POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

IAG COMPANY LIMITED

Registered office: 3 Hungerford Street, Kolkata- 700 017

This Post Offer Public Announcement (the "Announcement") is being issued by Microsec Capital Limited on behalf of Anjaniputra Ispat Limited (the "Acquirer") to the shareholders of IAG Company Limited (the "Target Company") in connection with the Offer made by the Acquirer through the Public Announcement made on July 11, 2009 and Corrigendum to the Public Announcement on October 26, 2010 ("PA") pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI (SAST) Regulations" or "Regulations").

The details subsequent to the completion of the Offer to acquire 26,87,880 fully paid-up equity shares of Rs. 10/- each, representing 41.74% of the current issued & paid-up equity share capital of the Target Company, at a price of Rs. 12 (Rupees Twelve Only) per fully paid up Equity Share plus interest of Rs. 0.75 per share payable in cash ("the Offer"), are as under:

1.	Name of the Target Company :	IAG Company Limited
2.	Name of Acquirer :	Anjaniputra Ispat Limited
3.	Name of Manager to the offer :	Microsec Capital Limited
4.	Name of the Registrar to the offer :	C. B. Management Services (P) Limited
5.	Offer Details	
	a) Date of Opening of the Offer :	Wednesday, October 27, 2010
	b) Date of Closure of the Offer :	Monday, November 15, 2010

6. Details of Acquisition

Sl. No.	Item	Proposed in the Offer Document		Actuals	
i.	Offer Price	Rs. 12.75 per share		Rs. 12.75 per share	
		No.	**%**	**No.**	**%**
ii.	Share holding of Acquirer before the Acquisition/PA	NIL	–	NIL	–
iii.	Shares acquired from the erstwhile Promoter	2,689,592	41.77%	2,689,592	41.77%
iv.	Shares acquired in the Open Offer	2,687,880	41.74%	5,912	0.09%
v.	Size of the Open Offer (No. of shares multiplied by offer price per share)	Rs. 34,270,470/-		Rs. 75,378/-	
vi.	Shares acquired after PA but before 7 working days prior to closure date, if any	NIL	–	NIL	–
vii.	Post offer share holding of Acquirer (ii)+(iii)+(iv)+(vi)	5,377,472	83.51%	2,695,504	41.86%
viii.	Pre & Post offer share holding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	No. of shares	3,749,808	1,061,928	3,749,808	3,743,896
	Percentage of shareholding	58.23%	16.49%	58.23%	58.14%

***Note:** Pursuant to SEBI order no. WTM/KMA/CFD/303/10/2010 dated October 6, 2010, the Acquirer has disinvested 6,06,600 equity shares of the Target Company through the open market. Post disinvestment, the Acquirer currently holds 2,088,904 equity shares representing 32.44% of the paid up capital of the Target Company while the public holds 4,350,496 equity shares representing 67.56% of the paid up capital of the Target Company.*

Status of Escrow Account, whether released or not	Rs. 84,00,000 released and balance amount lying in the Escrow account will been released in accordance with the SEBI (SAST) Regulations.
Payment of interest, if any,	The Offer Price of Rs. 12.75 includes interest of Rs. 0.75 for delay in making a public announcement by the Acquirer by 228 days.
Status of investor complaints received, if any	NIL

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

The Acquirer and its directors accept full responsibility for the information contained in this Post Offer Public Announcement and for the fulfillment of obligations under the SEBI (SAST) Regulations.

The terms used but not defined in this announcement shall have the same meaning assigned in the earlier Public Announcements / Letter of Offer.

Please read this Post Offer Announcement in conjunction with the earlier Public Announcements / Letter of Offer.

Issued by Manager to the Offer on behalf of the Acquirer :

MICROSEC

MICRO FOCUS. MEGA WEALTH

MICROSEC CAPITAL LIMITED

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Contact Person : Mr. Manav Goenka

Place : Kolkata

Date : December 10, 2010