Bhagyanagar India Limited

Registered Office: 5th Floor, Surya Towers, S.P. Road, Secunderabad, India - 500 003

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

[Pursuant to Regulation 19(7) of the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998]

POST BUYBACK PUBLIC ANNOUNCEMENT

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 1,00,00,000 equity shares, from the existing owners/ beneficial owners of equity shares from the open market through stock exchange using electronic trading facilities of Bombay Stock Exchange Limited ("BSE") and 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.40/- per share payable in cash for an aggregate amount not exceeding Rs.20.00 crores. A Public notice to this effect was published on 20.05.2009 and a Public Announcement to public/shareholders ("P.A.") was issued / published on 10th October, 2009. Corrigendum to the Public Announcement was issued on 31st October 2009.

1.2 The Buyback Offer was opened on 4th November, 2009 and closed on 18th May 2010.

2.1 Total number of shares bought back under the Buyback were 61,00,000 equity shares.

2.2 Total amount invested in the Buyback was Rs.16,16,82,594/- (including brokerage and taxes).

2.3 The price at which the shares were bought back was dependent on the price quoted on BSE & NSE. The highest price at which shares were bought back was Rs.31.20 per share while the lowest price was Rs.23.45 per share. Shares were bought back at an average price of Rs.26.51 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 59,95,168 equity shares out of the total 61,00,000 equity shares bought back were extinguished and an application for 68,103 equity shares is pending with NSDL for extinguishment. Final application for extinguishment of the balance equity shares of 36,729 will be processed and submitted as soon as the shares bought back till 18th May 2010 are credited to the Special Depoisitory Account.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

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

Particulars	Pre Buyback (Rs.)	Post Buyback (Rs.)
Authorised Capital: 12,50,00,000 equity shares of Rs.2/- each	25,00,00,000	25,00,00,000
Paid-up Capital (7,45,00,000 equity shares of Rs. 2/- each fully paid up	14,90,00,000	14,90,00,000

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

Particulars	No. of shares held	% of existing equity capital	No. of shares post Buyback	% holding post Buyback
Promoters and/or persons who are in the control and/or acting in concert	4,45,14,446	59.75	4,45,14,446	65.08
Foreign Investors (including Non Resident Indians/FIIs and Foreign Mutual Funds)	51,04,361	6.85	2,38,85,554	34.92
Financial Institutions / Banks & Mutual Funds promoted by Banks/ Institutions	16,86,971	2.26		
Others (Public, Bodies Corporate, Employees, etc.,)	2,31,94,222	31.14		
Total	**7,45,00,000**	**100.00**	**6,84,00,000**	**100.00**

4. Manager to the Buyback

KARVY INVESTOR SERVICES LIMITED

KARVY INVESTOR SERVICES LIMITED
"Karvy House" , 46, Avenue 4, Street No. 1,
Banjara Hills,Hyderabad - 34, Andhra Pradesh
Contact Person: Mr MP Naidu
Ph:0091-40-23428774/ 23312454
Fax:0091-40-23374714
E.Mail:cmg@karvy.com, Website: www.karvy.com

5. Directors Responsibility

The Board of Directors accept full responsibility for the information contained in this Public Anouncement.

For and on behalf of Board of Directors

Bhagyanagar India Limited

NARENDER SURANA	DEVENDRA SURANA	SRIDEVI MADATI
MANAGING DIRECTOR	MANAGING DIRECTOR	COMPANY SECRETARY

Date : 19th May 2010
Place: Hyderabad