

OFFER OPENING PUBLIC ANNOUNCEMENT ANDHRA CEMENTS LIMITED

("ACL" or Target Company")

A Company incorporated under the Indian Companies Act, 1913 having its
Registered Office at Durga Cement Works, Durgapuram Guntur-522414, Andhra Pradesh
Tel No.:08649-257429 and Facsimile: 08649-257429

This Advertisement is being issued by **Corporate Professionals Capital Private Limited**, on behalf of **Jaypee Development Corporation Limited ("JDCL" or "Acquirer")** pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations, 2011**") in respect of Open Offer ("**Offer**") to acquire upto 76,315,328 Equity Shares, constituting 26% of the expanded paid up Equity Share Capital of the Target Company. The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published on November 22, 2011 in Financial Express (English) (All Editions), Jansatta (Hindi) (All Editions), Aapal Mahanagar (Marathi) (Mumbai Edition) and Andhra Bhoomi (Telugu) (Hyderabad Edition).

- The Offer Price is Rs. 12 (Rupees Twelve Only) per fully paid up equity share ("**Offer Price**"). There has been no revision in the Offer Price.
- IDC recommends that the Price of Offer, being more than the ruling market price and in compliance with the applicable regulations can be considered as fair and reasonable. The recommendation of IDC was published in the abovementioned newspapers on January 22, 2012.
- There has been no competitive bid to this Offer.
- The Letter of Offer (LoF) has been dispatched to all the equity shareholders of Target Company on January 23, 2012, Monday.
- The LoF along with the Form of Acceptance cum Acknowledgement is also available on SEBI's website, www.sebi.gov.in, and the website of Manager to the Offer, www.corporateprofessionals.com and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the buyer kept blank.
 - In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in

DP Name	Alankit Assignments Limited	Depository	NSDL
DP ID	IN 300118	Client ID	11525531
Account Name	"Jaypee Development Corporation Limited-Andhra Cements Limited-Securities Escrow Account"		

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with NSDL

6. Para D.3. of DPS is modified as under:

The Offer and the underlying transaction as envisaged under SSSPA are subject to the approval of the Competition Commission of India. However, in view of the latest audited financials of the Target Company for the 15 months ended June 30, 2011 that have been approved by the Board of the Directors of the Target Company on November 27, 2011 i.e. after the date of Detailed Public Statement (DPS), read with the notification no. S.O. 482(E) dated 04.03.2011 by Government of India in exercise of powers conferred by clause (a) of Section 54 of the Competition Act 2002 and corrigendum dated May 27, 2011 bearing no. S.O. 1218(E), the provisions of

section 5 of Competition Act 2002 are not applicable on the present transaction and hence this condition of the SSSPA becomes infructuous.

7. Status of approval as mentioned in Para II(B) of DPS is as under:

7.1. Shareholders' Approval for preferential allotment:

The Postal Ballot process to seek approval for the preferential allotment in accordance with the provisions of Section 81(1A) of the Companies Act, 1956 was completed on December 20, 2011 and the resolution was approved by the shareholders with requisite majority.

7.2. Stock Exchange Approval for preferential allotment:

In principal approval for listing of new shares in terms of Clause 24(a) of Listing agreement from NSE was received on January 13, 2012. However, the same from BSE is awaited.

8. Revocation of suspension at NSE: NSE vide its Press Release No.1 dated December 16, 2011 has revoked the suspension of trading of equity shares of the Target Company and the trading in the equity shares has resumed w.e.f. December 19, 2011.

9. Adoption of Audited Accounts of the Target Company:

The audited accounts of the Target Company for 15 months ended June 30, 2011 were adopted by the shareholders in Annual General Meeting of Target Company held on December 30, 2011.

10. Schedule of Activities:

Activity	Day and Date
Public Announcement (PA) Date	Tuesday, November 15, 2011
Detailed Public Statement (DPS) Date	Tuesday, November 22, 2011
Last date for making a competing offer	Tuesday, December 13, 2011
Identified Date*	Wednesday, January 11, 2012
Date when Letter of Offer were dispatched	Monday, January 23, 2012
Date of commencement of tendering period	Wednesday, January 25, 2012
Date of closure of tendering period	Wednesday, February 08, 2012
Date by which the acceptance /rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	Friday, February 10, 2012
Date by which the underlying transaction which triggered open offer will be completed.	For Subscription Shares: February 10, 2012. For Sale Shares: Latest by 3 Months from the completion of all formalities relating to Open Offer including filing of report by the Merchant Banker to SEBI in terms of regulation 27(7) of SEBI (SAST) Regulations, 2011.

* Identified Date is only for the purpose of determining the names of the shareholders of the Target Company to whom the Letter of Offer would be sent.

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LoF.

Issued by Manager to the Offer

 **Corporate Professionals**
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SEBI Regn. No: INM000011435

Place : New Delhi
Date : January 23, 2012
On behalf of
Jaypee Development Corporation Limited
Acquirer

SIZE 22x12