

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
STERLITE PROJECTS LIMITED (SPL)

Regd. Office: 96, Garden Reach Road, Kolkata-700023 Ph No: 033-2459-7879/80/81,
Fax No: 033-24593944

The details subsequent to the completion of the offer made vide Public Announcement dated February 16, 2008 (“PA”), Corrigendum to PA dated June 02, 2008 and Letter of Offer dated June 02, 2008 is being issued by Sumedha Fiscal Services Limited (“Manager to the Offer”) in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 (“Regulations”) and subsequent amendments thereto on behalf of Shri Gaurav Kumar Bhandari (“Acquirer”) to acquire upto 1,97,000 fully paid-up Equity Shares of Rs.10/- each, representing 20 % of the Subscribed equity share capital and 20.58% of the Voting share capital at a price of Rs.10/- per fully paid up equity share and Rs.5/- per partly paid up equity shares (“Offer Price”) payable in cash are as under:

1.

Name of the Target Company

:

Sterlite Projects Limited
2.

Name and Address of the Acquirer(s) including PACs

:

Shri Gaurav Kumar Bhandari residing at 266, R.N.V. Extension, 15th Main, 5th Cross Sadashiva Nagar, Bangalore-560080.
3.

Name of Manager to the Offer

:

Sumedha Fiscal Services Limited
4.

Name of Registrar to the Offer

:

Maheshwari Datamatics Pvt. Limited
5.

Offer details

:
- a)

Date of Opening of the Offer

:

Friday, June 13, 2008.
- b)

Date of Closing of the Offer

:

Wednesday, July 02, 2008.
6.

Details of the acquisition:

:

Sr. No.	Particulars	Proposed in the offer document			Actuals		
1.	Offer Price	Rs10/- per fully paid-up shares Rs 5/- per partly paid-up shares			Rs10/- per fully paid-up shares Rs 5/- per partly paid-up shares+		
		Number	(%)*	(%)**	Number	(%)*	(%)**
2.	Share holding of acquirer before SPA/P.A.	NIL	NIL	NIL	NIL	NIL	NIL
3.	Shares acquired by way of SPA or market purchases.	2,71,900	27.60%	28.41%	2,71,900	27.60%	28.41%
4.	Shares acquired in the Open Offer (No. & %)	1,97,000	20.00%	20.58%	30,500	3.10%	3.19%
5.	Size of the Open Offer (No. of shares multiplied by Offer Price per share)	Rs. 19,70,000/-			Rs. 3,05,000/-		
6.	Shares Acquired after P.A. but before 7 working days prior to closure date, if any.	NIL			NIL		
7.	Post Offer shareholding of acquirer (2+3+4+6)	4,68,900	47.60%	48.99%	3,02,400	30.70%	31.60%
8.	Pre Offer Shareholding of public +	7,13,100	72.40%	71.59%	7,13,100	72.40%	71.59%
	Post offer shareholding of public+	5,16,100	52.40%	51.01%	6,82,600	69.30%	68.40%

* As a percentage of present subscribed equity share capital aggregating 9,85,000 equity shares of SPL.
** As a percentage of present voting equity share capital aggregating 9,57,200 equity shares of SPL.
+ Partly paid-up shares (27,800 Nos.) held by public do not carry voting right and excluded for calculating “voting equity share capital”

7.

Status of the Escrow Account, whether released or not

:

Out of Rs 5,00,000/- held in Escrow Account an amount of Rs. 4,50,000/- was transferred into Special Account by 08.07.2008 for making payment to the shareholders who have validly tendered shares in the open offer. The Balance amount lying in the Escrow Account is yet to be released to the Acquirer.
8.

Payment of interest, if any, to the shareholders along with the details thereof.

:

Not Applicable
9.

Status of Investor Complaints received, if any.

:

Nil

The Acquirer accepts full responsibility for the information contained in this Public Announcement and is responsible for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997
This Public Announcement would also be available on the SEBI’s website www.sebi.gov.in



Issued by: Manager to the Offer :
SUMEDHA FISCAL SERVICES LIMITED
SEBI REGN NO:INM000008753
(Contact Person: Mr. Deb Kumar Sett)
8B, Middleton Street, Geetanjali, 6A, Kolkata-700 071.
Phone No: (033) 2229 8936/6758/3237
Fax : (033) 2226 4140/ 2265 5830
Email: kolkata@sumedhafiscal.com

On behalf of Acquirer: Shri Gaurav Kumar Bhandari
Place: Kolkata

Date: July 25, 2008