

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

BHARAT FERTILISER INDUSTRIES LIMITED (BFIL)

The following announcement is made, by Fedex Securities Ltd., Managers to the Offer, in compliance with SEBI (Substantial Acquisition of Shares and Takeover Regulations) 1997 and subsequent amendments thereto, furnishing the details subsequent to the Public Announcement (PA) made on Wednesday, July 5, 2006 and closure of Open Offer to the Shareholders of BFIL.

1	Name of the Target Company	Bharat Fertiliser Industries Limited			
2	Name of the Acquirer, including PACs	Main Acquirer Wada Alums & Acids Private Limited PACs None			
3	Name of the Manager to the Offer	Fedex Securities Ltd.			
4	Name of the Registrar to the Offer	Intime Spectrum Registry Ltd			
5	Date of Opening of the Offer	Wednesday, August 16, 2006			
6	Date of Closure of the Offer	Monday, September 4, 2006			
7	Details of Acquisition (All % based on Voting Capital, post preferential allotment, post Conversion of warrants)	Proposed in Letter of Offer		Actuals	
a	Offer Price (Fully paid up) Partly Paid Up	Rs.22/- No party paid Shares		Rs. 22/-	
b	Shareholding of Acquirers prior to MOU/PA	2, 44,564 (6.23%)		2, 44,564 (6.23%)	
c	Shares acquired through Preferential Allotment	5,10,000 (13.00%)		5,10,000(13.00%)	
d	Shares acquired in the Open Offer	7, 84,703 (20%)		13,281(0.34%)	
e	Size of open Offer (No of Shares X Offer price)	Rs.1,72,63,466/-		Rs.2,92,182/-	
f	Shares if any acquired after PA but 7 working days prior to closure of Offer Price of the Shares acquired No. of Shares acquired % of Shares acquired			NIL N A N A N A	
g	Post Offer Shareholding of Acquirers including PACs, if any	15, 39,267 (39.23%)		7, 67,845 (19.57%)	
h	Post Offer Shareholding of Promoter Group Including Acquirer.	29, 39,916(74.93%)		21, 68,494 (55.27%)	
i.	Pre and Post offer Shareholding of Public (See notes below)	Pre Offer	Post Offer	Pre Offer	Post Offer
	Fully paid Shares	17,68,298 (45.07 %)	9,83,595 (25.07%)	17,68,298 (45.07 %)	17,55,017 (44.73%)
	Partly paid Shares	NIL		NIL	
8.	Date of despatch of consideration and delay if any.	September 13, 2006. No delay. No interest is due and payable			
9	Position of Escrow Account	Funds held in Escrow Deposit Account to the extent of Rs. 2,92,182/- released on September 11, 2006, towards payment consideration. No Special Account opened but Demand Drafts issued directly from Escrow Account. A sum of Rs. 4,31,600/- being 10% of Escrow retained in Escrow Account and balance released to Acquirer on September 12, 2006.			
10	Status of Investor complaints	No investor complaints			

Note: All percentages worked out with respect to Voting capital after preferential allotment of Equity Shares

The Acquirer accepts full responsibility for the information contained in this Post Offer Public Announcement.

ISSUED BY MANAGER TO THE OFFER

**FEDEX
SECURITIES
LIMITED**



FEDEX SECURITIES LIMITED

SEBI Regn.No. INM 000010163

1205, Dalamal Tower, Nariman Point, Mumbai 400 021

Tel. Nos. (022) 2282 9101/9102, Fax : (022)6630 1797

Contact Person : Shri. R. Ramakrishnan

Place : Mumbai

Date : September 13, 2006

on behalf of the

Acquirer

Wada Alums & Acids Pvt. Limited