

POST OFFER PUBLIC ANNOUNCEMENT

1. Name of the Target Company : **PANYAM CEMENTS & MINERAL INDUSTRIES LIMITED**

Name of **Acquirer**, including PACs: **Mr. S. Sreedhar Reddy**, Residing at: D.No.30/726, Bommalasatram, Nandyal, Kurnool Dist., Andhra Pradesh, Ph.: 08514-243606, Fax No.: 08514-243350.

And PERSONS ACTING IN CONCERT WHO ARE

Mr. S.P.Y.Reddy, Residing at: D.No.30/726, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mr. V.Suresh**, Residing at: D.No.30/726, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350 **Mrs. S.Parvathi**, Residing at: D.No.30/726, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mrs. S.Sujala**, Residing at: D.No.30/726, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mrs. V. Aravinda Rani**, Residing at: D.No.30/726, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mr. Francis Reddy**, Residing at: D. No. 30/716, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mr. S. A. Rawoof**, Residing at: D.No.F-6(Old), Indl. Estate, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mr.N. Ramasubbaiah**, Residing at: D.No.E3B, Indl. Estate, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mr. S.Chand Basha**, Residing at: D.No.B-14, Industrial Estate, Bommalasatram, Nandyal, Kurnool District, A P, Ph.: 08514-243606, Fax No.: 08514-243350, **Mr. Y.Srinivasa Reddy**, Residing at: Udamalapuram, Industrial Estate, Nandyal, Kurnool District, A. P., Ph.: 08514-243606, Fax No.: 08514-243350.

2. Name of Manager to the offer : **SOBHAGYA CAPITAL OPTIONS LIMITED**

3. Name of the Registrar to the offer, if any : **XL SOFTECH SYSTEMS LIMITED**

4. Offer Details

a. Date of opening of the offer : **APRIL 8, 2005**

b. Date of closure of the offer : **APRIL 27, 2005**

5. Details of the acquisition

Sl. No.	Item	Proposed in the Offer document		Actuals	
1	Offer Price	Rs. 166		Rs. 101	
2.	Share holding of acquirer (No. & %) before MOU/ PA.	NIL		NIL	
3.	Share acquired by way of MOU or market purchases (No. & %)	7,10,000 (50.98%)		7,10,000 (50.98%)	
4.	Shares acquired in the open offer (No. & %)	2,78,550 (20%)		2717 (0.19%)	
5.	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 2,81,33,550		Rs. 2,74,417	
6.	Shares acquired after PA. but before 7 working days prior to closure date, if any. (No. & %)	N.A.		N.A.	
7.	Post offer share holding of acquirer (No. & %) (2+3+4+6)	7,10,000 (50.98%)		7,12,717 (51.17%)	
8.	Pre & Post offer share holding of Public (No. & %)	Pre Offer 4,15,812 (60.90%)	Pre Offer 1,37,262 (9.86%)	Pre Offer 4,15,812 (60.90%)	Pre Offer 6,80,006 (48.83%)*

* Includes earlier promoter group holding of 19.16%.

7. Status of the escrow account, whether released or not. – **NOT RELEASED.**

8. Payment of interest, if any, to the shareholders along with the details thereof. – **2717 Shares were accepted in the open offer whose total consideration was Rs.2,74,417/- including the interest component of Rs.2,717/-.**

9. Status of investor complaints received, if any. - **NIL**

NOTE

The Acquirer Mr. S. Sreedhar Reddy, and the PACs Mr. S.P.Y.Reddy, Mr. V.Suresh, Mrs. S.Parvathi, Mrs. S.Sujala, Mrs. V. Aravinda Rani, Mr. Francis Reddy, Mr. S. A. Rawoof, Mr. N. Ramasubbaiah, Mr. S.Chand Basha, Mr. Y.Srinivasa Reddy, have given an undertaking dt.01/06/2005, to accept joint and several responsibility for the information contained in this Public Announcement.

This Public Announcement is issued on behalf of Acquirer and PACs as mentioned above

by the **Manager to the offer:**
Sobhagya Capital Options Limited.
7-1-32/4, P – 1, Leelanagar,
Begumpet, Hyderabad – 500 016
Phone Nos.: 040 – 55528262,
Fax No.: 040 – 23740419

02/06/2005
Hyderabad

