CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF STERLITE PROJECTS LIMITED

(Regd. Office: 96, Garden Reach Road, Kolkata- 700 023)

Further to the Public Announcement ("PA") dated 16.02.2008 to the shareholders of SPL, issued by Sumedha Fiscal Services Limited, ("SFSL") or "Manager to the Offer" on behalf Shri Gaurav Kumar Bhandari (hereinafter referred to as "Acquirer") pursuant to Regulation 10 & 12 and as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers), Regulations, 1997 and subsequent amendments thereto (hereinafter referred to as "Regulations"), the shareholders of SPL are requested to note the following amendments with respect to the PA:

1. The schedule of activities as mentioned in the Public Announcement published on 16.02.2008 has been revised.

   The revised schedule of activities is as under:

Activity	Original Date& Day	Revised Date & Day
Date of Public Announcement	16.02.2008 (Saturday)	16.02.2008 (Saturday)
Specified date (for the purpose of determining the names of shareholders to whom the Letter of Offer will be sent)	29.02.2008 (Friday)	29.02.2008 (Friday)
Last Date for a Competitive Bid	08.03.2008 (Saturday)	08.03.2008(Saturday)
Date by which the Letter of Offer will be dispatched to shareholders	29.03.2008 (Saturday)	06.06.2008(Friday)
Date of Opening of the Offer	04.04.2008 (Friday)	13.06.2008(Friday)
Last Date for revising the Offer Price / No. of Shares	11.04.2008 (Friday)	23.06.2008 (Monday)
Last Date for withdrawal of acceptance by shareholders who have accepted the Offer	18.04.2008 (Friday)	27.06.2008(Friday)
Date of Closing of the Offer	23.04.2008 (Wednesday)	02.07.2008(Wednesday)
Date of communicating rejection / acceptance and payment of consideration for applications accepted	07.05.2008 (Wednesday)	16.07.2008 (Wednesday)

2. The offer price remains same as Rs. 10/- (Rupees Ten only) per fully paid up shares and Rs.5/- per partly paid up shares. The offer price of Rs. 5/- per partly paid up share has been calculated as per the Regulation 20(10) of the Regulations as the difference between the offer price (i.e. Rs. 10/- per share) and amount due towards Calls in Arrear (i.e. Rs. 5/- per share). There is no interest payable on calls in Arrears.

3. **A new risk factor is being incorporated as Risk Factor No. 5 as follows: -**
   SPL is presently engaged in the trading activities of jute fibers. The Acquirer is not in the same line of activities / business as the target company. The Acquirer is having experience in the field of real estate business and financial activities and has plans to expand into real estates activities mainly in South India. The Acquirer through SPL intends to invest, incubate in activities viz. Real Estate, Turnkey Projects and other infrastructural jobs and also to reap benefits of corporate opportunities available to companies listed on the stock exchanges having pan India presence.

All other terms and conditions of the Offer remain unchanged. The Acquirers accept full responsibility for the information contained in this announcement and also accept responsibility for the obligations of the Acquirers laid down under the Regulations.
This announcement would also be available on the SEBI website at http://www.sebi.gov.in

Issued by Manager to the Offer on behalf of the Acquirers:

SUMEDHA FISCAL SERVICES LIMITED
SEBI REGN NO:INM000008753
(Contact Person: Mr. Deb Kumar Sett)
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Phone No : (033) 2229 8936/6758/3237; Fax : (033) 2226 4140/ 2265 5830
Email: kolkata@sumedhafiscal.com

Place: Kolkata

Date: 02.06.2008