PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S SURABHI CHEMICALS & INVESTMENTS LIMITED

("SCIL" /"TARGET COMPANY"/"TC")

Registered Office: Ami Bungalow, 13-A/266, Near Umra Police Lane, Athwalines, Surat-395007, Gujarat
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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 3,05,006 (THREE LACS FIVE THOUSAND AND SIX) EQUITY SHARES FROM SHAREHOLDERS OF SCIL BY M/S MAHADHAN VINCOM PRIVATE LIMITED ("MVPL"/ACQUIRER COMPANY), ALONG WITH THE PERSON ACTING CONCERT MR. BISHNU DUTT GOENKA (PAC1), MRS. BINA AGARWAL(PAC2) AND MR.SANTOSH SHARMA(PAC3)

1. OFFER DETAILS

This open offer (the "**Open Offe**r") is being made by M/s Mahadhan Vincom Private Limited, Acquirer along with the Person Acting in Concert Mr. Bishnu Dutt Goenka (PAC1), Mrs. Bina Agarwal (PAC2) and Mr. Santosh Sharma (PAC3) collectively known as PACs for acquisition of 3,05,006 (Three Lacs five Thousand and Sixty) Equity Shares of Rs. 10/- each at a price of Rs. 232/- (Rupees Two Hundred and Thirty Two Only) per Equity Share aggregating to **Rs. 7,07,61,392/- (Rupees Seven Crores Seven Lakhs Sixty One Thousand Three Hundred and Ninety Two Only)** payable in cash subject to the terms and conditions as applicable. The Acquirer and PACs have entered into a Share Purchase Agreement ("**SPA**") with the Promoters of Target Company (hereinafter referred to as the "**Sellers**"), on Thursday, 22nd December, 2011 wherein it is proposed that they shall purchase 6,40,400 fully paid up equity shares of the Target Company bearing a face value of Rs.10/- each ("**Sale Shares**"), which amounts to 54.59 % of the total paid-up equity share capital of the Target Company as on 22nd December 2011. The said sale is proposed to be executed at a price of Rs.232/- (Rupees Two hundred and Thirty Two only) per fully paid-up equity share ("**Negotiated Price**"), aggregating to Rs. 14,85,72,800/- (Rupees Fourteen Crores Eighty Five Lakhs Seventy Two Thousand Eight Hundred only) ("**Purchase Consideration**") payable in cash. Consequent changes in control and management of the Target Company contemplated under the SPA, this mandatory Open Offer is being made by the Acquirer along with the PACs in compliance with Regulation 3, 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

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 /VRs acquired (Rs. in Crores)**	**Mode of payment (Cash/ securities) (*1)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity / voting capital.**			
Direct	Through Share Purchase Agreement	6,40,400	54.59%	14,85,72,800/-	Cash	Regulation 3 & 4 of SEBI (SAST) Regulations 2011

3. **ACQUIRER(S) / PAC**

Details	**Acquirer**	**PAC-1**	**PAC-2**	**PAC-3**
Name of Acquirer	M/s Mahadhan Vincom Private Limited	Mr. Bishnu Dutt Goenka	Mrs. Bina Agarwal	Mr. Santosh Sharma
Address	Fortuna Chambers, Mezzaine floor, 6, Lyons Range, Kolkta - 700001	29, Rojmery Lane, Howrah - 711101	2/1, Tollygung Circular Road, Kolkata - 700033	369/10, Dakshindari Road, ward No. 34, Lane Town North 24, Parganas, Kolkata – 700048
Name(s) of ~~persons in control~~ /promoters of acquirers/ ~~PACs where Acquirers/ PAC are companies~~	1. Mr. Bishnu Dutt Goenka 2. Mr. Santosh Sharma	N.A	N.A	N.A
Name of the Group, if any, to which the	N.A	N.A	N.A	N.A

Acquirer/PAC belongs to				
Pre Transaction shareholding • Number • % of total share capital	NIL	NIL	NIL	NIL
Proposed shareholding after the acquisition of shares which triggered the Open Offer	5,80,000 (49.44%)	28,000 (2.39%)	26,400 (2.25%)	6,000 (0.51%)
Any other interest in the TC	NO	NO	NO	NO

4. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE

Name	**Part of promoter group (Yes/ No)**	**Details of shares/ voting rights held by the selling shareholders**			
		Pre Transaction		**Post Transaction**	
		Number	**%**	**Number**	**%**
Mr. Prakash A shah (HUF)	Yes	45,580	3.89	NIL	N.A
Mr. Rajen P shah (HUF)	Yes	1,69,938	14.49	NIL	N.A
Ms. Mita R Shah	Yes	72,488	6.18	NIL	N.A
Mr. Rajen P Shah	Yes	5,68,415	48.45	2,16,021	18.41
	TOTAL	**8,56,421**	**73.01**	**2,16,021**	**18.41**

5. TARGET COMPANY

The Target Company i.e. Surabhi Chemicals & Investments Limited is listed on the Bombay Stock Exchange Limited and Ahemadabad Stock Exchange Limited

6. OTHER DETAILS

6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement by Thursday, 29th December 2011.

6.2 The Acquirer M/s Mahadhan Vincom Private Limited and Mr. Bishnu Dutta Goenka (PAC1), Mrs. Bina Agarwal (PAC2) and Mr. Santosh Sharma (PAC3) have given undertaking that the Company and all the PACs are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

6.3 This is not a Competitive Bid.

Issued by

Comfort Securities Limited

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On behalf of

M/s Mahadhan Vincom Private Limited (Acquirer)

Mr. Bishnu Dutta Goenka (PAC1)

Mrs. Bina Agarwal (PAC2)

Mr. Santosh Sharma (PAC3)

Place: Mumbai

Date: 22/12/2011