

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF BINANI CEMENT LIMITED

Registered Office: 37/2, Chinar Park, New Town, Rajarhat Main Road, P.O. Hatiara, Kolkata 700157.

Tel No.: +91-033-32562726 / 40161800, **Fax No.:** +91-033-25160053.

Corporate office: Mercantile Chambers, 12, J.N. Heredia Marg, Ballard Estate, Mumbai – 400 001.

Tel: +91-022-3026 3000, **Fax:** +91-022-2263 4960, **E-mail:** atul@binani.net, **Website:** www.binani.com

This public announcement ("Post Offer Public Announcement") is being issued in compliance with Regulation 18 of the Securities & Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (hereinafter referred to as "Delisting Regulations") by Binani Industries Limited (herein after referred to as "BIL" or "Promoter/ Acquirer") to the public shareholders of Binani Cement Limited (herein after referred to as "BCL" and/or "the Company"), in respect of the offer made for the proposed acquisition and delisting of the fully paid-up equity shares of the Company in accordance with provisions of Delisting Regulations ("Delisting offer" / "Offer"). This Post Offer Public Announcement is in continuation of and should be read in conjunction with the Public Announcement ("PA") dated January 17, 2011, published on January 19, 2011 in Economic Times (English) Mumbai Edition, Financial Express (English) All Editions, Hindu Business Line (English) All Editions, Business Standard (English) All Editions, Business Standard (Hindi) All Editions, Jansatta (Hindi) All Editions and Navshakti (Marathi) Mumbai Edition and the offer letter dated January 17, 2011 ("Offer Letter").

The Promoter/ Acquirer issued the PA to the Public Shareholders of the Company to acquire all outstanding equity shares currently held by Public Shareholders being 5,67,75,318 equity shares of ₹10/- each representing 30.10 % of the Company's equity share capital, in accordance with the provisions of Delisting Regulations and on the terms and subject to the conditions set out therein and in the PA and the Offer Letter. The Public Shareholders holding equity shares of the Company were invited to submit bids through the Reverse Book Building ("RBB") process on the electronic system of the Bombay Stock Exchange Ltd ("BSE"), in accordance with the Delisting Regulations. The Offer opened on February 07, 2011 and closed on February 11, 2011 ("Bid Period"). The Promoter/Acquirer herein announce the result of the Delisting Offer.

DISCOVERED PRICE AND SUCCESS OF THE OFFER

In terms of Regulation 15(1) of the Delisting Regulations, the discovered price (i.e. the price at which maximum number of equity shares were tendered by the Public Shareholders) determined through the RBB process using the electronic facility of BSE, in accordance with the Delisting Regulations is ₹ 90/- (Rupees Ninety only) per equity share. Further, adequate shares have been tendered at or below the discovered price such that if the Promoter/Acquirer was to accept the discovered price and acquire the equity shares so tendered, the shareholding of the Promoter/Acquirer would exceed 90% of the total paid up equity share capital of the Company. The Offer is thus deemed successful in accordance with Regulation 17 of the Delisting Regulations.

ACCEPTANCE OF FINAL PRICE AND DELISTING

The Promoter/ Acquirer has accepted the discovered price of ₹ 90/- per share ("Exit Price") and shall accept all the bids tendered at or below the Exit Price and the equity shareholders of the Company who have validly tendered their equity shares at or below the Exit Price will be paid the consideration of ₹ 90/- per equity share.

Dispatch of consideration to the equity shareholders whose shares have been accepted under the Offer will start shortly and will be completed on or before February 25, 2011.

Instructions for transfer of equity shares in dematerialized form not accepted under the Offer from the Special Depository Account to the bidder's depository accounts shall be issued by the aforementioned date. Such equity shareholders are advised to check their demat accounts to confirm receipt of the equity shares so returned.

Physical shares not accepted under the Offer shall be dispatched back to the respective shareholders by the aforementioned date. Tax at source for the non-resident equity shareholders will be deducted in accordance with paragraph XXII of the PA. Subsequently, the Company will initiate necessary steps to delist its equity shares from Bombay Stock Exchange Limited and National Stock Exchange of India Limited (herein after referred to as "Stock Exchanges"). The Company shall announce the delisting date in the same newspapers in which the PA and this Post Offer Public Announcement has appeared.

OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with the provisions of Regulation 21 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBB process or who unsuccessfully tendered their equity shares in the RBB process, will be able to offer their Shares to the Promoter/Acquirer at the Exit Price during the period of one year following the date of delisting of equity shares of the Company from the Stock Exchanges. Subsequent to the delisting of equity shares of the Company from the stock exchanges, a public announcement shall be made by the Promoter/ Acquirer in the same newspapers in which this Public Announcement is published.

Upon delisting of the equity shares of the Company from the Stock Exchanges, a separate offer letter in this regard will be sent to these remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Offer within the stipulated time as set out in such offer letter.

If the Shareholders have any query with regard to this Offer, they may contact the Manager to the Offer or the Registrar to the Offer (details appearing below). All other terms and conditions of the Offer as set forth in the PA and the Offer Letter remain unchanged.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
KEYNOTE KEYNOTE CORPORATE SERVICES LTD. 4th Floor, Balmer Lawrie Bldg, 5, J. N. Heredia Marg, Ballard Estate, Mumbai -400 001 Tel.: +91-022-30266000-3; Fax: +91-022-22694323 Contact Person: Mr. Janardhan Wagle Email: mbd@keynoteindia.net SEBI Registration No.: INM 000003606 AMBI No.: AMBI/040	LINK INTIME INDIA PVT LTD  LINK INTIME INDIA PVT. LIMITED C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai 400 078. Tel: +91 22 2596 0320; Fax: +91 22 2596 0329 Contact Person: Mr. Nilesh Chalke Website: www.linkintime.co.in E-mail: bcl.delisting@linkintime.co.in SEBI Registration No.: INR 000004058

By Order of the Board

For and on Behalf of Board of Directors of Binani Industries Limited

Sd/-
Sunil Sethy
Executive Vice Chairman
& Managing Director

Sd/-
Dr. V. C. Shah
Director

Sd/-
S N Sridhar
Sr. Vice President – (Corporate Legal),
Company Secretary & Compliance Officer

Place : Mumbai

Date : February 18, 2011