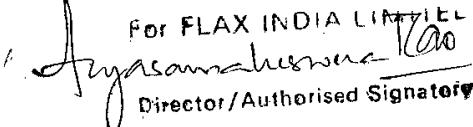


**DISCLOSURE UNDER REGULATION 29(2) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES  
AND TAKEOVERS) REGULATIONS, 2011**

1. Name of the Target Company (TC)	Bhagiradha Chemicals & Industries Limited		
2. Name(s) of the acquirer / seller and Persons Acting in Concert (PAC) with the acquirer	Flax India Limited		
3. Whether the acquirer / seller belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange		
5. Details of the acquisition/ disposal/ holding of shares/voting rights/holding of the Acquirer and PAC	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC (*)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	396,600	7.85%	7.85%
b) Voting rights (VR) otherwise than by equity shares	0	0	0
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)	0	0	0
<b>Total (a+b+c)</b>	<b>396,600</b>	<b>7.85%</b>	<b>7.85%</b>
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights sold	396,600	7.85%	7.85%
b) VRs acquired otherwise than by equity shares	0	0	0
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) acquired/sold	0	0	0
<b>Total (a+b+c)</b>	<b>396,600</b>	<b>7.85%</b>	<b>7.85%</b>
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	0	0	0
b) VRs otherwise than by equity shares	0	0	0
c) Warrants/convertible securities/any other	0	0	0

  
 For FLAX INDIA LIMITED  
 Jayaraman Iyer 1600  
 Director/ Authorised Signatory

instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	0	0	0
<b>Total (a+b+c)</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
6. Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Indirect transfer of shares of Bhagiradha Chemicals & Industries Limited to Royal Touch Multitrade Private Limited pursuant to Scheme of Amalgamation		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	14 <sup>th</sup> February, 2013		
8. Equity share capital / total voting capital of the TC before the said acquisition/sale	50,53,700 shares of Rs. 10/- each		
9. Equity share capital/ total voting capital of the TC after the said acquisition/sale	50,53,700 shares of Rs. 10/- each		
10. Total diluted share/voting capital of the TC after the said acquisition/sale	50,53,700 shares of Rs. 10/- each		

**Note:**

(\*) 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.

**For Flax India Limited**

Appaswamy Go  
Director

Director

Place: Hyderabad

Date: 14<sup>th</sup> February, 2013