

BF UTILITIES

SECT/BFUL/

April 17, 2015

Ms. Usha Sharma
Dy. Gen. Manager
Surveillance & Supervision
BSE Ltd.
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai – 400 001.
Email – bse.surv@bseindia.com
Scrip Code – 532430

Sub. : Clarification / Confirmation on news item appearing in “CNBC TV 18”

Ref. : Your letter no. L/DOSS/ONL/RV/2015-16/6 dated April 17, 2015

Madam,

Our response to your letter is given below.

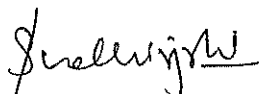
At the 13th Annual General Meeting of BF Utilities held in March 2014, a suggestion was made by shareholders for corporate restructuring of the Company and NECE. Shareholders believed that this would enhance the value of their investments. Respecting their views, the Company initiated a process and has appointed advisors to study the restructuring.

The exercise is currently underway; after receiving the feedback from the advisors, the Board will consider the next steps. We are in the process of evaluating various options and the Company will share necessary information in this regards with the Stock Exchanges as per the Listing Agreement as and when any decision on the matter is taken.

The news items mentioned in your abovementioned letter may please be read in the context of the above. A copy of our earlier letter dated 25th March 2014 is also enclosed for kind information.

Thanking you,

Yours' faithfully,
For BF Utilities Limited



Sudhindra S. Joshi
Chief Financial Officer

CIN:L40108PN2000PLC015323



KALYANI
GROUP COMPANY

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BF UTILITIES

SECT/BFUL/ 3702

March 25, 2014

Ms. Usha Sharma
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Sub. : Clarification / Confirmation on news item appearing in “CNBC TV 18”

Ref. : Your letter no. L/DOSS/ONL/RV/2013-14/121 dated March 25, 2014

Dear Madam,

In this connection we wish to state as under :

The 13th Annual General Meeting of BF Utilities Ltd. was held on 24th March, 2014 in Pune. During the Annual General Meeting, a presentation was made on the working of the Company and its Subsidiary – Nandi Economic Corridor Enterprises Ltd.(NECE).

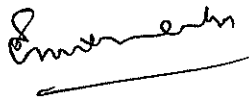
Shareholders asked questions about the operations of the Company and NECE, they expressed their views and also made certain suggestions for enhancement of shareholders value.

During such discussions, and replies, a suggestion was made for corporate restructuring of the Company and NECE. Respecting the views of shareholders, it was felt that the Company should consider looking into all such possibilities and appoint Merchant Bankers / experts to evaluate the same. After receiving their feedback the Board may consider such suggestions.

The Company will share necessary information from time to time in this regards with the Stock Exchanges as per the Listing Agreement as and when such decision on restructuring is taken.

Thanking you,

Yours' faithfully,
For BF Utilities Limited



B. S. Mitkari
Sr. V.P. Finance and Company Secretary



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