# OFFER OPENING PUBLIC ANNOUNCEMENT

**IN TERMS OF REGULATION 18(7) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF**

# INDO-ASIAN PROJECTS LIMITED

**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

This advertisement is being issued by Systematix Corporate Services Limited ("**Manager to the Offer**") on behalf of Golden Earth Infracon Projects Private Limited ("**the Acquirer**") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("**the Regulations**" or "**SEBI (SAST) Regulations, 2011**") in respect of the Open Offer ("**Offer**") to acquire upto **13,40,508** fully paid-up equity shares of ₹10/- each, representing **26%** of the issued & subscribed capital and **26.31%** of the voting capital of Indo-Asian Projects Limited ("**the Target company**" or "**IAPL**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned Offer was published on August 1, 2012 in the following newspapers:

| Sl. No. | Newspapers | Language | Editions |
|---|---|---|---|
| 1. | The Financial Express | English | All India Editions |
| 2. | Jansatta | Hindi | All India Editions |
| 3. | Mumbai Lakshadeep | Marathi | Mumbai Edition |
| 4. | Prajashakthi | Telugu | Hyderabad Edition |

The terms used but not defined in this Offer Opening Public Announcement shall have the same meanings assigned to them in the PA, the DPS and the LOF.

1. The Offer Price is ₹10/- (Rupees Ten Only) per fully paid-up equity share. 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 partly paid-up equity share along with the interest @ 18% per annum from the date of allotment till the date of PA. There has been no revision in the Offer Price.
2. The Independent Directors Committee ("**IDC**") of the Target Company vide a public announcement dated September 6, 2012 in the above-mentioned newspapers has recommended that the Offer Price of ₹10/- per fully paid-up equity share of the Target Company is fair and reasonable in the light of the following:
   The book value per equity share of the Target Company as per the audited financial results as on March 31, 2012 and the Fair Value per equity share of the Target Company as per the Valuation Report dated July 25, 2012 certified by Mr. Prabhakara Rao A (Membership No. 207386), Partner of M/s. LNP & Co., Chartered Accountants (Firm Registration No. 008918S) having their office situated at 8-3-903/A, Flat No. 503, Siri Estates, Yellareddyguda, Hyderabad - 500 073 is ₹8.77 (Rupees Eight and Paise Seventy-Seven only), which is lower than the Offer Price of ₹10/- (Rupees Ten only) per fully paid-up equity share being offered by the Acquirer.
3. There is no competing offer in terms of Regulation 20 of the Regulations to this Offer.
4. The copies of LOF have been dispatched to the Shareholders (except the Acquirer and the Sellers) of the Target Company, holding equity shares in physical form and/or in dematerialized form and who are the registered members of the Target Company as on the Identified Date (i.e. September 3, 2012) by the Registrar to the Offer on September 6, 2012.
5. Shareholders are required to refer to Para 7 of the LOF (**Procedure for Acceptance and Settlement**) in relation to inter alia the procedure for tendering their equity shares in the Offer and are required to adhere to and follow the procedure outlined therein.
6. Please note that a copy of the LOF along with form of `Acceptance-cum-Acknowledgment' is also available on SEBI website (http://www.sebi.gov.in). Registered / unregistered Shareholders if they so desire may also apply on the form of 'Acceptance-cum-Acknowledgment' downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the form of `Acceptance-cum-Acknowledgment', the application can be made on plain paper along with the following details:
   a. In case of physical shares: Name of the Shareholder, address, number of equity shares held, number of equity shares tendered, distinctive numbers, folio numbers together with the original equity share certificate(s), valid transfer deeds with the details of the buyer kept blank;
   b. In case of dematerialized shares: Name of the Shareholder, address, number of equity shares held, number of equity shares tendered, DP name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "Off market" mode, duly acknowledged by the beneficial owners depository participant, in favour of the Special Depository Account:

| | |
|---|---|
| **Name of the Escrow Account** | **BSPL ESCROW A/C IAPL OPEN OFFER** |
| **Depository Name** | National Securities Depository Limited (NSDL) |
| **Depository Participant (DP) Name** | HDFC Bank Limited |
| **DP ID Number** | IN301549 |
| **Beneficiary Account Number / Client ID** | 36005522 |
| **ISIN** | INE559F01016 |
| **Mode of Instruction** | Off-Market |

   Shareholders having their beneficiary account in CDSL have to use inter-depository delivery instruction slips for crediting their equity shares in favour of the Special Depository Account with NSDL.

   c. The equity share certificate(s), transfer deed, form of `Acceptance-cum-Acknowledgment' and other documents, as required should be sent **only** to the Registrar to the Offer i.e. Bigshare Services Private Limited at their below mentioned collection centres; so as to reach them on or before Monday, October 1, 2012 (i.e. the date of closure of the Tendering Period).

| Address of Collection Centre | Contact Person, Telephone No., Fax No., Email and Web | Mode of Delivery |
|---|---|---|
| **Bigshare Services Private Limited**<br>E/2, Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai - 400 072. | Mr. Sushant Y.<br>Tel. No.: +91-22-40430200<br>Fax. No.: +91-22-28475207<br>E-mail: openoffer@bigshareonline.com | Hand Delivery / Registered Post |
| **Bigshare Services Private Limited**<br>306, 3rd Floor, Right Wing, Amrutha Ville, Opp. Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad – 500 082. | Mr. Bojimon H.<br>Tel. No. +91-40-2337 4967<br>Fax No. +91-40-2337 0295<br>Web: www.bigshareonline.com | Hand Delivery Only |

   **Timings:** Monday to Friday from 10.00 a.m. to 4.00 p.m. and on Saturdays from 10.00 a.m. to 1.00 p.m. The collection centres will remain closed on Sundays and Public Holidays.
7. Equity shares, once tendered through the form of `Acceptance-cum-Acknowledgement' in the Offer, cannot be withdrawn by the Shareholders in terms of Regulation 18(9) of the Regulations.
8. SEBI vide its letter bearing reference number CFD/DCR/TO/CB/OW/18924/2012 dated August 23, 2012 issued its final comments on the draft LOF and these comments have been duly incorporated in the LOF in terms of Regulation 16(4) of the Regulations.
9. There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS and the LOF.
10. As on date, there are no statutory or other approvals pending to implement this Offer by the Acquirer.
11. The original schedule of activities as mentioned below related to the Offer remains unchanged:

| ACTIVITY | DATE | DAY |
|---|---|---|
| Date of the Public Announcement (PA) | July 25, 2012 | Wednesday |
| Date of the Detailed Public Statement (DPS) | August 1, 2012 | Wednesday |
| Last date for a Competitive Bid / Offer | August 24, 2012 | Friday |
| Identified Date* | September 3, 2012 | Monday |
| Date by which LOF was posted to the equity shareholders of the Target Company | September 6, 2012 | Thursday |
| Last date by which LOF to be posted to the equity shareholders of the Target Company | September 11, 2012 | Tuesday |
| Last date for upward revision of the Offer Price or any increase in the Offer Size | September 12, 2012 | Wednesday |
| Date on which public announcement was published by the Independent Directors committee of the Target Company on the Offer | September 6, 2012 | Thursday |
| Last date for public announcement by the Independent Directors committee of the Target Company on the Offer | September 13, 2012 | Thursday |
| Offer Opening Public Announcement | September 14, 2012 | Friday |
| **Date of Opening of the Tendering Period / Offer** | **September 17, 2012** | **Monday** |
| **Date of Closure of the Tendering Period / Offer** | **October 1, 2012** | **Monday** |
| Date of releasing Post-Offer Public Announcement (Post PA) | October 9, 2012 | Tuesday |
| Last date for communicating the rejection /acceptance of equity shares in the Offer and /or corresponding payment for the acquired equity shares and / or refund or credit of the rejected share certificate(s) or equity shares to corresponding shareholders or accounts holders | October 16, 2012 | Tuesday |
| Tentative Date by which underlying transaction which triggered open offer will be completed* | October 31, 2012 | Wednesday |

*The Acquirer will complete the acquisitions contracted under SPA which attracted the obligation to make an Offer not later than twenty-six (26) weeks from the closure of the Tendering Period in terms of Regulation 22(3) of the Regulations.

**ISSUED BY MANAGER TO THE OFFER ON BEHALF OF GOLDEN EARTH INFRACON PROJECTS PRIVATE LIMITED**

SYSTEMATIX GROUP™
**Investments Re-defined**

**SYSTEMATIX CORPORATE SERVICES LIMITED**
SEBI Registration No.: INM000004224
J.K. Somani Building, 2nd Floor, Mumbai Samachar Marg, British Hotel Lane, Fort, Mumbai – 400 001.
Tel. No.: 91-22-30298280/86; 66198280/86.
Fax No.: 91-22-30298029; 66198029
Email: investor@systematixgroup.in
**Contact Person: Mr. Amit Kumar / Mr. Ankit Doshi**

Place : Mumbai
Date : September 13, 2012.