



**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	26,29,000 (Note 1)	Equity	2.00%
(c) Shares/VR after sale	76,44,166	Equity	5.83%
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 28, 2010 (Note 1)

Note 1 – Out of the above shares, 19,57,000 nos. of shares (1.49% of total paid up equity share capital) were sold on September 24, 2010. and 6,72,000 nos. of shares (0.51% of total paid up equity share capital) were sold on September 28, 2010.

FOR Arcil Ltd.

Shruti Kumar
Vice President

Place: Mumbai

Date: September 28, 2010