M/S SURABHI CHEMICALS & INVESTMENTS LIMITED
("SCIL" /"TARGET COMPANY"/"TC")

Registered Office: Ami Bungalow, 13-A/266, Near Umra Police Station, Athwalines, Surat-395007, Gujarat. Phone No. 0261-2660555, 2669055, Email id: Surabhichemin@gmail.com.

Advertisement under Regulation 18 (7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. This Advertisement is being issued by Comfort Securities Limited, Manager to the offer, on behalf of M/s Mahadhan Vincom Private Limited, Mr. Bishnu Dutt Goenka, Mrs. Bina Agarwal and Mr. Santosh Sharma, Acquirers pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the open offer to acquire shares of the Surabhi Chemicals & Investments Limited, Target company. The Detailed Public Statement with respect to the aforementioned offer was made on 29th December 2011 in the Financial Express, Jansatta all editions, Gandhi Nagar Western Times, Surat and Navshakthi, Mumbai edition news papers
2. Offer Price is Rs. 232/- per Equity Share and there is no revision in the offer price.
3. The Committee of Independent Directors of Target Company has given their comments on the Open offer on 14th March 2012 and it was published on 15th March 2012 in the same news papers in which the Detailed Public Statement was published i.e in Financial Express, Jansatta all editions, Gandhi Nagar Western Times, Surat and Navshakthi, Mumbai edition news papers
4. It is not a competing offer.
5. The Letter of Offer dated 15th March 2012 has been dispatched to the shareholders on 19th March 2012.
6. The Letter of Offer along with form of acceptance would also be available at SEBI website (http://www.sebi.gov.in/) . In case of non receipt of Letter of Offer or Form of acceptance, the shareholders can also download from the website of SEBI for applying in the offer. Further, the shareholders have also option in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:

   physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered.
7. All the changes suggested by SEBI in their comments vide letter no. CFD/DCR/TO/EB/OW/5980/2012 dated March 12, 2012 has been incorporated in the Letter of Offer.
8. According to the Regulation 7(6) of SEBI (SAST) Regulations, 2011 the promoters of the Target Company who are not part of the Share Purchase Agreement dated 22nd December 2011 can not participate in the open offer. Therefore the offer size is reduced from 3,05,006 Equity shares i.e 26% of the total issued, subscribed and paid up voting capital of the Target company to 2,98,079 Equity shares i.e to 25.41% of the Target Company.
9. In Public Announcement dated 22nd December 2011 and in Detailed Public Statement dated 29th December 2011 and in the Draft Letter of Offer dated 4th January 2012 it was considered that M/s. Mahadhan Vincom Pvt. Ltd was the Acquirer company and Mr. Bishnu Dutt Goenka, Mrs. Bina Agarwal and Mr. Santosh Sharma were considered as PACs for the Open Offer. However the status of the above PACs has been changed as Acquirers of the Open offer.
10. The Acquirers have entered into a SPA with Sellers on 22nd December 2011 for the purchase of 6,40,400 Equity Shares. However Acquirers in consent with Sellers on 13th March 2012 have altered there internal quantity of shares to be acquired under SPA without altering the total no of shares to be acquired and it is proposed that M/s. Mahadhan Vincom Pvt. Ltd shall purchase 5,86,400, Mr. Bishnu Dutt Goenka shall purchase 28,000, Mrs. Bina Agarwal shall purchase 22,000 and Mr. Santosh Sharma will purchase 4,000 fully paid up equity shares of the Target Company bearing a face value of Rs.10/- each ("**Sale Shares**"), which amounts to 49.98 %, 2.39%, 1.87% and 0.34% of the total paid-up equity share capital respectively and management control of **Surabhi Chemicals & Investments Limited**, which represents up to 54.59% of the total paid-up equity share capital of SCIL at a price of Rs. 232/- (Rupees Two Hundred and Thirty Two Only) per fully paid up Share (Negotiated Price) payable through cash. The total consideration payable in cash for the proposed acquisition will be Rs. 7,07,61,392/- (Rupees Seven Crore Seven Lakhs Sixty One Thousand Three Hundred and Ninety Two Only).
11. **Schedule of Activities**

Activity	Day and Date
Public Announcement (PA) Date	Thursday, 22nd December 2011
Detailed Public Statement (DPS) Date	Thursday, 29th December 2011
Identified Date	Wednesday, 7th March 2012
Last date for making a competing offer	Thursday, 19th January 2012
Date when Letter of Offer were dispatched	Monday, 19th March 2012
Date of commencement of tendering period	Monday, 26th March 2012
Date of closure of tendering period	Tuesday, 10th April 2012
Date by which the acceptance /rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched.	Tuesday, 24th April 2012
Date by which the underlying transaction which triggered open offer will be completed.	Wednesday, 2nd May 2012

Issued by Manager to the Offer on behalf of M/s. M/s Mahadhan Vincom Private Limited, Mr. Bishnu Dutt Goenka, Mrs. Bina Agarwal and Mr. Santosh Sharma, Acquirers

COMFORT SECURITIES LIMITED

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Contact Person: Mr. Sarthak Vijlani.

Place: Mumbai **Email:** sarthak@comfortsecurities.co.in, **Website:** www.comfortsecurities.co.in **Date: 20.03.2012**