



**DISCLOSURE OF DETAILS OF ACQUISITION OF SHARES & TAKEOVERS TO  
TARGET COMPANY AND STOCK EXCHANGES WHERE THE  
SHARES OF THE TARGET COMPANY ARE LISTED,  
IN TERMS OF REGULATION (7)**

Name of the Target company	Southern Petrochemical Industries Corporation Ltd. (SPIC)		
Name of the acquirer and PAC with the acquirer	Asset Reconstruction Company (India) Ltd. (Arcil)		
Details of the acquisition as follows	Number	Type	% w.r.t. total paid up capital of Target Company
(a) Shares/Voting rights (VR) before sale under consideration	1,66,66,666	Equity	12.71%
(b) Shares/voting rights sold	63,93,500 (Note 1)	Equity	4.87%
(c) Shares/VR after sale	1,02,73,166	Equity	7.83%
Mode of acquisition (e.g. open market /public issue/rights issue / preferential allotment/ <i>inter se</i> transfer etc.).	The shares were allotted to Arcil (which holds 85.55% of total debt of SPIC) pursuant to the CDR Scheme approved by the CDR EG in its meeting dated February 24, 2010. The shares were allotted to Arcil on March 30, 2010		



Mode of sale (e.g. open market/MOU/off market etc.)	Open Market
Date of sale of shares/VR	September 23, 2010 (Note 1)

Note 1 – Out of the above shares, 37,21,500 nos. shares (2.84% of total paid up equity share capital) were sold during the period August 27, 2010 to September 17, 2010 and 26,72,000 nos. (2.04% of total paid up equity share capital) shares were sold on September 23, 2010.

FOR Arcil Ltd.

Shruti Kumar  
Vice President

Place: Mumbai

Date: September 24, 2010