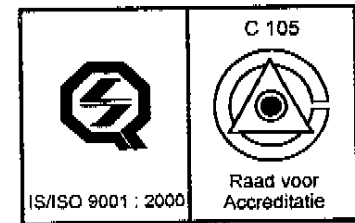




# Andhra Cements Limited

2<sup>nd</sup> FLOOR, CHANDRALOK COMPLEX,  
111, S.D. ROAD, SECUNDERABAD - 500 003. A.P.  
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February 10, 2012

**Bombay Stock Exchange Limited**  
25th Floor, New Trading Ring,  
Rotunda Building,  
P J Towers, Dalal Street, Fort,  
MUMBAI 400 001  
**Fax No.**  
022-22723121/2037/2039/41

The Manager  
Listing Department  
**National Stock Exchange of India Ltd**  
"Exchange Plaza", C-1, Block G,  
Bandra-Kurla Complex,  
Bandra (E), , Mumbai - 400 051  
**Fax No.** 022-26598237/38  
022-26598347/48

## Sub : Outcome of Board Meeting held on 10th February, 2012

Dear Sir,

We are pleased to inform you that the Board of Directors of the Company in their meeting held today, the 10<sup>th</sup> February, 2012 have, inter-alia, approved the following:

### 1. Financial Results

Un-audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2011.

In terms of Clause 41 of the Listing Agreement, we enclose herewith the Un-audited Financial Results for the Quarter ended 31<sup>st</sup> December, 2011 alongwith Limited Review Report received from the Statutory Auditors of the Company.

### 2. Approval of transfer/ allotment of Equity Shares resulting in change of Promoters

As informed earlier, with a view to revive, restructure and meet the funds requirements of the business of the Company, Shares Subscription and Share Purchase Agreement (SSSPA) was entered amongst the Promoters/ Promoter Group, Jaypee Development Corporation Limited (JDCL), a company belonging to Jaypee Group, and the Company on November 15, 2011, inter-alia, for transfer/ acquisition of the controlling stake to/ by JDCL. In accordance with the said Agreement, shareholders' approval and applicable SEBI Regulations, the Board has today approved the transfer/ allotment of 175,224,958 Equity Shares of Rs.10/- each in



**Regd. Office : DURGA CEMENT WORKS**  
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DUNCAN GOENKA



aggregate to JDCL @ Rs.12/- per share i.e. (i) transfer of 6,306,856 shares tendered by the shareholders under the Open Offer of JDCL (ii) transfer of 21,418,102 shares by the persons belonging to the Promoters / Promoter Group to JDCL and (iii) allotment of 147,500,000 shares of Rs.10/- each of the Company at a premium of Rs.2/- per share aggregating Rs.177 Crores on preferential basis to JDCL.

Consequent upon the above acquisition, JDCL now holds 175,224,958 Equity Shares of Rs.10/- each representing 59.70% of the increased Paid up Capital of the Company and has, thus, become the new Promoter of the Company w.e.f. February 10, 2012.

In terms of the said SSSPA, 26,701,448 shares will further be transferred to JDCL by the persons belonging to the erstwhile Promoters / Promoter Group in due course which will further increase the holding of JDCL to that extent.

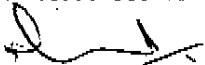
### 3. Change in composition of the Board

Please note that the Board of Directors in their meeting held today have:-

- (a) Accepted the resignations tendered today by Shri G P Goenka, Dr. A L Ananthanarayanan, Dr. Sushil Chandra & Shri R K Bhargava, Directors of the Company with effect from 10<sup>th</sup> February, 2012.
- (b) Co-opted Shri Manoj Gaur, Pankaj Gaur, Naveen Kumar Singh and Shri R K Singh as Directors in the casual vacancy caused due to the resignations of Shri G P Goenka, Dr. A L Ananthanarayanan, Dr. Sushil Chandra & Shri R K Bhargava respectively, with effect from 10<sup>th</sup> February, 2012.
- (c) Co-opted Shri Harish K Vaid & Shri Shailendra Gupta as Additional Directors of the Company with effect from 10<sup>th</sup> February, 2012.

Thanking you,

Yours faithfully,  
FOR **ANDHRA CEMENTS LIMITED**

  
( **G TIRUPATHI RAO** )  
Company Secretary &  
General Manager (Legal)



Encl: a/a