SYSTEMATIX GROUP™
Investments Re-defined

Public Announcement ("PA") under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Indo-Asian Projects Limited ("IAPL"/ "the Target Company")

Registered Office: House No. 7-2-1344, SRT 1089, Sanathnagar, Hyderabad – 500018, Andhra Pradesh, India.
Telefax No.: +91-40-23701467; Email: indoasian95@yahoo.com; Web: www.indo-asian.com

Open Offer ("the Offer") to the shareholders of the Target Company for acquisition of 13,40,508 fully paid up equity shares constituting 26% of the issued & subscribed capital and 26.31% of the voting capital of the Target Company by Golden Earth Infracon Projects Private Limited ("the Acquirer") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI (SAST) Regulations, 2011" or "the Regulations").

1. **Offer Details**

- **Offer Size (No. of equity shares):** The Offer is for acquisition of 13,40,508 equity shares constituting 26% of the issued & subscribed capital and 26.31% of the voting capital of the Target Company. The face value of equity shares of the Target Company is ₹ 10/- (Rupees Ten only). However, the Target Company has 60,000 partly paid up equity shares which do not carry any voting rights.

- **Offer Price / Consideration (in ₹):** The Offer Price is calculated in accordance with Regulation 8(1), 8(2) and 8(13) of the Regulations:

  - **For Fully Paid-up Equity Shares:** Shareholders who are holding fully paid-up equity shares and wish to tender their equity share in the Offer will be paid a price of ₹ 10/- (Rupees Ten only) per fully paid up equity share.

  - **For Partly Paid-up Equity Shares:** Shareholders who are holding partly paid-up equity shares will be eligible to participate in the Offer provided they pay the allotment money of ₹ 5.00/- per equity share along with the interest @ 18% per annum from the date of allotment till the date of payment.

  The total funds required by the Acquirer for implementation of the Offer (assuming full acceptances) aggregates to ₹ 1,34,05,080/- (Rupees One Crore Thirty-Four Lac Five Thousand and Eighty Only) ("**Offer Consideration**").

- **Mode of payment (cash / security)**: The Offer Price is payable in "**Cash**" in accordance with Regulation 9(1)(a) of the Regulations.

- **Type of offer** (Triggered offer, voluntary offer/ competing offer etc.): This is a "**Triggered Offer**" under the Regulation 3(1) and 4 of the Regulations pursuant to Share Purchase Agreement dated July 25, 2012 ("**SPA**" or "**the Agreement**").

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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 /Voting Rights (VR) acquired (Rs. in Lacs)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis-a-vis total issued & subscribed capital and total voting capital**			
Direct	SPA	12,78,200	24.79 and 25.08	127.82	Cash	Regulation 3(1) and 4

3. **Acquirer / PAC:**

Details	**Acquirer**	**PAC**	**Total**
Name of Acquirer / PAC	***GOLDEN EARTH INFRACON PROJECTS PRIVATE LIMITED***	***None****	-
Address	H. No. 7-2-1087/9/E, Flat No. 102, S.S. Residency, Sanathnagar, Hyderabad – 500 018, Andhra Pradesh, India	-	-
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Mr. Ram Babu Kopparapu and Mrs. Sridevi Kopparapu	-	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	-	-
Pre Transaction shareholding • Number of equity shares • % of total issued & subscribed capital and total voting capital	1,00,000 1.94% & 1.96%	-	**1,00,000** **1.94% & 1.96%**
Proposed shareholding after the acquisition of equity shares which triggered the Open Offer	13,78,200 26.73% & 27.05%	-	**13,78,200** **26.73% & 27.05%**
Any other interest in the Target Company	None	-	-

*There is no PAC acting within the meaning of Regulation 2(1)(q)(1) of the Regulations in relation to this Offer with the Acquirer.

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4. Details of Selling Shareholders:

Sl. No.	Name	Part of Promoter Group (Yes/No)	Details of equity shares/ voting rights held by the Selling Shareholders					
			Pre Transaction			Post Transaction		
			Number of shares	% of total issued and subscribed capital	% of total voting capital	Number of shares	% of total issued and subscribed capital	% of total voting capital
1.	Mr. P. Sreenivasa Iyyengar	Yes	3,42,950	6.65	6.73	0	0.00	0.00
2.	Mrs. P. Vijayasri	Yes	3,16,150	6.13	6.20	0	0.00	0.00
3.	Mr. P. V. R. Iyyengar	Yes	1,76,600	3.43	3.47	0	0.00	0.00
4.	Mrs. P. Rajya Lakshmi	Yes	2,37,000	4.60	4.65	0	0.00	0.00
5.	Mrs. P. Hanumasuvarchala	Yes	60,000	1.16	1.18	0	0.00	0.00
6.	Mrs. P. Madhavi	Yes	52,500	1.02	1.03	0	0.00	0.00
7.	Mrs. D. Indira Anasuya	Yes	93,000	1.80	1.83	0	0.00	0.00
		Total	**12,78,200**	**24.79**	**25.08**	**0**	**0.00**	**0.00**

The Acquirer has entered into the SPA with a member of the promoter group of the Target Company namely Mr. P. Sreenivasa Iyyengar, legally represented by other members of the promoter group viz., Mrs. P. Vijayasri, Mr. P. V. R. Iyyengar, Mrs. P. Rajya Lakshmi, Mrs. P. Hanumasuvarchala, Mrs. P. Madhavi and Mrs. D. Indira Anasuya (No. 2 to No. 7 from the above table) through duly executed Power of Attorney ("**POA**") dated July 25, 2012 (hereinafter collectively referred to as "**the Sellers**" and individually as "**the Seller**"), for the acquisition of 12,78,200 fully paid up equity shares ("**Sale Shares**") of ₹ 10/- each representing 24.79% of the issued & subscribed capital and 25.08% of the voting capital of the Target Company.

5. Target Company

- **Name:** Indo-Asian Projects Limited ("**IAPL**" **or** "**Target Company**")
- **Registered Office:** House No. 7-2-1344, SRT 1089, Sanathnagar, Hyderabad – 500018, Andhra Pradesh, India.
- **Exchanges where equity shares of IAPL are listed**: BSE Limited ("**BSE**") with Scrip Code as 531674, Ahmedabad Stock Exchange Limited ("**ASE**") and Madras Stock Exchange Limited ("**MSE**"). The equity shares of the Target Company are infrequently traded in terms of the Regulation 2(1)(j) of the Regulations on BSE and there has been no trading in the equity shares of the Target Company on ASE and MSE.

6. Other details

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The details of the open offer would be published in the newspapers vide a Detailed Public Statement ("**DPS**") on or before August 1, 2012 (Wednesday) in compliance with Regulation 13(4) of the Regulations.
- The Acquirer is aware of and will comply with the obligations under the Regulations and has adequate financial resources to meet the Offer obligations.
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

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

SYSTEMATIX GROUP Investments Re-defined	**Systematix Corporate Services Limited** SEBI Registration No. INM 000004224 J. K. Somani Building, 2nd Floor, British Hotel Lane, Mumbai Samachar Marg, Fort, Mumbai – 400 001, India. Tel. No: +91-22-3029 8280/86; +91-22-6619 8280/86 Fax No. +91-22-3029 8029; +91-22-6619 8029 Website: www.systematixshares.com Email: investor@systematixgroup.in **Contact Person: Mr. Amit Kumar / Mr. Ankit Doshi**

For and on behalf of Golden Earth Infracon Projects Private Limited

Sd/-
Ram Babu Kopparapu
Director

Place: Hyderabad.
Date: July 25, 2012.

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