Surana Group

BHAGYANAGAR INDIA LIMITED

ISO 9001 - 2008 Certified Company

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CIN No.: L27201TG1991PLC012449

BIL/SECT/051/15-16 **Date: 14th October, 2015**

The Secretary National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra – Kurla Complex, Bandra (E), MUMBAI – 400 023.	The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI – 400 001

Dear Sir/Madam,

Sub: Clarification - reg
Ref: Outcome of Board Meeting vide letter no.BIL/SECT/048/15-16, dt. 12.10.2015

We refer to our letter dated 12th October, 2015 regarding Outcome of Board Meeting, we would like to clarify for the better understanding of stakeholders that, on effectiveness of the scheme of arrangement, the existing shareholders of Bhagyanagar India Limited for every 6 (six) equity shares will continue to hold 3 (three) equity shares of Rs.2/- each of Bhagyanagar India Limited and will get 4 (four) equity shares of Re.1/- each of Surana Telecom and Power Limited and 3 (three) equity shares of Rs.2/- each of Bhagyanagar Properties Private Limited.

As part of the scheme of arrangement, the existing paid up share capital of Bhagyanagar India is proposed to be reduced to 50% of 6,39,90,000 equity shares of Rs.2/- each (i.e., 3,19,95,000 equity shares of Rs.2/- each), without affecting overall holding levels of Promoters and Public.

You are requested to kindly take it on record.

Thanking you,

Yours faithfully,
For **BHAGYANAGAR INDIA LIMITED**

DEVENDRA SURANA
MANAGING DIRECTOR
(DIN: 00077296)

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