



**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(1) AND 7(1A)**

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	1,06,71,001	Equity	7.00%
(b) Shares/voting rights sold	68,40,000 (Note 1)	Equity	4.49%
(c) Shares/VR after sale	38,31,001	Equity	2.51%
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 85.57% 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 December 9, 2010		



Mode of sale (e.g. open market/MOU/off market etc.)	Open Market
Date of sale of shares/VR	May 9, 2011 (Note 1)

Note 1 – The above shares were sold between January 14, 2011 and May 9, 2011

FOR Arcil Ltd.

A handwritten signature in black ink, appearing to be 'SK' or similar initials, written over a horizontal line.

Shruti Kumar  
Vice President

Place: Mumbai

Date: May 9, 2011