

BF UTILITIES

BFUL/NSE/

March 24, 2016

Listing Compliance
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051
SYMBOL – BFUTILITIE

K.A.- Ms. Pramila D'souza
Deputy Manager

Sub: Acquisition of 100% shareholding in Avichal Resources Pvt. Ltd. ("Avichal")

Ref: Your email dated 23rd March, 2016

Madam,

This is further to our letter dated 17th March, 2016 on the subject under reference.

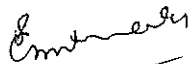
The details of acquisition are as under:

1. Avichal is a closely held company having an average annual turnover of Rs. 8 Lacs per annum. The rent receipts constitute almost entire turnover of Avichal.
2. The acquisition of Avichal does not fall within the ambit of "Related Party Transactions". The Promoter and Promoter group of BF Utilities did not have any interest (in the form of shareholding or control) in Avichal before acquisition.
3. Avichal belongs to real estate industry.
4. Objects and effects of acquisition: Avichal is the owner of land required for the Company's existing Wind Farm located at Dist. Satara in Maharashtra State. With the acquisition of Avichal, the Company has strengthened these Wind Farm assets.
5. The acquisition of Avichal does not require any specific government approval.
6. Acquisition of Avichal was completed on 16th March, 2016.
7. Cost of acquisition of 100% shareholding of Avichal is Rs. 6,50,00,000/-.
8. The entire acquisition was for cash. There was no share swap.
9. Avichal was incorporated on 23 April, 1998 under the Companies Act, 1956. Avichal is primarily engaged in the business of leasing of land around Company's wind farm located at Dist. Satara. Some of the Company's Wind Turbines are located on the land leased by Avichal.

This is for the information of Exchange.

Thanking You,

Yours Faithfully,
For BF Utilities Limited



B. S. Mitkari
Company Secretary

c.c – BSE Limited, Mumbai – 400 001



KALYANI
GROUP COMPANY

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