PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATIONS 13(1) AND 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

Open offer for Acquisition of 7,88,700 fully paid up Equity Shares of Rs.10 each ("Equity Shares") of South India Projects Limited ("SIPL"/"Target Company") from the Public Shareholder of the Target Company by Mr. Joseph Sudheer Reddy Thumma ("Acquirer 1") and Mr. Jagan Mohan Reddy Thumma ("Acquirer 2") (hereinafter collectively referred to as "Acquirers").

This Public Announcement **("PA"/"Public Announcement")** is being issued by Mark Corporate Advisors Private Limited **("Manager to the Offer")** for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto **["SEBI (SAST) Regulations, 2011"/"Regulations"]**.

1. OFFER DETAILS:

1.1. Offer Size: The Acquirers hereby make this Open Offer **("Offer")** to the Public Shareholders of the Target Company to acquire 7,88,700 fully paid-up equity shares of Rs. 10 each, constituting 26.00% of the Equity Share Capital/Voting Capital of the Target Company, subject to the terms and conditions mentioned in this Public Announcement **("PA")**, the Detailed Public Statement **("DPS")** that will be published and the Letter of Offer **("LoF")** that will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.

1.2. Offer Price/Consideration: The Offer price of Rs. 29.00 (Rupees Twenty Nine only) per fully paid-up Equity Share of Rs. 10 each, is in compliance with Regulation 8 of the Regulations **("Offer Price")**, aggregating to a consideration of Rs. 2,28,72,300 (Rupees Two Crores Twenty Eight Lakhs Seventy Two Thousand Three Hundred only), assuming full acceptance in the Open Offer **("Offer Size")**.

1.3. Mode of Payment: The Offer Price will be paid in Cash, in accordance with Regulation 9(1) (a) of the Regulations.

1.4. Type of Offer: This is an Offer in compliance with Regulation 3(1) and 4 of the Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	**Mode of Transaction (Agreement/Allotment/ Market Purchase)**	**Shares/Voting Rights acquired proposed to be acquired**		**Total Consideration for Shares/Voting Rights (VR) acquired (Rs. in Crores)**	**Mode of Payment (Cash/ Securities)**	**Regulation which has Triggered**
		Number	**% vis a vis total equity/voting capital**			
Direct	Share Purchase Agreement ("SPA") dated April 08, 2015	12,29,346	40.53%	3.07	Cash	3(1) and 4

3. DETAILS OF THE ACQUIRERS:

Details	Acquirer1	Acquirer 2	Total
Name of the Acquirers	Mr. Joseph Sudheer Reddy Thumma	Mr. Jagan Mohan Reddy Thumma	2
Address	***Correspondence Address***: 26, Paige Terrace, Sayreville, NJ-08872, USA ***Permanent Address***: 6-2-7/1, Hyderabad Road, Jangaon-506 167, District-Warangal, State-Telangana,	***Correspondence Address***: Flat No. 209, Sai Sri Homes, Malani Colony, New Bowenpally, Secunderabad-500 011, State-Telangana, India ***Permanent Address***: 6-2-7/1, Hyderabad Road,	-

Mark Corporate Advisors Pvt. Ltd. Mumbai

Details	Acquirer1	Acquirer 2	Total
	India	Jangaon-506 167,District-Warangal, State-Telangana, India	
Name(s) of the Persons in control/Promoters of Acquirers where Acquirers are Companies	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	-
Pre Transaction shareholding • Number • % of total share capital	 Nil Nil	 Nil Nil	 Nil Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer • Number • % of total share capital	 * *	 * *	 12,29,346 40.53%
Any other interest in the Target Company	None	None	-

** There is an informal arrangement between the Acquirers with regard to the Offer/Acquisition of Shares through SPA.*

4. DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name & PAN	Part of Promoter Group	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	%	No of Shares	%
1.	**Mr.Jay Prakash Tantia** **PAN:**ABUPT7846E	Yes	3,74,619	12.35%	Nil	Nil
2.	**Mrs. Kailash Tantia** **PAN:**ADCPT2216J	Yes	4,81,986	15.89%	Nil	Nil
3.	**Mr. Akash Tantia** **PAN:**ACSPT7899L	Yes	48,753	1.61%	Nil	Nil
4.	**AKI Investments Private Limited** **CIN:** U51109WB1995PTC073682	Yes	3,23,988	10.68%	Nil	Nil
	TOTAL		**12,29,346**	**40.53%**	**Nil**	**Nil**

5. DETAILS OF THE TARGET COMPANY

5.1.	Name	:	South India Projects Limited
5.2.	CIN	:	L45209WB1981PLC034342
5.3.	Registered Office Address	:	5 & 6, 8th Floor, Fancy Lane, Kolkata-700 001
5.4.	Stock Exchanges where Listed	:	BSE Ltd, Mumbai ('BSE') with scrip code 538891, The Calcutta Stock Exchange Limited, Kolkata ('CSE') with scrip code 29373

6. OTHER DETAILS

6.1. The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of Regulations vide a Detailed Public Statement on or before April 13, 2015.

6.2. The Acquirers undertakes that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.

6.3. This Offer is not subject to any minimum level of acceptance.

6.4. Competing Offer: This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

Issued by the Manager to the Offer:

MARK

Mark Corporate Advisors Private Limited
CIN:U67190MH2008PTC181996
404/1, The Summit Business Bay,
Sant Janabai Road (Service Lane),
Off W. E. Highway, Vile Parle (East),
Mumbai-400 057
Telefax: +91 22 2612 3207/08
Contact Person: Mr. Manish Gaur
Email: openoffer@markcorporateadvisors.com
SEBI Regn No.: INM000012128

For and on behalf of the Acquirers:

Mr. Joseph Sudheer Reddy Thumma ("Acquirer 1"); and
Mr. Jagan Mohan Reddy Thumma ("Acquirer 2")

Place: Mumbai

Date: April 08, 2015

Mark Corporate Advisors Pvt. Ltd. Mumbai