CORRIGENDUM

PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF

SURANA INDUSTRIES LIMITED

Registered Office: 29 Whites Road, IInd Floor, Royapettah,
Chennai – 600 014. Tamil Nadu. India.

In connection with the Letter of Offer dated December 22nd. 2009 issued to the shareholders of Surana Industries Limited, the public announcement dated March 25th. 2009 and in conjunction with the earlier Corrigendum's dated May 8th. 2009 and December 22nd. 2009, published in this newspaper by SAL Securities Private Limited, The Manager to the Offer, on behalf of Mr. G R Surana, Mr.Shantilal Surana, Mr. Vijayraj Surana, Mr. Dineshchand Surana, Mrs. Chandanbala Surana, Mrs. Sarladevi Surana, Mrs. Alka Surana and Mrs. Vasantha Surana (hereinafter collectively referred to as **"Acquirers"**) and in compliance with Regulations 11(1) and other applicable provisions of the Securities and Exchange Board Of India (Substantial Acquisition of Shares and Takeovers) Regulation 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations"), to acquire 40,30,000 fully paid - up equity shares of the face value of Rs. 10/- each, representing 20% of the total post conversion paid up capital of Surana Industries Limited ("SIL" or the Target Company"), the shareholders of Surana Industries Limited ("SIL" or the Target Company") are requested to kindly note that:

1. The Open Offer to the equity shareholders of Surana Industries Limited, which opened on December 31st. 2009 and was scheduled to close on January 20th. 2010, has been extended till February 01st. 2010 and the revised schedule of activity is published below in this corrigendum, under point no. 5.

2. The Offer shall be kept open for another seven working days, from January 21st till February 01st. 2010 (both days inclusive) to enable the shareholders of the Target Company, to review their decision in light of the under mentioned facts, that were earlier not disclosed in the letter of offer / public announcement.

2.1 The Target Company issued a postal ballot notice on September 2nd. 2009, whereby it sought the shareholders consent, for issue of 7,40,000 Equity Shares by way of preferential allotment to a select group of Persons (not being Promoters, or belonging to the Promoter Group, including their relatives, friends and associates or their nominees).

2.2 The Target Company proposed to offer 7,40,000 Equity Shares of Rs. 10/- each, at a premium of Rs. 490/- per share each, aggregating to Rs. 500/- each per share, amounting in all to Rs. 37,00,00,000/-.

2.3 The Preferential Allotment was proposed to be made to the following persons:

Name Of Allotees	Status	Nationality	Amount to be Subscribed	
			No Of Shares	**Amount In Rs.**
Mr. Sultan Abdulkadir Bin Naina Mohamed	Individual	Malaysian	246667	12,33,33,500
Mr. Naina Mohamed Bin Sultan Abdulkadir	Individual	Malaysian	246667	12,33,33,500
Mr. A. Francis Sekar Raja	Individual	Indian	246666	12,33,33,000
TOTAL			**7,40,000**	**37,00,00,000**

2.4 The investment by foreign entities is covered by the Automatic Approval route prescribed by the Reserve Bank of India.

2.5 The proposed allotment constitutes 3.54% of the enhanced equity capital, with each of the three allottees proposed to subscribe to 1.18% each, which is within the overall limit of 14.99% for each independent person.

2.6 The Target Company proposed to utilise the proceeds to augment the Net Worth of the Company and in order to finance the expansion plans as per the explanatory statement incorporated in the postal ballot notice referred to above.

2.7 M/s CSP Jain & CO, Chartered Accountants, who are the auditors of the Company, have issued a certificate, dated September 20th. 2009, certifying the pricing of the Equity Shares for the proposed preferential issue. This was on the basis of Regulation 13.1.1.1 of the SEBI (Disclosure & Investor Protection) Guidelines, 2000.

2.8 The Postal Ballot results were announced on October 21st. 2009 and it appeared in the news papers on October 22nd. 2009.

2.9 The Company received In Principle approval from Bombay Stock Exchange for the allotment, on November 19th. 2009.

2.10 The Company received In Principle approval from Madras Stock Exchange for the allotment, on November 24th. 2009

2.11 The Company received In Principle approval from National Stock Exchange for the allotment, on January 5th. 2010.

2.12 The Allotment was to be made within 15 days of the receipt of In Principle Allotment from NSE i.e. January 20th. 2010.

3. However the Target Company has not made the proposed allotment till the due date i.e. January 20th. 2010 and the Target Company has treated the aforesaid preferential allotment as infructuous.

4. Hence the Offer shall be kept open for another seven working days, from January 21st till February 01st. 2010 (both days inclusive) to enable the shareholders of the Target Company, to review their decision in light of the aforesaid facts, that were earlier not disclosed in the letter of offer / public announcement.

5. The Schedule of Activity set forth in the Letter of Offer dated December 22nd. 2009 stands revised as under:

REVISED SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

Sr. No.	Activity	As Per Letter of Offer	Revised Schedule Date and Day
1.	**Offer Opening Date**	31-12-2009 Thursday	31-12-2009 Thursday
2.	Last date for withdrawal by Shareholders	15-01-2010 Friday	27-01-2010 Wednesday
3.	**Offer Closing Date**	20-01-2010 Wednesday	01-02-2010 Monday
4.	**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**	25-01-2010 Monday	11-02-2010 Thursday

6. All other terms and conditions of the open offer as set forth in the Letter of Offer dated December 22^{nd}. 2009 and the Public Announcement dated March 25^{th}. 2009 published in this newspaper remain unchanged.

The Acquirers accepts full responsibility for the information contained in this Public Announcement. Further the Acquirers are responsible for each of its obligations under the SEBI (SAST) Regulations.

This Corrigendum will also be available on the SEBI's web-site (www.sebi.gov.in).

Issued on behalf of the Acquirers by Manager to the Offer

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Place: Chennai
Date: 21^{st}. January 2010