BHAGYANAGAR INDIA LIMITED

Registered Office: 5th Floor, Surya Towers, S P Road, Secunderabad, India 500 003
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POST BUY-BACK PUBLIC ANNOUNCEMENT

FOR THE ATTENTION OF THE SHAREHOLDERS / BENEFICIAL OWNERS OF THE EQUITY SHARES OF THE COMPANY

The Public Announcement is issued in compliance with the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and subsequent amendments thereto.

1. THE BUYBACK

1.1 Bhagyanagar India Limited ("The Company") had announced the buyback ("The Buyback") of fully paid up equity shares ("Shares") of Rs.2/- each of the Company, not exceeding 80,00,000 equity shares, from the existing owners/ beneficial owners of equity shares from the open market through stock exchanges using electronic trading facilities of BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE") in accordance with Section 77A, 77AA and 77B of the Companies Act, 1956 and SEBI (Buyback of Securities) Regulations, 1998 at a price not exceeding Rs.35/- per share payable in cash for an aggregate amount not exceeding Rs.14,00,00,000/- (Rupees Fourteen Crores Only). A Public Announcement to public/shareholders ("P.A.") was issued / published on 31st October, 2011 and a Corrigendum to the Public Announcement was issued/published on 24th November, 2011 in Financial Express English Daily, Jansatta Hindi Daily and Praja Sakthi Telugu Daily.

1.2 The Buyback Offer was opened on 25th November, 2011 and closed on 9th March 2012.

2. DETAILS OF THE BUYBACK

2.1 Total number of shares bought back under the Buyback is 44,10,000 equity shares which is 55.13% of the total buyback offer quantity of 80,00,000 equity shares.

2.2 Total amount invested in the Buyback is Rs.8,20,53,689.00 (Rupees Eight crores twenty lakhs fifty three thousand six hundred and eighty nine only) including brokerage and taxes.

2.3 The price at which the shares were bought back was dependent on the price quoted on BSE and NSE. The highest price at which shares were bought back was Rs.19.00 per share on BSE and Rs.19.90 per share on NSE while the lowest price was Rs.15.80 per share on BSE and Rs.15.40 per share on NSE. Over all the Equity Shares were bought back at an average price of Rs.18.61 per share.

2.4 As the offer for the Buyback of shares was from the open market through stock exchanges, the identity of shareholders from whom shares exceeding 1% of total shares bought in buyback is not known.

2.5 As on the date of this Public Announcement 39,87,329 equity shares out of the total 44,10,000 equity shares bought back were extinguished and an application for 3,99,305 equity shares is pending with NSDL for extinguishment. Application for extinguishment of the balance equity shares of 23,366 will be processed and submitted as soon as the shares bought back till 9th March 2012 are credited to the Special Depository Demat Account.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1 The capital structure of the Company, pre and post Buyback, is as under:

Particulars	Before the Buy-back	After the Buy-back
Authorised Capital:	12,50,00,000 Equity shares of Rs.2/- each	12,50,00,000 Equity shares of Rs.2/- each
Issued, Subscribed and Paid-up Capital	6,84,00,000 equity shares of Rs.2/- each fully paid-up	6,39,90,000 equity shares of Rs.2/- each fully paid-up

3.2 The shareholding pattern of the Company, pre and post Buyback, is as under:

Particulars	Before the Buy-back		After the Buy-back	
	No. of shares	%	No of shares	%
Promoters and/or persons who are in the control and/or acting in concert	4,45,14,446	65.08	4,45,14,446	69.56
Foreign Investors (including Non Resident Indians / FIIs and Foreign Mutual Funds)	45,11,870	6.60	1,94,75,554	30.44
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	16,83,871	2.46		
Others (Public, Bodies Corporate, Employees, etc.)	1,76,89,813	25.86		
TOTAL	**6,84,00,000**	**100.00**	**6,39,90,000**	**100.00**

MANAGER TO THE BUYBACK OFFER

KARVY INVESTMENT BANKING

KARVY INVESTOR SERVICES LIMITED

" Karvy House" , 46, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500 034 Tel. No. 91 40 2342 8774, 2331 2454
Fax No. 91 40 2337 4714, 2331 1968 Contact Person: Mr. M.P. Naidu Email: cmg@karvy.com
Investor Grievance Email Id: igmbd@karvy.com

4. DIRECTORS' RESPONSIBILITY

As per Regulation 19(1)(a) of the Buyback Regulations, the Directors of the Company accept the responsibility for the information contained in this Public Announcement and confirm that the Public Announcement contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of BHAGYANAGAR INDIA LIMITED

CONCEPT

Sd/-	Sd/-	Sd/-
NARENDER SURANA	**DEVENDRA SURANA**	**SRIDEVI MADATI**
MANAGING DIRECTOR	**MANAGING DIRECTOR**	**COMPANY SECRETARY**

Place: Hyderabad Date: March 09, 2012

Size: 12 x 25 cms