PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

BHAGYODAYA MARKETING COMPANY LIMITED (BMCL)

Regd. Office: Satam Estate "E", Chakala Road, Andheri (East), Mumbai - 400 099, Tel. No. (022) 2832 4530, Fax No. (022) 2868 2487

This Public Announcement is being issued by Fedex Securities Limited, on behalf of Shri. Gaurav Mehra (hereinafter referred to as the "Acquirer") pursuant to and in compliance with Regulations 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 [SEBI (SAST) Regulations 1997/Regulations] and subsequent amendments thereto.

The Offer

a. Shri. Gaurav Mehra residing at 3rd Floor, Sanjay Plaza, A.B. Nair Road, Opp. Juhu Post Office, Juhu, Mumbai 400 047 (Tel No.(022) 2620 0117/2620 0067, Fax No.(022) 2673 6648, E Mail ID: mehrag51@hotmail.com ("the Acquirer") is making an open Offer to the public Shareholders(i.e. Shareholders other than the Acquirer, promoter group Shareholders and parties to the Agreement) of Bhagyodaya Marketing Company Limited ("BMCL", "the Target Company") to acquire 55,000 Equity Shares of Rs. 10/- each, representing 36.67 % of the issued, subscribed and voting Capital, of the Target Company, at a price of Rs.10/- (Rupees Ten only) per Equity Share fully paid up ("the Offer Price"), payable in cash ("The Offer"), subject to the terms and conditions mentioned hereinafter. There are no partly paid Equity Shares.

b. There are no Persons acting in Concert (PAC) with the Acquirer.

c. Shri. Gaurav Mehra, the Acquirer, has entered into a Share Purchase Agreement ("Agreement") on October 23, 2006 with Shri. Sitaram Parwal, B/12, 35, Manish Nagar, Jaiprakash Road, Andheri (West), Mumbai-400 058 (Tel No. 022 -26373571), Shri. S.K.Aggarwal, S/3, Janta Colony, Jaipur, Rajasthan-302 004 (Tel No. 0141-2602122), Shri. G.C.Dudani, 6, Habib Park, Mirza Ghalib Marg, Byculla Bridge, Mumbai-400 008 (Tel No. Tel No.022-23074327), Shri. Krishna Kejriwal, Chandni, Plot No.14, JVPD Scheme, Vile Parle, Mumbai-400 049 (Tel No. 022-64520401)and Smt. Chand Kejriwal, Chandni, Plot No.14, JVPD Scheme, Vile Parle,Mumbai-400 049 (022-64520401) the promoters/ promoter group Shareholders of the Target Company, to acquire 57,050 Equity Shares, each fully paid up, representing 38.03 % of the paid up and voting Capital of the Target Company, at a price of Rs. 10/-(Rupees Ten only) per fully paid Share for cash consideration. This Agreement has necessitated the Open Offer in terms of Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997.

d. The Offer is in compliance with SEBI (SAST) Regulations 1997 and subsequent amendments thereof (hereinafter referred to as the " Regulations").

e. The consideration shall be paid in cash.

f. The Offer is not conditional on any minimum level of acceptance.

g. This is not a competitive bid.

h. Fedex Securities Limited, Manager to the Offer does not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the shares of the Target Company during the period commencing from the date of their appointment as Manager to the Offer till the expiry of fifteen days from the date of closure of the offer.

i. There is no agreement by the Acquirer with any other Person in connection with the offer. The entire Shares proposed to be acquired under this Offer will be acquired by the Acquirer and no other person/entity proposes to take part in the acquisition.

j. The Acquirer will comply with the Takeover Regulations and complete the offer formalities irrespective of the compliance or fulfillment or outcome of the share purchase Agreement and its related conditions.

k. In case of non-compliance with any of the provisions of the Takeover Regulations, the Share Purchase Agreement shall not be acted upon by the sellers or the Acquirer. The acquisition of Shares/taking control of the Target Company by the Acquirer shall be subject to Regulation 23(6) of the Regulations.

l. The Equity Shares of the Target Company are listed at the Stock Exchange, Mumbai (BSE). The Shares are not admitted as permitted Security in any other Stock Exchange.

m. The Acquirer presently does not hold any Equity Shares in the Target Company.

n. None of the Directors of BMCL represent the Acquirer

Justification of Offer Price

a. The Acquirer has not been allotted any Equity Share of BMCL by way of allotment in a Public or Rights issue or preferential allotment nor has acquired any Equity Share of BMCL through market purchases during the twenty six-week periods prior to the date of this Public Announcement. The Equity Shares of BMCL are infrequently traded in terms of Explanation (i) to Regulation 20 (5) of SEBI (SAST) Regulations 1997, during the 6 months preceding the month in which this Public Announcement is made (i.e. during the months April 2006 to September 2006). The Offer price has been determined considering the parameters, as set out under Regulations 20(5). The Offer price has been determined considering the Book Value of Equity Shares, EPS as on 31.03.2006, date of last audit, which is negative, Return on Net Worth as on 31.03. 2006 which is negative, PE Ratio of the activity, the price being paid by the Acquirer under the Share Purchase Agreement etc. The Offer price is the price paid as per the Share Purchase Agreement and is higher than the Book Value as on 31.03.2006.

b. In the opinion of the Acquirer and Manager to the Offer, the Offer price of Rs.10/- per fully paid Equity Share is justified.

c. There is no non-compete agreement for payment to any person.

d. The Offer price is justified in terms of Regulation 20 (11) of the Regulations.

e. In the event of any further acquisition of Equity Shares by the Acquirer upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirer shall not be acquiring any Equity Shares of BMCL during the period of 7 working days, prior to the date of closure of the Offer.

Information about Acquirer(s) and Persons Acting in Concert with them

a. The Acquirer, Shri. Gaurav Mehra residing at 3rd Floor, Sanjay Plaza, A.B. Nair Road, Opp. Juhu Post Office, Juhu, Mumbai 400 047 (Tel No.(022) 2620 0117/2620 0067, Fax No. (022) 2673 6648, E Mail ID: mehrag51 @ hotmail. com) is aged 31 years, and is a Commerce Graduate from the Mumbai University. He is a businessman and started activities in April 2002 by establishing two Proprietary trading firms, Maruti Exports and G M Pharma Chem, which were engaged in Import and marketing of Chemicals/Pharma Products and acting as indenting agents. The said sole proprietary trading firms have ceased to undertake any business activity. In February 2004, Shri. Gaurav Mehra promoted a partnership firm "Chillies Café & Company", which has established and is currently operating a Café Bar and Lounge situate at 6, Royal Classic, New Link Road, Andheri (West), Mumbai-400 058 . In April 2005, he established Sparkling Traders Pvt. Ltd, a Company engaged in trading in Chemicals and pharma products and having its registered office at Monginis Lane, New Link Road, Andheri (West), Mumbai. In April 2006, he established Shree Kuntu Impex Pvt. Ltd which has its office at Chowpatty Road, Near Wilson College, Mumbai and is engaged in restaurant business.

b. The Acquirer is not on the Board of any listed Company. Shri. Gaurav Mehra is the Managing Partner of Chillies Café & Company , Executive Director of Sparkling Traders Pvt. Ltd and Director of Shree Kuntu Impex Pvt. Ltd.

c. The Acquirer is not on the Board of BMCL. None of the Directors of BMCL represent the Acquirer.

d. There is no person acting in concert with the Acquirer.

Information about the Target Company

a. BMCL was originally incorporated on 6th February 1974 at Mumbai, Maharashtra State, under the Companies Act, 1956 in the name and style " Bhagyodaya Investment Company Ltd". BMCL made its maiden public issue in 1975 and got its Equity Shares listed at the Stock Exchange, Mumbai (BSE). The name of the Company was changed to "Bhagyodaya Marketing Company Limited " vide Special Resolution adopted by members in General Meeting held on 30th September 1982 and fresh certificate was issued by Registrar of Companies, Maharashtra, Mumbai on 18th June 1983.

b. The Registered Office of BMCL is situated at Satam Estate "E", Chakala Road, Andheri (East) , Mumbai 400 099, Ph. Nos. (022) 2832 4530 Fax No. (022) 2868 2487

c. BMCL do not own any Land, Building or Factory. The Fixed Assets held are Office Equipments, Furniture & Fixtures.

d. BMCL is promoted by Shri. Krishnakumar Kejriwal, Shri. Sitaram Parwal & Shri. S K Aggarwal

e. The Authorized Capital of BMCL is Rs. 20.00 Lacs, divided into 1,50,000 Equity Shares of Rs 10/- each and 5000 preference shares of Rs. 100/- each. The Issued subscribed and paid up Equity Share Capital is 1, 50,000 Equity Shares of Rs. 10/- each aggregating to Rs. 15.00 Lacs. All the Equity Shares are fully paid up. All the Equity Shares are listed and admitted for trading .

f. As on date of this Public Announcement, the promoter group/persons in control and/or acting in concert, holds 57,050 Equity Shares, each fully paid up, representing 38.03 % of the Voting Capital.

g. BMCL has entered into agreement with Central Depository Services (India) Ltd (CDSL) for offering dematerialization facility. The ISIN Number of Equity Shares in dematerialized form is INE 876 D01019. No agreement is entered into with National Securities Depository Ltd (NSDL) as the net worth is inadequate.

h. The Marketable lot for the Shares of BMCL (based on the details available at the trading terminal of BSE) is 1(one) for Shares held in dematerialized form and 50 (Fifty) for Shares held in physical form.

i. The Directors of BMCL are Shri. S B Parwal, Shri. S K Aggarwal & Shri. D C Dudani.

j. BMCL has, as its main objects, "to carry on the business of an investment Company, and to buy, underwrite, invest in, and acquire and hold Shares, stocks, debentures etc. To acquire any such Stock, Shares , debentures etc. by original subscription, participation, tender, purchase exchange or otherwise"

k. BMCL is not an NBFC and is not registered with RBI.

l. BMCL is engaged in the business of marketing of products on commission basis, marketing consultancy and investments. There was however no significant business activity in the year 2005-06

m. BMCL has no Subsidiaries

n. The Equity Shares of BMCL are listed at The Stock Exchange, Mumbai (BSE), The Equity Shares are not admitted as a permitted security at any other Stock Exchange. All the issued Equity Shares of BMCL are listed and admitted for trading. There are no partly paid Equity Shares or outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. None of the Shares are subject to Lock in.

o. BMCL has been paying listing fee regularly and there are no arrears of listing fee. BMCL has been complying with the listing requirements of the Stock Exchanges, except for filing returns under SEBI (SAST) Regulations. The filing of returns under Chapter II of SEBI (SAST) Regulations were not made as per the Regulations. SEBI had, vide their letter CFD/DCR/RC/TO/13060/04 dated July 21, 2004 issued letter for non compliance with Regulations 6(2) and 6 (4) for 1997 and 8(3) for the years 1998 to 2002, imposing a penalty of Rs. 1,75,000/- on consent terms. BMCL, has in its reply dated August 16, 2004 had sought waiver or substantial reduction of the penalty. For the year 1997, filing of return under regulation 6(2) and 6(4) appears to have been filed on 17.04.1998 but acknowledgement from BSE is not on record. For the year 2004, it is filed late, on 3.09.2004. For the year 2005, filing under Regulation 8 (3) appears to have been made in time on 26.04.2005 but acknowledgement from BSE is not on record. For the year 2006, filing under Regulation 8(3) is made late, on 8.5.2006. For the rest the years filing is not done. No other action has so far been taken by the Stock Exchanges or SEBI against BMCL, its Directors or promoters, other than SEBI letter imposing penalty on consent terms. For non compliance with Regulations 6 & 8 by the Target Company as above, SEBI may initiate suitable action in terms of the Regulations and provisions of SEBI Act. SEBI may initiate suitable action in the terms of the Regulations and SEBI Act for the non compliance by the Promoters of BMCL of the requirements under regulation 6 and 8 for the above years.

p. As per Audited results as on 31.03.2006, BMCL had a Gross Income of Rs. 0.20 Lacs, comprising of Interest & Dividend of Rs. 0.07 Lacs and other Income of Rs. 0.13 Lacs. The total expenditure was Rs. 0.71 Lacs & Depreciation Rs. 0.001 Lacs and BMCL made no provision for current tax. The Net Loss for the year was Rs. 0.51 Lacs, giving a negative EPS. The accumulated losses was Rs. 9.37 Lacs. The Net Worth as on 31.3.2006 is Rs.5.63 Lacs. The Book Value of Equity Shares as on 31.03.2006 is Rs. 3.75.The return on Net Worth for the year ended 31.03.2006 was negative. For the quarter ended 30.06.2006, based on unaudited (subjected to limited review by Auditors) the gross income was Rs. 0.017 Lacs and Net Loss was Rs. 0.17 Lacs.

q. There has not been any merger or demerger or spin off of activity in the preceding 3 years.

Reasons for the Acquisition and Offer and future plan about Target Company

a. The objects of the acquisition are substantial acquisition of Shares of BMCL followed by change in control. The Acquirer is proposing to take control of BMCL .

b. Barring unforeseen circumstances, the Acquirer is confident of ensuring sustained growth. BMCL has not been carrying on any significant activity. The Acquirer intends to undertake activities such as import, export, trading, investments etc. in BMCL and towards this purpose, proposes to amend the Main Objects Clause, if required, after obtaining approval from members and complying with the requirements under the Companies Act. The Acquirer is experienced in the above activities and his experience will be utilized to procure business and ensure sustained growth of BMCL and improve the performance of BMCL.

c. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirer intends to make changes in the management of BMCL. It is proposed to induct new Directors on the Board of BMCL. The Acquirer is yet to decide on the name of the persons who will be so inducted to the Board. The likely changes in the management of BMCL shall be subject to compliance with Regulation 23(6) of the Regulations.

d. The Acquirer does not have any plans to dispose off or otherwise encumber any assets of BMCL in the succeeding two years from the date of closure of the Offer, except in the ordinary course of business as may be permissible. He undertakes that he shall not sell, dispose of or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders.

Statutory Approvals/ other approvals required for the Offer

a. As on the date of this Public Announcement, no approvals are required to acquire the Equity Shares that are tendered pursuant to the Offer. However, the Offer would be subject to all statutory approvals that may become applicable at a later date.

b. Barring unforeseen circumstances, the Acquirer would endeavor to obtain all the approvals within 15 days from the date of closure of the Offer. In terms of Regulation 22 (12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days from date of closer of the Offer. In case the Acquirer fails to obtain requisite statutory approval in time, on account of any willful default or neglect or inaction or no-action, then action in terms of Regulation 22 (13) will be initiated by SEBI.

c. No approval is required to be obtained from Banks/Financial Institutions for the Offer.

Option to the Acquirer in terms of Regulation 21(3)

a. Consequent to this Offer, the public holding of Equity Shares in BMCL will not fall below the level stipulated in the Listing Agreement for continued listing and hence continued listing will be ensured.

Financial Arrangements

a. The Acquirer has adequate resources to meet the financial requirements of the Offer. The funds requirements will be met from own sources/Net Worth and no borrowings from Banks / FIs or Foreign sources such as NRIs or otherwise is envisaged.

b. Assuming full acceptance, the total funds requirements to meet this Offer is Rs. 5,50,000/- (Rupees Five Lacs Fifty Thousand only). In accordance with Regulation 28 of the SEBI (SAST) Regulations, the Acquirer has created an Escrow Account in the form of Deposit for Rs.1,65,000 (Rupees One Lac Sixty Five Thousand Only), which is more than 25 % of the total consideration payable under the Offer, with The Dhanalakshmi Bank Ltd., Janmabhoomi Building, Janmabhoomi Marg, Fort, Mumbai 400 001 on October 26, 2006 and a lien has been marked on the said account in favor of Fedex Securities Ltd., Manager to the Offer.

c. The Acquirer has authorized Fedex Securities Ltd., Managers to the Offer to realize the value of the Escrow Account in terms of the Regulations.

d. As per Certificate dated 24th October 2006, from Shri. Praful M Joshi, (Membership No. 100/30276), Proprietor, Praful M Joshi, Chartered Accountants, 20, Mahavir Mansion, 70, Trinity Street, Opp. 1st Dhobi Talao Lane, Mumbai 400 002 (Tel No. (022) 2206 1692, Fax No. (022) 2203, 1219) the Net Worth of Shri. Gaurav Mehra , as on 31.03.2006 is Rs. 27.71 Lacs

e. Shri. Praful M Joshi, (Membership No. 100/30276), Proprietor, Praful M Joshi, Chartered Accountants, 20, Mahavir Mansion, 70, Trinity Street, Opp. 1st Dhobi Talao lane, Mumbai 400 002 (Tel No. (022) 2206 1692, Fax No. (022) 2203 1219) vide Certificate dated October 24, 2006, has certified that the Acquirer has adequate liquid resources to meet the funds requirements of the Offer .

f. Fedex Securities Limited, Manager to the Offer certify and confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfill the Offer obligations.

Other terms of the Offer

a. This is not a conditional Offer and there is no stipulation as to the minimum level of acceptance.

b. The Letter of Offer shall be mailed to all shareholders/ beneficial owners holding Shares in dematerialized form (except the promoters of BMCL, the Acquirer and parties to the Agreement) whose names appear in the register of Target Company as on Friday, November 17, 2006, the Specified Date.

c. All shareholders/ beneficial owners holding Shares in dematerialized form (except the Acquirer, promoters of BMCL and parties to the Agreement) who own Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.

d. Share holders holding Shares in physical form and wishing to tender their Equity Shares will be required to send their form of acceptance, original Share certificates and transfer deeds to the Registrar to the Offer: M/s. Sharex Dynamic India Pvt. Ltd, having its office at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel.Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email: sharexindia@vsnl.com) **(Contact person: Shri. B S Baliga)** either by hand delivery or by Registered Post, to reach them on or before the closure of the Offer, i.e. Wednesday, January 3, 2007 in accordance with the instructions specified in the Letter of Offer and in the Form of Acceptance. In case the Share Certificate(s) and Transfer Deeds are lodged with BMCL/its Share Transfer Agent for transfer and have not been received back, then the acceptance shall be accompanied by (i) The Share Transfer Deed(s) and (ii) The acknowledgement of the lodgment with, or receipt issued by BMCL/its transfer agents for the Share Certificate(s) so lodged. Where the Transfer Deeds are signed by a constituted Attorney, a certified copy of the Power of Attorney shall also be lodged. In the case of body corporate/limited Companies, certified copy of the Memorandum & Articles of Association and copy of the Board Resolution authorizing the signatory, shall also be sent along with.

e. Beneficial owners (holders of shares in Dematerialized Form) who wish to tender their shares will be required to send their Form of Acceptance-cum-acknowledgement along with a photocopy of the delivery instructions in "Off –market" mode or counterfoil of the delivery instruction in "Off –market" mode, duly acknowledged by the Depository Participant (DP) in favor of a Special Depository account to be opened by the Registrar to the Offer, in accordance with instructions to be specified in the Letter of Offer and in the Form of Acceptance-cum-acknowledgement.

f. Accidental omission to despatch the Letter of Offer to any person will not invalidate the Offer in any way. In case of non-receipt of the letter of Offer, the eligible person(s), holding Equity Shares of BMCL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares Offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer before the closure of the Offer.

g. In case of non receipt of the Letter of Offer, beneficial owners holding Equity Shares in dematerialized form, may send their applications in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares offered, DP name, DP ID, beneficiary account number and photocopy of the delivery instruction in "Off-market", or counterfoil of the delivery instruction in Off-market" mode, duly acknowledged by the DP, in favor of the special depository account, so as to reach the Registrar to the Offer on or before the closure of the Offer.

h. Persons who hold Equity Shares of BMCL on the Specified Date but who are not registered as Shareholders/beneficial owners, on the Specified Date are also eligible to participate in the Offer. All such persons should send their applications in writing to the Registrar to the Offer along with necessary proof of ownership and other documents as specified above. All eligible Shareholders, including unregistered Shareholders have the option of applying in plain paper and they shall furnish the details listed above.

i. The Form of acceptance and other documents required to be submitted, herewith, will be accepted by Registrar to the Offer, M/s. Sharex Dynamic India Pvt. Ltd, having its office at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel.Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email: sharexindia@vsnl.com) **(Contact person: Shri. B S Baliga)** between 10 a.m. to 4 p.m. on working days and between 10. a.m. to 2 p.m. On Saturdays, during the period, the Offer is open.

j. The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available on the SEBI website: www.sebi.gov.in. In case of non-receipt of the Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.

k. Unregistered Shareholders and those who apply in plain paper will not be required to provide any indemnity. They may follow the same procedure mentioned above for registered Shareholders.

l. The Shares to be acquired should be free from all liens, charges and encumbrances, and will be acquired together with all rights attached thereto.

m. The acceptance of this Offer by the Shareholders of BMCL must be absolute and unqualified. Any acceptance to this Offer which is conditional or incomplete in any respect will be rejected without assigning any reason whatsoever.

n. The Acquirer shall accept all valid Shares tendered (except those, which are withdrawn, within the date specified for withdrawal). If the number of Equity Shares Offered by the Shareholders are more than the Offer size, then the acquisition from each Shareholder will be as per Regulation 21 (6) of the SEBI (SAST) Regulations, on proportionate basis in such a way that acquisition from a Shareholder shall not be less than marketable lot or the entire holding, if it is less than the marketable lot. In view of acceptance in marketable lots, the actual acquisition may marginally exceed the Offer size.

o. In case of acceptance on proportionate basis, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form to the extent not accepted will be returned to the beneficial owner to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

p. Consideration for Equity Shares accepted will be paid by Crossed Account Payee Cheque drawn at Mumbai and sent by Registered Post/Under Certificate of Posting.

q. The Equity Shares Certificate(s) and the transfer form (s) or Shares transferred to the Special Depository Account together with the Acceptance Form submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirer pay the Offer Price.

r. Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A). The Withdrawal option can be exercised by submitting the Form of Withdrawal attached to the Letter of Offer duly filled in, with relevant particulars, so as to reach the Registrar to the Offer on or before Thursday, December 28, 2006

s. The Withdrawal option can be exercised by making an application on plain paper alongwith the following details:
   i. Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form
   ii. Name, Address, DP Name, DP ID, Client ID No. of the Account from where Shares were tendered and number of Shares tendered /withdrawn, if held in electronic form (dematerialized form)

t. The Shares withdrawn by Shareholders, which are in physical form will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the form of acceptance cum acknowledgement.

u. The schedule of the activities pertaining to the Offer are given below: -

Activity	Date
Public Announcement (PA)	Saturday, October 28, 2006
Specified date	Friday, November 17, 2006
Last date for a competitive bid	Saturday, November 18, 2006
Letter of Offer to be posted to shareholders	Friday, December 08, 2006
Date of opening of the Offer	Friday, December 15, 2006
Last date for withdrawing acceptance from the Offer	Thursday, December 28, 2006
Date of closing of the Offer	Wednesday, January 03, 2007
Last date for revising the Offer price/ number of Shares.	Friday, December 22, 2006
Last date of communicating rejection/ acceptance and payment of Consideration for applications accepted	Thursday, January 18, 2007

Specified date is only for the purpose of determining the names of the Shareholders as on such date, to whom the Letter of Offer would be sent and all owners (registered or unregistered) of Shares of Bhagyodaya Marketing Company Limited anytime before the closure of the Offer, are eligible to participate in the Offer

General

a. Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public announcement / Letter of Offer, can withdraw the same, upto 3 working days prior to the date of closure of the Offer i.e. on or before Thursday, December 28, 2006

b. The Acquirer can revise the number of Shares and price offered under this Offer upto 7 working days prior to closure of the Offer and revision, if any, in the number of Shares or Offer price would appear in the same newspapers where this Public Announcement appeared and the same price would be paid to all shareholders who tender their shares in the Offer, during the Offer period. The last date for such revision is Friday, December 22, 2006.

c. If there is competitive bid, the public Offers under all the subsisting bids shall close on the same date.

d. As the Offer price cannot be revised during 7 working days prior to the closing date of the Offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer price of each bid and tender their acceptance accordingly.

e. Pursuant to Regulation 13 of the Takeover Regulations, the Acquirer has appointed Fedex Securities Ltd., 1205, Dalamal Tower, Nariman Point, Mumbai 400 021 as Manager to the Offer. The contact person at the office of the Manager to the Offer is Shri. R. Ramakrishnan. Telephone Nos. 2282 9101/9102, Fax No. 022 - 6630 1797, E mail Id: fedex@vsnl.com.

f. The Acquirer has appointed M/s. Sharex Dynamic India Pvt. Ltd, having its office at 17/B, Dena Bank Building, 2nd Floor, Horniman Circle, Fort, Mumbai 400 001 (Tel.Nos. (022) 22702485 / 22641376, Fax. No. (022) 22641349, Email: sharexindia@vsnl.com) **(Contact person: Shri. B S Baliga)**, as Registrar to the Offer.

g. The Acquirer, the Target Company, its promoters and/or Directors have not been prohibited by SEBI, from dealing in securities, in terms of direction issued u/s 11B of SEBI Act or under any of the regulations made under the SEBI Act.

h. Shri. Gaurav Mehra residing at 3rd Floor, Sanjay Plaza, A.B. Nair Road, Opp. Juhu Post Office, Juhu, Mumbai 400 047, the Acquirer accepts full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer, laid down in SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and subsequent amendments thereof.

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

On behalf of
The Acquirer
Shri. Gaurav Mehra
3rd Floor, Sanjay Plaza, A.B. Nair Road, Opp. Juhu Post Office, Juhu, Mumbai - 400 047
Tel No.2620 0117/2620 0067, Fax No.(022) 2673 6648, E Mail ID: mehrag51@hotmail.com

Place : Mumbai
Date : October 26, 2006