

CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT

Public Announcement to the shareholders of
PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED
Registered Office at C-1, Industrial Estate, Bommalasatram, Nandyal, Kurnool Dist.,
Andhra Pradesh. Ph. No.: 08514 222 029, Fax No.08514-243350

This corrigendum to the Public Announcement is being issued by **SOBHAGYA CAPITAL OPTIONS LIMITED** on behalf of Mr S Sreedhar Reddy the **Acquirer** and Mr. S. P. Y. Reddy, Mr. V. Suresh, Mrs. S. Parvathi, Mrs. S. Sujala, Mrs. V. Aravinda Rani, Mr. N. Rama Subbaiah, Mr. S. Chand Basha, Mr. Y. Srinivasa Reddy and Mr. S. A. Rawoof, all **Persons Acting in Concert**, in addition to the **original Public Announcement published on 6th March, 2007** pursuant to the Provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (Hereinafter to referred to as " Regulations")

The shareholders of Panyam Cements & Mineral Industries Limited are requested to note the following Revised Schedule of Activity:

SCHEDULE OF ACTIVITY

Activity	Schedule			
	Original		Revised	
Public Announcement (PA) Date Specified Date	Tuesday,	06.03.2007	Tuesday,	06.03.2007
Last date for announcement of competitive bid	Monday,	02.04.2007	Monday,	02.04.2007
Date by which Letter Of Offer will be dispatched to the Shareholders	Tuesday,	27.03.2007	Tuesday,	27.03.2007
Date of Opening of the Offer	Monday,	16.04.2007	Friday,	15.06.2007
Last date for revising offer price/number of shares	Thursday,	26.04.2007	Wednesday,	20.06.2007
Last date for withdrawal of acceptance by shareholders	Friday,	04.05.2007	Wednesday,	27.06.2007
Date of Closure of the Offer	Thursday,	10.05.2007	Tuesday,	03.07.2007
Date upto which communication of rejections/acceptances and payment of consideration for the applications accepted and also dispatch of rejected share certificates.	Tuesday,	15.05.2007	Monday,	09.07.2007
	Wednesday,	30.05.2007	Tuesday,	24.07.2007

Other than the above information, all other terms and conditions contained in the **Public Announcement published on 6th March, 2007** remain unchanged.

For and on behalf of the Acquirer / PACs

Issued by:

Manager to the offer



SOBHAGYA
CAPITAL OPTIONS LTD.

Email: sobhagyacapital@yahoo.com

Place: Hyderabad lavanya@sobhagyacapital.com

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Date: 12.06.2007