised Signatory



Place: PUNE

Date: 23rd January, 2014

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the stock exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(***) Part- B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Annexure - 1

PROMOTER GROUP SHAREHOLDING (PRE TRANSACTION)

Sr.	Name of Shareholder	No.of Shares	%
1	Mr. B.N. Kalyani - Promoter	7204	0.02
2	Ajinkya Investment & Trading Company	10292103	27.32
3	Kalyani Investment Company Ltd.	6062342	16.09
4	KSL Holdings Pvt. Ltd.	4353472	11.56
5	Sundaram Trading and Investment Pvt. Ltd.	1680253	4.46
6	PIH Finvest Co.Ltd.	1424885	3.78
7	Jannhavi Investment Pvt. Ltd.	458514	1.22
8	Rajgad Trading Co. Pvt. Ltd.	151674	0.40
9	Kalyani Consultants Pvt. Ltd.	149500	0.40
10	Dandakaranya Investment & Trading Pvt. Ltd.	93700	0.25
11	Campanula Investment & Finance Pvt. Ltd.	56189	0.15
12	Cornflower Investment & Finance Pvt. Ltd.	39600	0.11
13	Hastinapur Investment & Trading Pvt. Ltd.	4567	0.01
14	Dronacharya Investment & Trading	3143	0.01
15	Mr.Gaurishankar Neelkanth Kalyani	63779	0.17
16	Mr.Amit B. Kalyani	28270	0.08
17	Mr.Ashok Kumar Kheny	10672	0.03
18	Mrs.Rohini G. Kalyani	2000	0.01
19	Dr. Meera Kheny	700	0.00
20	Mrs.Sugandha Jai Hiremath	400	0.00
21	Mrs.Sulochana Kalyani Jointly Mr.B.N.Kalyani	8	0.00
TOTAL		24882975	66.06



For BF Investment Limited

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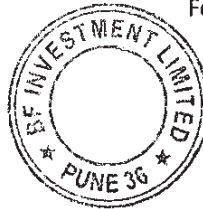
Authorised Signatory

Annexure - 2

PROMOTER GROUP SHAREHOLDING (POST TRANSACTION)

Sr.	Name of Shareholder	No.of Shares	%
1	Mr. B.N. Kalyani - Promoter	7204	0.02
2	Ajinkya Investment & Trading Company	10292103	27.32
3	Kalyani Investment Company Ltd.	6062342	16.09
4	KSL Holdings Pvt. Ltd.	4353472	11.56
5	Sundaram Trading and Investment Pvt. Ltd.	1359753	3.61
6	PIH Finvest Co.Ltd.	1424885	3.78
7	Jannhavi Investment Pvt. Ltd.	458514	1.22
8	Rajgad Trading Co. Pvt. Ltd.	151674	0.40
9	Kalyani Consultants Pvt. Ltd.	149500	0.40
10	Dandakaranya Investment & Trading Pvt. Ltd.	93700	0.25
11	Campanula Investment & Finance Pvt. Ltd.	56189	0.15
12	Cornflower Investment & Finance Pvt. Ltd.	39600	0.11
13	Hastinapur Investment & Trading Pvt. Ltd.	4567	0.01
14	Dronacharya Investment & Trading	3143	0.01
15	Mr.Gaurishankar Neelkanth Kalyani.	63779	0.17
16	Mr.Amit B. Kalyani	28270	0.08
17	Mr.Ashok Kumar Kheny	10672	0.03
18	Mrs.Rohini G. Kalyani	2000	0.01
19	Dr. Meera Kheny	700	0.00
20	Mrs.Sugandha Jai Hiremath	400	0.00
21	Mrs.Sulochana Kalyani Jointly Mr.B.N.Kalyani	8	0.00
TOTAL		24562475	65.21

For BF Investment Limited



J. Patil

Authorised Signatory