

Public Announcement (“PA”) under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Suryakrupa Finance Limited (“SFL” / “the Target Company”)**

Corporate Identification Number (“CIN”): L99999MH1986PLC041487

Registered Office: 8A, Kapoor Building, Behind Canara Bank, J. P. Road, Andheri (West),  
Mumbai – 400 056, Maharashtra, India.

Tel. No. +91-22-64646411; Email: [suryakrupafinance@gmail.com](mailto:suryakrupafinance@gmail.com)

*Open Offer (“the Offer”) to the shareholders of the Target Company for acquisition of 2,60,000 fully paid-up equity shares constituting 26% of the paid-up and voting capital of the Target Company by Mr. Maulin Bhavesh Acharya (“Acquirer 1”), Mr. Narendrasinh D. Rana (“Acquirer 2”) and Mr. Ashok Kumar Dudi (“Acquirer 3”) all three jointly referred to as (“the Acquirers”) pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended (“SEBI (SAST) Regulations, 2011” or “the Regulations”).*

**1. Offer Details**

- **Offer Size (No. of equity shares):** The Offer is for acquisition of 2,60,000 (Two Lac and Sixty Thousand only) equity shares constituting 26% of the paid-up and voting capital of the Target Company. The face value of equity shares of the Target Company is ₹10/- (Rupees Ten only).
- **Offer Price / Consideration (in ₹):** The Offer Price is ₹4.00/- (Rupees Four only) per fully paid up equity share calculated in accordance with Regulation 8(1) and 8(2) of the Regulations.

The total funds required by the Acquirers for implementation of the Offer (assuming full acceptances) aggregates to ₹10,40,000/- (Rupees Ten Lac and Forty Thousand Only) (“**Offer Consideration**”).

- **Mode of payment (cash / security):** The Offer Price is payable in “**Cash**” in accordance with Regulation 9(1)(a) of the Regulations.
- **Type of offer (Triggered offer, voluntary offer/ competing offer etc.):** This is a “**Triggered Offer**” under the Regulation 3(1) and 4 of the Regulations pursuant to Share Purchase Agreement dated June 20, 2014 (“**SPA**” or “**the Agreement**”).

**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 / Voting Rights (VR) acquired (Rs. In Lacs)	Mode of payment (Cash / Securities)	Regulation which has triggered
		Number	% vis-a-vis total equity or voting capital			
Direct	SPA (Off-Market)	1,43,900	14.39	5.76	Cash	Regulation 3(1) and 4

**3. Acquirers / PACs:**

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers	<b>Mr. Maulin Bhavesh Acharya</b>	<b>Mr. Narendrasinh D. Rana</b>	<b>Mr. Ashok Kumar Dudi</b>	-
Address of the Acquirers	Plot No 267, Ward 12/B, Gandhidham – 370201, Kutch Dist., Gujarat.	Plot No.-110, Sector-4, Gandhidham - 370201, Kutch Dist., Gujarat.	Plot No. 265, Near Swaminarayan Gurukul, Ward -10A, Gandhidham - 370201, Kutch Dist., Gujarat.	-
Name of the PACs*	Not Applicable	Not Applicable	Not Applicable	-
Name(s) of persons in control/promoters of Acquirers/ PAC where Acquirers/PAC are companies	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers/PACs belongs to	Not Applicable	Not Applicable	Not Applicable	-
Pre Transaction shareholding <ul style="list-style-type: none"> <li>Number of equity shares</li> <li>% of total share capital and total voting capital</li> </ul>	77,600 7.76%	38,000 3.80%	37,150 3.72%	<b>1,52,750</b> <b>15.28%</b>
Proposed shareholding after the acquisition of equity shares which triggered the Open Offer	1,49,100 14.91%	74,200 7.42%	73,350 7.34%	<b>2,96,650</b> <b>29.67%</b>
Any other interest in the Target Company	None	None	None	-

\*There are no Persons Acting in Concerts (“PACs”) with the Acquirers within the meaning of Regulation 2(1)(q)(1) of the Regulations.

#### 4. Details of Selling Shareholders:

Name of the Promoters/Sellers	Part of the Promoter / Promoter Group (Yes / No)	Name of the Acquirers	Details of shares / voting rights held by the selling shareholder			
			Pre-Transaction		Post-Transaction	
			Number	%	Number	%
Mr. Omnarayan M. Khandelwal	Yes	Mr. Maulin Bhavesh Acharya	22,500	2.25	0	0
Mr. Vijay O. Khandelwal	Yes	Mr. Maulin Bhavesh Acharya	15,000	1.50	0	0
Mr. Dipesh R. Joshi	Yes	Mr. Maulin Bhavesh Acharya	14,000	1.40	0	0
Mr. Sanjiv R. Joshi	Yes	Mr. Maulin Bhavesh Acharya	20,000	2.00	0	0
Ms. Vinita R. Joshi	Yes	Mr. Narendrasinh D. Rana	20,000	2.00	0	0
Mr. Chetan R. Joshi	Yes	Mr. Narendrasinh D. Rana	10,500	1.05	0	0
Mrs. Meena R. Khandelwal*	Yes	Mr. Narendrasinh D. Rana and Mr. Ashok Kumar Dudi	10,000	1.00	0	0
Mrs. Premlata O. Khandelwal	Yes	Mr. Ashok Kumar Dudi	20,000	2.00	0	0
Mr. Ramniklal K. Joshi	Yes	Mr. Ashok Kumar Dudi	11,900	1.19	0	0
<b>Total</b>		-	<b>1,43,900</b>	<b>14.39</b>	<b>0</b>	<b>0</b>

\* Mrs. Meena R. Khandelwal has agreed to sell 5,700 and 4,300 equity shares each to Mr. Narendrasinh D. Rana and Mr. Ashok Kumar Dudi respectively in the underlying transaction under the SPA.

#### Note:

1. **Mr. Sanjiv R. Joshi** for himself and also representing Mr. Dipesh R. Joshi, Mr. Ramniklal K. Joshi, Mr. Chetan R. Joshi and Ms. Vinita R. Joshi through a Power of Attorney (“POA”) dated June 19, 2014 for the underlying transaction.
2. **Mr. Vijay O. Khandelwal** for himself and also representing Mrs. Meena R. Khandelwal, Mr. Omnarayan M. Khandelwal and Mrs. Premlata O. Khandelwal through Power of Attorney dated June 19, 2014 for the underlying transaction.


## 5. Target Company

- **Name:** Suryakrupa Finance Limited (“SFL” or “Target Company”)
- **CIN of the Target Company:** L99999MH1986PLC041487
- **Registered Office:** 8A, Kapoor Building, Behind Canara Bank, J. P. Road, Andheri (W), Mumbai – 400 056, Maharashtra, India.
- **Exchange where equity shares of the Target Company is listed:** BSE Limited (“BSE”) with Scrip Code and Scrip ID as “511185” and “SURYAKR” respectively. The equity shares of the Target Company are infrequently traded on BSE in terms of the Regulation 2(1)(j) of the Regulations.

## 6. Other details

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The details of the open offer would be published in the newspapers vide a Detailed Public Statement (“DPS”) on or before June 27, 2014 (Friday) in compliance with Regulation 13(4) of the Regulations.
- The Acquirers are aware of and will comply with the obligations under the Regulations and have adequate financial resources to meet the Offer obligations.
- This Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

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

 <p><b>SYSTEMATIX GROUP</b> Investments Re-defined</p>	<p><b>Systematix Corporate Services Limited</b> <b>SEBI Registration No. INM 000004224</b> The Capital, A – Wing, 6<sup>th</sup> Floor, No. 603-606, Plot No. C-70, G – Block, Bandra-Kurla Complex (BKC), Bandra (East), Mumbai – 400 001, Maharashtra, India. Telephone +91-22-6704 8000; Facsimile +91-22-6704 8022 Email: <a href="mailto:investor@systematixgroup.in">investor@systematixgroup.in</a>; Website: <a href="http://www.systematixgroup.in">www.systematixgroup.in</a> <b>Contact Person: Amit Kumar / Hari Surya</b></p>
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For and on behalf of the Acquirers:

Sd/-

**Maulin B. Acharya**

Sd/-

**Narendrasinh D. Rana**

Sd/-

**Ashok Kumar Dudi**

Place: Mumbai.

Date: June 20, 2014.