



SI Group - India Limited

(Formerly Schenectady Herdillia Ltd.)

Regd. Office : Plot No. 2/1, TTC Industrial Area, Thane - Belapur Road,
Navi Mumbai - 400 705, Maharashtra. Email : SHL.Navi-Mumbai@siigroup.com

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF SI GROUP - INDIA LIMITED

- This public announcement is being issued by SI Group, Inc. (the "Acquirer"), pursuant to clause 8.5 of the Securities and Exchange Board of India (Delisting of Securities) Guidelines, 2003 (the "Guidelines") in order to provide exit opportunity to the remaining equity shareholders ("Residual Shareholders") of SI Group - India Limited (the "Company"). The shares of the Company have been delisted from Bombay Stock Exchange Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (being the stock exchanges where the shares were listed) with effect from September 23, 2009 and are no longer traded with effect from September 16, 2009. This exit offer provides the Residual Shareholders of the Company an exit opportunity as required under the Guidelines.
- The Acquirer made a Public Announcement dated June 15, 2009 offering to acquire the public shareholding of 71,02,893 fully paid-up equity shares of Rs.10 each, representing 16.79% of the issued and paid-up equity share capital of the Company through a reverse book building process stipulated under the Guidelines, for the purpose of delisting the equity shares of the Company from BSE & NSE, the only stock exchanges where they were listed.
- Subsequently, the Acquirer made a Public Announcement dated July 7, 2009 accepting the Exit Price as determined under the reverse book-building process as per the Guidelines and acquired 40,34,441 equity shares of the Company at Rs. 70 per equity share from the shareholders of the Company who were holding their shares either in a dematerialized form or in a physical form following which, the shareholding of the Promoter and the Promoter Group went up to 3,92,37,798 equity shares or about 92.75% of the total paid up equity share capital of the Company.
- The Company thereafter applied to BSE & NSE for the delisting of its equity shares and accordingly BSE has informed its trading members vide notice no 20090902-16 dated September 2, 2009 that trading in the equity shares of the Company will be discontinued with effect from September 16, 2009 and the equity shares of the Company will be delisted from the Exchange records with effect from September 23, 2009. Similarly, NSE notified its Trading Members vide notice no NSE/LIST/C/2009/0407 that trading in the equity shares of the Company will be discontinued with effect from September 16, 2009 and the equity shares of the Company will be delisted from the Exchange records with effect from September 23, 2009.
- Clause 8.5 of the Guidelines provide that in the event of securities being delisted, the Acquirer shall allow a further period of six months for all the Residual Shareholders to tender securities at the same price determined as the Exit Price for delisting of the securities. Accordingly, the Acquirer has undertaken to provide a final exit opportunity for a period of six months from the date of delisting (i.e.) until March 23, 2010 to all the Residual Shareholders of the Company who did not participate and/or tender their equity shares in the earlier Delisting Offer, to tender their shares at the Exit Price.
- In order to enable all the Residual Shareholders to participate in this Exit Offer, Exit Offer letter and Application Forms are being mailed to all of them separately which they are required to fill-up and submit the same along with the documents evidencing transfer of the equity shares to the Acquirer as per the instructions contained in that Application Form to the Registrar to the Exit Offer after marking the envelope "Unit: SI Group - India Limited - Exit Offer", Plot No 17-24, Vithalrao Nagar, Madhapur, Hyderabad - 500081; Tel: +91-40-23420815-23; Fax: +91- 40-23431551; E-mail: murali@karvy.com, Contact Person: Mr. M. Murali Krishna so as to reach them on or before March 23, 2010.
- In the case of Residual Shareholders holding equity shares in a dematerialized form, the equity shares held in their depository account should be transferred at first to the depository account of the Acquirer, particulars of which are given below and a copy of the Depository Participant Instruction evidencing transfer of shares to the depository account of the Acquirer shall be attached to the Application Form.

Name of the Depository Account	KSBL Escrow A/c - SIG India Limited
Depository Participant	Karvy Stock Broking Limited
Depository Identification No.	IN302470
Client Identification No.	40235813
ISIN No. of the Company	INE547A01012
Depository	National Securities Depository Limited

- In the case of Residual Shareholders holding equity shares in a physical form, the original share certificate(s) together with a valid share transfer deed(s) duly executed in respect of the equity shares tendered in the Final Exit Offer shall be attached to the Application Form.
- For more details Residual Shareholders should refer the Exit Offer Letter and Application Form.
- Residual Shareholders may tender their application to the Registrar to the Exit Offer at the Exit Price at any time during the Exit Period. The Residual Shareholders are required to ensure that their Application Form, together with the necessary enclosures, is received by the Registrar to the Exit Offer on or before March 23, 2010.
- The Acquirer has obtained the approval of Reserve Bank of India vide its letter dated June 2, 2009 for the acquisition of shares under the Delisting Offer in accordance with the Guidelines. The acquisition of shares from Non-Resident Indians ("NRI") is subject to approval from the Reserve Bank of India, if any, under the Foreign Exchange Management Act, 1999. It shall be the responsibility of the Residual Shareholders to obtain all requisite approvals (including corporate, statutory or regulatory approvals), if any, prior to tendering shares in the Exit Offer, and the Acquirer shall take no responsibility for the same. The Residual Shareholders should attach a copy of any such approval to the Application Form, wherever applicable. In case the requisite approval / permission is not submitted by the Residual Shareholder, the Acquirer reserves the right to reject such equity shares tendered under this Exit Offer.
- The Registrar to the Exit Offer shall dispatch the payment to Residual Shareholders (at their own risk) who have validly tendered their shares in the Exit Offer either by way of speed post / registered post / under certificate of posting at the address set out in Box 1 of the enclosed Application Form. The Manager of the Exit Offer shall instruct the bank to discharge payment obligations either by issuing pay order or demand draft or electronic funds transfer as the case may be. Residual Shareholders to whom funds have been transferred electronically shall be duly intimated by way of a letter by the Registrar to the Exit Offer. **Residual Shareholders who have validly tendered their shares in this Exit Offer shall receive the payment consideration in the immediately subsequent calendar month from the date of receipt by the Registrar to the Exit Offer, of the necessary documentation for tendering the shares and/or the receipt of shares in the Demat Escrow Account.**
- For any clarification relating to Exit Offer, please contact the Registrar to the Exit Offer:

MANAGER TO THE EXIT OFFER



Centrum Capital Limited
Centrum House, CST Road, Kalina,
Santacruz (E), Mumbai - 400098;
Tel: +91-22-42159000;
Fax: +91-22-42159707;
Email:SI.delisting@centrum.co.in
Contact person: Mr. Bhavyan Dalal

REGISTRAR TO THE EXIT OFFER



Karvy Computershare Private Limited
Unit: SI Group - India Limited - Exit Offer
Plot No 17-24, Vithalrao Nagar, Madhapur,
Hyderabad - 500081; Tel: +91-40-23420815-23;
Fax: +91- 40-23431551;
E-mail: murali@karvy.com,
Contact Person: Mr. M. Murali Krishna

This Public Announcement is issued by Acquirer, SI Group, Inc.

For SI Group, Inc.

Date: September 23, 2009

Sd/-
Authorised Signatory