

# BF UTILITIES

BFUL/NSE/BSE/

March 21, 2017

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

BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street, Fort,  
Mumbai – 400 001.  
Scrip Code – 532430

Dear Sir,

## Sub : Corporate announcement

This is to inform that Nandi Economic Corridor Enterprises Ltd. (NECE), an indirect subsidiary of the Company, on March 17, 2017, has allotted 34,045,692 Equity Shares of Rs.10/- each at a premium of Rs.136.8571429/- (representing 16.29% shareholding on fully diluted basis) to AIRRO (Mauritius) Holdings V, (AIRRO) upon conversion of 0.01% Cumulative Compulsorily Convertible Preference Shares (CCPS) of Rs.100/- each held by AIRRO. The issue of CCPS and subsequent conversion thereof into equity shares is as per the Shareholders Agreement dated December 24, 2010 executed between AIRRO and NECE and others.

This is submitted for your information and records.

Thanking You.

Yours Faithfully  
For BF Utilities Limited



B. S. Mitkari  
Company Secretary



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KALYANI  
GROUP COMPANY