



Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	BF Utilities Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	JM Financial Products Limited JM Financial Services Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal 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/sale under consideration, holding of :			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/lien/ non disposal undertaking/ others)			
JM Financial Products Limited^I	18,79,049	4.99%	4.99%
JM Financial Services Limited^{II}	7,984	0.02%	0.02%
c) Voting rights (VR) otherwise than by shares	-	-	-
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)	-	-	-
e) Total (a+b+c+d)	18,87,033	5.01%	5.01%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold	-	-	-
b) VRs acquired/sold otherwise than by shares	-	-	-
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/sold	-	-	-
d) Shares encumbered/invoked/released by the acquirer^{III}			
JM Financial Products Limited	(18,31,813)	(4.86%)	(4.86%)
JM Financial Services Limited	(4,064)	(0.01%)	(0.01%)
e) Total (a+b+c+/-d)	(18,35,877)	(4.87%)	(4.87%)

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After the acquisition/sale, holding of:			
a) Shares carrying voting rights	-	-	-
b) Shares encumbered with the acquirer JM Financial Products Limited^{IV}	47,236	0.13%	0.13%
JM Financial Services Limited^V	3,920	0.01%	0.01%
c) VRs otherwise than by shares	-	-	-
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) after acquisition	-	-	-
e) Total (a+b+c+d)	51,156	0.14%	8.36%
Mode of / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off Market (Release of encumbrance)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	Release of encumbrance on shares of more than 2% on August 28, 2015		
Equity share capital / total voting capital of the TC before the said acquisition / sale	3,76,67,628 Equity Shares		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	3,76,67,628 Equity Shares		
Total diluted share/voting capital of the TC after the said acquisition	3,76,67,628 Equity Shares		

(*) 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.

I These shares were held as collateral to secure the loan sanctioned/given to the borrower(s) as on May 9, 2014.

II These shares were held as margin from the client(s) as on May 9, 2014.

III This disclosure is made since the release of encumbrance (gross) on shares exceeded the threshold limit for disclosure on August 28, 2015.

IV These shares are held as collateral to secure the loan sanctioned / given to the borrower(s) as on August 28, 2015.

V These shares are held as margin from the client(s) as on August 28, 2015.

for JM Financial Products Limited


Akshar Biyani
 Company Secretary

Place: Mumbai

Date: September 1, 2015