

Ref: JDCL:SEC:2019

4th October, 2019

BSE Limited

25th Floor, New Trading Ring,
Rotunda Building,
P J Towers, Dalal Street, Fort,
MUMBAI 400 001

The Manager

Listing Department

National Stock Exchange of India Ltd

"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

SCRIP CODE: 532141

NAME OF SCRIP: ANDHRACEMT

Sub: Disclosure of reasons for encumbrance by promoter of listed companies

Dear Sirs,

Please refer to circular No.SEBI/HO/CFD/DCR1/CIR/P/2019/90 dated 7th August, 2019 of Securities and Exchange Board of India (SEBI) prescribing additional disclosure requirements under Regulation 31(1) read with Regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Takeover Regulations).

In terms of the requirement of the said circular, the Company being Promoter is giving the disclosure in respect of Andhra Cements Limited in the format provided at Annexure-II to the said circular.

Please take the above information on records.

Thanking you,

Yours faithfully,

For **JAYPEE DEVELOPMENT CORPORATION LIMITED**



**GEETA SOLANKI
COMPANY SECRETARY**

Encl: As above

CC.: **Andhra Cements Limited**
Sri Durga Cement Works,
Sri Durgapuram, Dachepalli-522414,
Guntur District, Andhra Pradesh.

Annexure - II

Disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

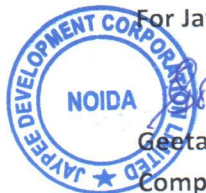
Name of listed company	Andhra Cements Limited
Name of the recognized stock exchanges where the shares of the company are listed	NSE & BSE
Name of the promoter(s) / PACs whose shares have been encumbered	Jaypee Development Corporation Limited
Total promoter shareholding in the listed company	No. of shares – 20,19,26,406 % of total share capital: 68.79%
Encumbered shares as a % of promoter shareholding	75%
Whether encumbered share is 50% or more of promoter shareholding	YES
Whether encumbered share is 20% or more of total share capital	YES

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: 06.04.2015)	Encumbrance 2 (Date of creation of encumbrance : 28.03.2016)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge (as additional Security)	
No. and % of shares encumbered		No. of shares: 11,10,59,523 % of total share capital: 37.84%	No. of shares: 4,03,85,282 % of total share capital: 13.76%
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services Limited holding shares on behalf of lenders namely Edelweiss ARC Limited, HDFC Limited, Andhra Bank & Karur Vysya Bank Limited	
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No, Axis Trustee Services Limited is engaged in the trusteeship activities	
	Names of all other entities in the agreement	As mentioned above	
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	NO	



Security Cover / Asset Cover	Value of shares on the date of agreement (A) 11,10,59,523@ Rs. 9.65 4,03,85,282 @ Rs 7.30 (Market price @NSE)	Rs. 107.17Cr.	Rs. 29.48 Cr.
	Amount involved (against which shares have been encumbered) (B)	Rs. 841.46 Cr.	
	Ratio of A / B	0.16	
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>Borrowed amount utilized for Andhra Cements Limited, listed company</p> <p>Amount Borrowed Rs 841.46 Crores</p> <p>Purpose: Capital expenditure for expansion of manufacturing capacity of the plants & setting up of 30MW CPP.</p> <p>Utilisation: Borrowed amount utilized towards capital expenditure for expansion of manufacturing capacity & setting up of 30MW CPP.</p> <p>Repayment: Repayable in 56 structured quarterly installments starting from 30th June 2018 and ending on 31st March 2032.</p> <p>-----</p>	



For Jaypee Development Corporation Limited

Geeta Solanki
Geeta Solanki
Company Secretary

Place: Noida

Date : 03.10.2019