PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1) AND REGULATION 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, (THE "SEBI (SAST) REGULATIONS" or "REGULATIONS")

FOR THE ATTENTION OF THE SHAREHOLDERS OF SURYA INDUSTRIAL CORPORATION LIMITED

Open Offer for acquisition of up to 1161342 Equity Shares, representing 26.00% of the total paid-up equity share capital of Surya Industrial Corporation Limited, ("Target Company") from the Public Shareholders (as defined below) of the Target Company by Mr. Pratik Sharadkumar Mehta, Mrs. Aruna Naresh Satunda, Mr. Kaushal D Vadecha and Mr. Nikhil Champaklal Shah ("Hereinafter Collectively referred to as "Acquirers") for the purpose of this Open Offer.

On March 06, 2014, the Acquirers signed a share purchase agreement (**"SPA"**) with the Sellers (as mentioned in paragraph 4 below) of the target company to acquire 415083 equity shares constituting 9.29% of the fully paid up equity share capital of the Target Company along with complete control and management of the target company. Presently The Acquirers namely Mr. Nikhil Champaklal Shah holds 345610 equity shares and Mrs. Aruna Naresh Satunda holds 360000 equity shares aggregating to 705610 equity shares representing 15.80% of the total paid up equity share capital of Target Company. Consequently, the acquirers shall acquire substantial shares/ voting rights along with control over the management and affairs of the Target Company after the successful completion of open offer.

This public announcement ("**Public Announcement**" or "**PA**") is being issued by D & A Financial Services (P) Limited ("**Manager to the Offer**") for and on behalf of the Acquirers to the equity shareholders of the Target Company excluding the parties to the SPA, Persons acting in concert or deemed to be acting in concert with these parties ("**Public Shareholders**") pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.(Hereinafter referred to as "SEBI (SAST) Regulations").

1. Offer Details

(a) **Size:** The Acquirers hereby make this Open Offer to the Public Shareholders of the Target Company to acquire up to 1161342 fully paid up equity shares of face value of Rs 10/- (Rupee Ten only) each of the Target Company ("**Equity Shares**") constituting 26% of the fully paid up equity share capital of the Target Company ("**Offer Size**").

(b) **Price / Consideration:** The Offer Price of Rs 10/- (Rupees Ten Only) per Equity Share is Calculated in accordance with Regulation 8(2) of the Regulations ("**Offer Price**"), aggregating to a consideration of up to Re 116.13 Lacs assuming full acceptance.

(c) **Mode of Payment:** The Offer Price is payable in cash in accordance with Regulation 9(1)(a) of the SEBI (SAST) Regulations.

(d) **Type of Offer:** The Offer is in Compliance with Regulation 3(1) and 4 of the SEBI (SAST) Regulations.

2. Transaction which has triggered the Open Offer obligations (Underlying Transaction)

Details of Underlying Transaction							
Types of Transaction (direct/ indirect	Mode of Transaction (Agreement/Allotment/Market Purchase)	Shares / Voting rights ~~acquired~~/ proposed to be acquired		Total Consideration of shares/ Voting Rights (VR) acquired (Rs. In Lakhs)	Mode of Payment (Cash/ Cheque/ Securities)	Regulation which has triggered
		Number	% vis a vis total equity / Voting Capital			
Direct	Acquisition through SPA	415083	9.29%	41.51	Cheque	Regulations 3(1) and 4 of the SEBI (SAST) Regulations

3. Details of Acquirers/PACs

(A) Details of Acquirer

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Total
Name of Acquirer(s)/ ~~PAC(s)~~	Mr Pratik Sharadkumar Mehta	Mrs Aruna Naresh Satunda	Mr Kaushal D Vadecha	Mr Nikhil Champaklal Shah	4
Address	B/504, Shubham Appt, Behind Sargam Shopping Centre, Parle Point, UMAR, Surat - 395001	D-301, Govardhan Complex, Gumpha Road, Jogeshwari East, Mumbai -400060	A-37, Happy Home Appt, near Saibaba Mandir, Saibaba Nagar, Borivali West, Mumbai – 400092	A-5, Ravi Park Apartment, B/H Dalichand Nagar, Nanpura, Surat - 395001	-
Name(s) of persons in control/promoters of Acquirers/ PAC where Acquirers/PAC are	Not Applicable	Not Applicable	Not Applicable	Not Applicable	-

Companies					
Name of the Group, if any, to which the Acquirer/~~PAC~~ belongs to	Nil	Nil	Nil	Nil	-
Pre Transaction shareholding □□Number □□% of total share capital	 Nil N.A	 360000 8.06	 Nil N.A	 345610 7.74	 **705610** **15.80**
Proposed shareholding after the acquisition of shares which triggered the Open Offer	23383 equity shares constituting 0.52 % of the paid up share capital of the Target Company under SPA.	558500 equity shares constituting 12.50 % of the paid up share capital of the Target Company under SPA.	190000 equity shares constituting 4.25 % of the paid up share capital of the Target Company under SPA.	348810 equity shares constituting 7.81 % of the paid up share capital of the Target Company under SPA.	**1120693 equity shares constituting 25.09 % of the paid up share capital of the Target Company under SPA.**
Any Other Interest in the Target Company	Nil	Nil	Nil	Nil	No

4. Details of Selling Shareholders (Together the "Sellers")

Name of the Selling Shareholders	Part of promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of Shares	%	Number of Shares	%
Vivek Jain	Yes	413250	9.25	Nil	Not Applicable
Vikas Jain	Yes	1833	0.04	Nil	Not Applicable

5. Target Company

(a) **Name:** Surya Industrial Corporation Limited

(b) **Registered/ Corporate Office Address:** B-9, Industrial Estate, Partapur, Meerut, Uttar Pradesh - 250103

(c) **Exchanges where listed:** The Equity Shares are listed on the Bombay Stock Exchange Limited, Delhi Stock Exchange Ltd, Uttar Pradesh Stock Exchange Association Ltd, Ahmedabad Stock Exchange Ltd & Jaipur Stock Exchange.

6. Other Details

(a) The Detailed Public Statement ("**DPS**") to be issued in accordance with Regulation 13(4) of the SEBI (SAST) Regulations shall be published by March 13, 2014. The DPS shall contain details of the Offer including the detailed information of the Offer Price, detailed information on the Acquirer / PAC and Target Company, detailed reasons for the Offer, statutory approvals required for the Offer, details of financial arrangements, other terms of the Offer, conditions to the Offer and conditions precedent to the SPA.

(b) The Acquirer and PACs undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources to meet their obligations under the Offer.

(c) The Offer is not conditional upon any minimum level of acceptance in terms of regulation 19(1) of the SEBI (SAST) Regulations.

(d) This PA is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations

(e) Completion of the Offer and the underlying transaction, as envisaged under the SPA, is subject to the satisfaction or waiver, if applicable, of the conditions precedent set out in the SPA, including receipt of required statutory approvals, if any.

Issued by the Manager to the Offer on behalf of the Acquirers

Manager to the Offer

D & A FINANCIAL SERVICES (P) LIMITED
13, Community Centre, East of Kailash,
New Delhi – 110065.
Tel nos.: 011-26419079/ 26218274;
Fax no.: 011 - 26219491;
Email: dafspl@gmail.com

Contact Person: Mr. Priyaranjan

Place: New Delhi
Date: March 06, 2014