

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S BEARDSSELL LIMITED

("BSL" / "TARGET COMPANY" / "TC")

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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 12,17,624 (TWELVE LAKHS SEVENTEEN THOUSAND SIX HUNDRED AND TWENTY FOUR ONLY) EQUITY SHARES FROM SHAREHOLDERS OF BSL BY MRS. JAYASREE ANUMOLU (ACQUIRER-1), BHARAT ANUMOLU (ACQUIRER-2), ALONG WITH THE PERSONS ACTING IN CONCERT ('PAC') ie, MRS P LALITHAMBA (PAC-1), MR AMRITH A (PAC-2) AND M/S GUNNAM SUBBA RAO INSULATION PVT. LTD (PAC-3)

1. OFFER DETAILS

This open offer (the "Open Offer") is being made by Mrs. Jayasree Anumolu (Acquirer-1) and Mr. Bharat Anumolu (Acquirer-2) along with the Persons Acting in Concert Mrs. P Lalithamba (PAC-1), Mr. Amrith A (PAC-2) and M/s. Gunnam Subba Rao Insulation Pvt. Ltd (PAC-3) for acquisition of 12,17,624 (Twelve Lakhs Seventeen Thousand Six Hundred and Twenty Four Only) Equity Shares of Rs. 10/- each at a price of Rs. 58.00 per fully paid-up equity share aggregating to Rs. 7,05,22,192/- (Rupees Seven Crores Six Lakhs Twenty Two Thousand One Hundred and Ninety two Only) payable in cash subject to the terms and conditions as applicable. Mrs. Jayasree Anumolu, one of the promoters of the Target Company holding 7,46,714 equity shares constituting 17.64% of the paid-up capital of the Target Company as on 27th March 2012. She acquired 2,25,000 equity shares of the Target Company by converting warrants issued on preferential basis into equity shares on 28th March 2012. Mr. Bharat Anumolu is also one of the promoters of the Target Company holding 8,32,127 equity shares constituting 19.66% of the paid-up capital of the Target Company as on 27th March 2012. He acquired 2,25,000 equity shares of the Target Company by converting the warrants issued on preferential basis into equity shares on 28th March 2012. By virtue of the aforesaid acquisition made by the Acquirers being the Promoters of Target Company, the mandatory requirement for making an open offer is triggered. The movement in the percentage shareholding of the Promoter and Promoter Group during the Financial Year is as follows:

S.No.	Period	Aggregate % of shareholding of Promoter and Promoter group
1	As on 31 st March 2011	48.20%
2	Post conversion of warrants on 28 th March 2012	57.64%

Pursuant to the acquisition of equity shares of more than 5 percent of the paid-up capital in one Financial Year in the Target Company, this mandatory Open Offer is being made by the Acquirers in compliance with Regulation 3 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 i.e SEBI (SAST) Regulations, 2011 as amended.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying transaction						
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. in Crores)	Mode of payment (Cash/ securities) (*1)	Regulation which has triggered
		Number	% vis a vis total Equity/ voting capital			
Direct	Allotment of shares pursuant to conversion of warrants issued on preferential basis causing the aggregate acquisition made during the Financial Year to exceed 5% of the total paid-up capital of the Target Company by Acquirers in one Financial Year	4,50,000	9.61%	2.61	Cash	Regulation 3 of SEBI (SAS) Regulations 2011

3. ACQUIRER(S) / PACs

Details	Acquirer-1	Acquirer-2	PAC1	PAC2	PAC3
Name of Acquirer	Mrs. Jayasree Anumolu	Mr. Bharat Anumolu	P Lalithamba	Amrith A	Gunnam Subba Rao Insulation Pvt. Ltd
Address	8-2-120/117/13, Park View Enclave Road No. 2, Banjara Hills, Hyderabad, Andhra Pradesh - 500034	Flat A303, Fortune Enclave, Road No. 12, Banjara Hills, Hyderabad, Andhra Pradesh - 500034	12, Parkview Enclave, Road No. 2, Banjara Hills, Hyderabad, Andhra Pradesh - 500034	12, Parkview Enclave, Road No. 2, Banjara Hills, Hyderabad, Andhra Pradesh - 500034	No.47, Greams Road, Chennai-600006
Name(s) of person in control / promoters of Acquirers/ PACs where Acquirers/ PAC are companies	N.A	N.A	N.A	N.A	1. Mrs Jayasree Anumolu 2. Mr Amrith A
Name of the Group, if any, to which the Acquirer/PAC belongs to	Promoter	Promoter	Promoter	Promoter	Promoter
Pre Transaction shareholding					
• Number	7,46,714	8,32,127	89,590	26,200	5,54,720
• % of total share capital	17.64%	19.66%	2.12%	0.62%	13.10%

Details	Acquirer-1	Acquirer-2	PAC1	PAC2	PAC3
Proposed shareholding after the acquisition of shares which triggered the Open Offer	9,71,714 20.75%	10,57,127 22.57%	89,590 1.91%	26,200 0.56%	5,54,720 11.85%
Any other interest in the TC	-	Managing Director	-	Director	-

4. DETAILS OF SELLING SHAREHOLDERS: NOT APPLICABLE

5. TARGET COMPANY

The Target Company i.e. Beardsell Limited is listed on the Madras Stock Exchange Limited and permitted for trading on National Stock Exchange limited (NSE) with effect from 8th January 2010.

6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement by 4th day of April 2012.
- 6.2 The Acquirers, Mrs. Jayasree Anumolu and Mr. Bharat Anumolu, have given undertaking that they are aware of and shall comply with their obligations under the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the offer obligations.
- 6.3 This is not a Competitive Bid.

Issued by

Comfort Securities Limited

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On behalf of

A. Jayasree

Mrs. Jayasree Anumolu (Acquirer-1)

A. Bharat

Mr. Bharat Anumolu (Acquirer-2)

Place: Chennai

Date: 28.03.2012