

RATNABALI INVESTMENT PRIVATE LIMITED

5A, WOODBURN PARK ROAD, WOODBURN CENTRAL, 3RD FLOOR, KOLKATA-700 020. PHONE : (033) 4015 0002
E-mail : ratnabali.investment@rediffmail.com, CIN No. : U45400WB2007PTC120860

Date: May 17, 2019

BSE Limited,
Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Bhagiradha Chemicals & Industries Limited

8-2-269/S/3A, Plot No. 3,
Sagar Society Road No. 2,
Banjara Hills,
Hyderabad – 500 034

Ref: Disclosure made by us under Regulation 29 (1) dated June 28, 2018
Sub: Intimation regarding Mr. Aditya Goenka no longer being a 'Person acting in concert' with us.

Dear Sir(s),

This is to inform you that Mr. Aditya Goenka (**Din: 00035974**) has ceased to be a Director in all companies forming part of the Ratnabali Group effective from different dates in the months of March/April, the last of which is April 22, 2019.

Hence, Mr. Aditya Goenka is no longer a 'person acting in concert' ("PAC") with us in relation to the shares held by us in Bhagiradha Chemicals & Industries Ltd. ("Target Company").

Further, Mr. Aditya Goenka does not have any understanding, whether formal or informal, or common objective with us nor do we cooperate in exercise of rights, in relation to the Target Company.

Copy of the revised Disclosure under Regulation 29 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, is attached herewith as 'Annexure - 1'. This revised disclosure is being made pursuant to the earlier disclosure dated June 28, 2018.

This is for your information.

Kindly acknowledge receipt of this letter and the revised disclosure and take the same on record.

Yours sincerely,
for Ratnabali Investment Private Limited



Rakesh Pandiya
Director
Din: 02787605



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ANNEXURE - I

REVISED DISCLOSURES UNDER REGULATION 29 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Part-A- Details of the Acquisition

| | | | |
|--|--|--|---|
| 1. Name of the Target Company (TC) | Bhagiradha Chemicals & Industries Ltd. | | |
| 2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Ratnabali Investment Private Limited | | |
| 3. Whether the acquirer belongs to Promoter / Promoter group | No | | |
| 4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Limited (BSE) | | |
| 5. 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 | 11,25,000 | 13.54 | 13.54 |
| b) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others) | - | - | - |
| 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+d) | 11,25,000 | 13.54 | 13.54 |
| 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 | - | - | - |



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| | | | |
|--|---|--------------|--------------|
| the TC (specify holding in each category) acquired | - | - | - |
| d) Shares in the nature of encumbrance (pledge / lien / non-disposal undertaking / others) | - | - | - |
| e) Total (a+b+c+d) | - | - | - |
| After the acquisition, holding of acquirer along with PACs of: | | | |
| a) Shares carrying voting rights | 11,25,000 | 13.54 | 13.54 |
| 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) Shares in the nature of emcumbrance (pledge / lien / non-disposal undertaking / others) | - | - | - |
| e) Total (a+b+c+d) | 11,25,000 | 13.54 | 13.54 |
| 6. Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.) | Not applicable | | |
| 7. Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc. | Equity Shares | | |
| 8. 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. | Not applicable | | |
| 9. Equity share capital / total voting capital of the TC before the said acquisition | Rs. 8,30,97,000/- (83,09,700 Equity Shares at the face value of Rs. 10/- per share) | | |
| 10. Equity share capital / total voting capital of the TC after the said acquisition | Rs. 8,30,97,000/- (83,09,700 Equity Shares at the face value of Rs. 10/- per share) | | |
| 11. Total diluted share / voting capital of the TC after the said acquisition | Rs. 8,30,97,000/- (83,09,700 Equity Shares at the face value of Rs. 10/- per share) | | |

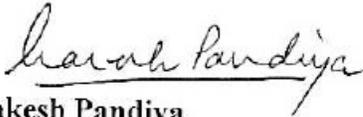


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Mr. Aditya Goenka (Din: 00035974) ceased to be associated as "PAC" with effect from 22nd April, 2019.

for Ratnabali Investment Private Limited



Rakesh Pandiya
Director
Din: 02787605



Place: Kolkata

Date: 17.05.2019

Note:

(*) Total share capital / voting capital to be taken as per the latest filing done by the Company to the Stock Exchange 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.