JM FINANCIAL

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

Part-A- Details of the Acquisition

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	National Stock Exchange of India Limited BSE Limited		
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~~			
b) Shares in the nature of encumbrance (pledge/ lien/ ~~non-disposal undertaking/ others~~)			
JM Financial Products Limited	**27,197**	**0.07%**	**0.07%**
JM Financial Services Limited	**8,090**	**0.02%**	**0.02%**
c) ~~Voting rights (VR) otherwise than by equity 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)**	**35,287**	**0.09%**	**0.09%**
Details of acquisition	-	-	-
a) ~~Shares carrying voting rights acquired~~	-	-	-
b) ~~VRs acquired otherwise than by equity 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~~	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/ ~~non disposal undertaking/ others~~)			
JM Financial Products Limited	**18,51,852**	**4.92%**	**4.92%**
JM Financial Services Limited	**(106)**	**0.00%**	**0.00%**
e) **Total (a+b+c+/-d)**	**18,51,746**	**4.92%**	**4.92%**

After the acquisition, holding of acquirer along with PACs of: a) Shares in the nature of encumbrance (pledge/ lien/ ~~non-disposal undertaking/~~ others)Shares pledged with the acquirer **JM Financial Products Limited** **JM Financial Services Limited** b) ~~VRs otherwise than by equity 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) after acquisition~~ d) **Total (a+b+c)**	- **18,79,049** **7,984** - - **18,87,033**	- **4.99%** **0.02%** - - **5.01%**	- **4.99%** **0.02%** - - **5.01%**
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	**Creation of encumbrance**		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	**Not Applicable**		
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.	**May 9, 2014**		
Equity share capital / total voting capital of the TC before the said acquisition	**3,76,67,628**		
Equity share capital/ total voting capital of the TC after the said acquisition	**3,76,67,628**		
Total diluted share/voting capital of the TC after the said acquisition	**3,76,67,628**		

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for JM Financial Products Limited

Ankur Shah
Company Secretary

Place: Mumbai
Date: May 13, 2014

Note:

(*) Total share capital/ voting capital is taken as per the latest filing done by TC to BSE Limited 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.