PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

SURYA ROSHNI LIMITED

(Registered Office: Prakash Nagar, Sankhol, Bahadurgarh, Haryana-124507)

This Public Announcement ("PA") is being issued by the Manager to the Offer i.e. Corporate Professionals Capital Private Limited, on behalf of Acquirers, i.e. Mr. Jai Prakash Agarwal and M/s Lustre Merchants Private Limited along with Person Acting in Concert namely M/s Shirin Commodeal Private Limited, M/s Lumax Mercantile Private Limited, M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Cubitex Marketing Private Limited pursuant to Regulation 11(1) as required under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 (hereinafter referred to as "SEBI (SAST) Regulations, 1997") and subsequent amendments thereto.

1. THE OFFER

1.1 This Offer (the "Offer") is being made by Mr. Jai Prakash Agarwal and M/s Lustre Merchants Private Limited (hereinafter referred to as "Acquirers") along with M/s Shirin Commodeal Private Limited, M/s Lumax Mercantile Private Limited, M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Cubitex Marketing Private Limited (hereinafter referred to as "PACs") which expression shall unless it being repugnant to the subject or context means and include its successors and permitted assigns pursuant to Regulation 11(1) of SEBI (SAST) Regulations, 1997. There are no other persons who can be deemed to be as Acquirer or persons acting in concert in respect of this Offer.

1.2 The Board of Directors of Surya Roshni Limited (hereinafter referred to as the "Target Company/SRL") at their Board Meeting held on October 29, 2009 has considered the issue of 64,00,000 (Sixty Four Lacs) optionally convertible equity warrants on preferential basis to the Acquirers and PACs namely Mr. Jai Prakash Agarwal, M/s Shirin Commodeal Private Limited and M/s Lumax Mercantile Private Limited and also to M/s Sahaj Tie-up Private Limited. The Issue Price per share is Rs.59 (Rupees Fifty Nine) each inclusive of premium of Rs.49 (Rupees Forty Nine) per share. The Target Company has obtained the approval from the members at its Extra Ordinary General Meeting held on November 30, 2009 for such allotment. Accordingly, the Committee constituted for the said allotment by the Board of Directors of the Target Company in its meeting held on December 14, 2009 has allotted 8,00,000 (Eight Lacs) warrants to Mr. Jai Prakash Agarwal, 20,00,000 (Twenty Lacs) warrants to M/s Shirin Commodeal Private Limited, 19,00,000 (Nineteen Lacs) warrants to M/s Lumax Mercantile Private Limited and 17,00,000 (Seventeen Lacs) warrants to M/s Sahaj Tie-up Private Limited against the receipt of 25% of the Issue Price i.e. Rs.14.75/- (Rupees Fourteen and Seventy Five Paise) per equity warrant, with an option to convert the same into equivalent number of equity shares within 18 months from the date of allotment. Out of the above mentioned 64,00,000 (Sixty Four Lacs) optionally convertible equity warrants, 18,30,000 (Eighteen Lacs and Thirty Thousand) warrants were already converted into equity shares on March 12, 2010 and accordingly, 17,00,000 (Seventeen Lacs) Equity Shares and 1,30,000 (One Lac and Thirty Thousand) Equity Shares were allotted to M/s Sahaj Tie-up Private Limited and Mr. Jai Prakash Agarwal respectively. After the aforesaid conversion, 45,70,000 (Forty Five Lacs and Seventy Thousand) optionally convertible equity warrants are still pending for conversion.

Further on May 28, 2010 the Board of Directors of Target Company at their Board Meeting has considered the issue of 1,14,30,000 (One Crore Fourteen Lacs and Thirty Thousand) optionally convertible equity warrants on preferential basis to the PACs namely M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and Cubitex Marketing Private Limited who form the part of the promoter group of the Target Company. The Issue Price per share is Rs.83 (Rupees Eighty Three) each inclusive of premium of Rs.73 (Rupees Seventy Three) per share. The Target Company has obtained the approval from the members at its Extra Ordinary General Meeting held on June 29, 2010 for such allotment. Accordingly, the Committee constituted for the said allotment by the Board of Directors of the Target Company in its meeting held on July 12, 2010 has allotted 43,00,000 (Forty Three Lacs) warrants to M/s Diwakar Marketing Private Limited, 28,30,000 (Twenty Eight Lacs and Thirty Thousand) warrants to M/s Shreyansh Mercantile Private Limited and 43,00,000 (Forty Three Lacs) warrants to M/s Cubitex Marketing Private Limited against the receipt of 25% of the Issue Price i.e. Rs.20.75/- per equity warrant, with an option to convert the same into equivalent number of equity shares within 18 months from the date of allotment.

The Acquirers and PACs namely Mr. Jai Prakash Agarwal, M/s Shirin Commodeal Private Limited and M/s Lumax Mercantile Private Limited proposes to convert 45,70,000 (Forty Five Lac and Seventy Thousand) optionally convertible equity warrants which were allotted to them on December 14, 2009 and 1,14,30,000 (One Crore Fourteen Lac and Thirty Thousand) optionally convertible equity warrants which were allotted to M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Cubitex Marketing Private Limited on July 12, 2010, into equivalent number of equity shares in the meeting of the Board of Directors/Committee of Directors of Target Company proposed to be held on October 22, 2010.

The shareholding of the Acquirers and PACs before and after the conversion of warrants is tabulated below:

Name of the Shareholder	Before the conversion of warrants		Allotment of Equity Share pursuant to the conversion of warrants	After the conversion of warrants	
	No. of Shares	%	No. of Shares	No. of Shares	%**
Mr. Jai Prakash Agarwal	2,29,162	0.82	6,70,000	8,99,162	2.05
M/s. Lustre Merchants Private Limited	6,58,794	2.37	Nil	6,58,794	1.50
M/s. Shirin Commodeal Private Limited	Nil	Nil	20,00,000	20,00,000	4.56
M/s. Lumax Mercantile Private Limited	Nil	Nil	19,00,000	19,00,000	4.33
M/s. Diwakar Marketing Private Limited	Nil	Nil	43,00,000	43,00,000	9.81
M/s. Shreyansh Mercantile Private Limited	Nil	Nil	28,30,000	28,30,000	6.46
M/s. Cubitex Marketing Private Limited	Nil	Nil	43,00,000	43,00,000	9.81
Total	**8,87,956**	**3.19**	**1,60,00,000**	**168,87,956**	**38.53**

**Calculated on the basis of expanded capital of the Target Company as detailed in Para 3.2. below.

1.3 The Acquirers and PACs belong to the promoter group of the Target Company and collectively holds 81,00,543 Equity Shares representing 29.11% of the present paid up capital of the Target Company. After the conversion of warrants, the shareholding of total promoter group will increase to 2,41,00,543 Equity Shares representing 54.98% of the expanded capital of the Target Company after the conversion of warrants.

1.4 The Acquirers along with PACs intends to make an Open Offer in terms of SEBI (SAST) Regulations, 1997 to the shareholders of SRL to acquire 87,66,250 (Eighty Seven Lacs Sixty Six Thousand Two Hundred and Fifty Only) Equity Shares of Rs. 10/- each representing 20% of the expanded capital of the Target Company after the conversion of warrants at a price of Rs. 111/- (Rupees One Hundred & Eleven only) per fully paid up equity shares ("Offer Price"), payable in cash subject to the terms and conditions mentioned hereinafter, to those shareholders whose names appear on the register of members on Specified Date i.e. November 12, 2010, Friday. The Offer is being made in terms of regulation 11(1) read with regulation 14(2) of SEBI (SAST) Regulations, 1997.

1.5 The Equity Shares of the SRL are presently listed on the Bombay Stock Exchange Limited, Mumbai (the "BSE") and National Stock Exchange of India Limited (the "NSE"). The annualized trading turnover during the preceding six calendar months ending September 2010 at the Stock Exchanges where the shares of SRL are listed is as follows:

Name of the Exchange	Total number of shares traded during April 2010 to September 2010	Total number of listed shares	Annualized trading turnover (% of the total listed shares)
BSE	1,62,95,244	2,78,31,250	117.10
NSE	3,19,30,887	2,78,31,250	229.46

Based on the above information, as the annualized trading turnover of the equity shares of SRL is more than 5% of the total number of the listed shares, therefore, Equity Shares of SRL are deemed to be frequently traded within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997. In accordance with Regulation 20(4) of SEBI (SAST) Regulations, 1997, the Offer price of Rs. 111/- (Rupees One Hundred & Eleven only) per fully paid up equity shares is worked out on the following parameters.

(In Rs.)

A	**The Negotiated Price**	NA
B	**Price paid by the Acquirer or PACs for acquisitions, if any, including by way of allotment in a public or rights or preferential issue during the 26-week period prior to the date of PA, whichever is higher.**	**Rs. 83/- Per Share***
C	**Higher of (i) to (ii) below:** **I. The average of the weekly high and low of the closing prices of the equity shares of SRL during 26 weeks period preceding the date of this PA;** **II. The average of the daily high and low of the prices of the equity shares of SRL during the 2 weeks period preceding the date of this PA.**	**Rs. 93.90 Per Share** **Rs. 109.48 Per Share**

*Price of proposed conversion of warrants allotted on July 12, 2010

In view of the above, the minimum Offer Price in terms of regulation 20(4) of SEBI (SAST) Regulations, 1997 is Rs. 109.48 and Offer Price of Rs. 111/- (Rupees One Hundred & Eleven only) per fully paid up equity shares is justified in terms of regulation 20(4) of SEBI (SAST) Regulations, 1997.

1.6 During the 12 months period prior to the date of Public Announcement, Mr. Jai Prakash Agarwal (Acquirer) has acquired 1,30,000 (One Lacs and Thirty Thousand) Equity Shares on March 12, 2010 pursuant to the conversion of warrants at a price of Rs.59/- (Rupees Fifty Nine) per fully paid up equity shares inclusive of premium of Rs.49/- (Rupees Forty Nine). The Highest and the Average Price paid by the Acquirer is Rs.59/- (Rupees Fifty Nine) per share. The PACs namely M/s Shirin Commodeal Private Limited, M/s Lumax Mercantile Private Limited, M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Cubitex Marketing Private Limited do not holds any shares in the Target Company as on the date of PA except the shares proposed to be acquired pursuant to the conversion of warrants as detailed in Para 1.2. above.

1.7 As on the date of this Public Announcement, the acquirers namely Mr. Jai Prakash Agarwal holds 2,29,162 (Two Lacs Twenty Nine Thousand One Hundred and Sixty Two only) Equity Shares and M/s Lustre Merchants Private Limited holds 6,58,794 Equity Shares representing 0.82 % and 2.37% of the present paid up equity share capital of the SRL respectively Out of these 95,000 shares of Mr. Jai Prakash Agarwal and 6,50,000 shares of M/s Lustre Merchants Private Limited are pledged. The PACs namely M/s Shirin Commodeal Private Limited, M/s Lumax Mercantile Private Limited, M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Cubitex Marketing Private Limited do not holds any shares in the Target Company as on the date of PA except the shares proposed to be acquired pursuant to the conversion of warrants as detailed in Para 1.2. above.

1.8 **This is not a Competitive Bid.**

1.9 The Offer is subject to the terms and conditions set out herein and in the Letter of Offer that would be sent to the shareholders of SRL.

1.10 The Offer is not subject to any minimum level of acceptance from the shareholders **i.e. it is not a Conditional Offer**. The Acquirers will accept the equity shares of SRL those are tendered in valid form in terms of this offer upto a maximum of 87,66,250 (Eighty Seven Lacs Sixty Six Thousand Two Hundred and Fifty Only) representing 20% of the expanded capital of the Target Company after the conversion of warrants.

1.11 In the event of any further acquisition of Equity Shares by the Acquirers including PACs, at a price higher than the Offer Price, the Offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition. However, the Acquirers shall not be acquiring any Equity Shares of SRL during the period of 7 working days, prior to the date of closure of the Offer.

1.12 The Manager to the Open Offer i.e. Corporate Professionals Capital Private Limited does not hold any shares in SRL as on the date of PA. They declare and undertake that they shall not deal in the shares of the SRL during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

2. INFORMATION ABOUT THE ACQUIRERS AND PACs

2.1. **Mr. Jai Prakash Agarwal**

2.1.1. Mr. Jai Prakash Agarwal, S/o Mr. B D Agarwal is an Indian national residing at 36/78, Punjabi Bagh (W), New Delhi-110026, Tel No: 011-43821162.

2.1.2. Mr. Sunil Gupta, Chartered Accountant, Membership No. 85946, having office at Sunil Anil & Associates, 303, 'Pal Mohan Mansion', 26/34, East Patel Nagar, New Delhi-110008, Tel No. 011-25768374, Fax No.: 011-27011726 has certified vide his certificate dated October 13, 2010 that the Net Worth of Mr. Jai Prakash Agarwal as on September 30, 2010 is Rs.14,09,51,069 (Rupees Fourteen Crore Nine Lakhs Fifty One Thousand and Sixty Nine Only).

2.1.3. The Acquirers and PACs belong to the promoter group of the Target Company.

2.1.4. Mr. Jai Prakash Agarwal is a prominent industrialist, having a vast experience of over 35 years in Steel Industry. He is presently acting as Chairman & Managing Director of Surya Roshni Limited.

2.1.5. As on the date of Public Announcement, Mr. Jai Prakash Agarwal holds 2,29,162 (Two Lacs Twenty Nine Thousand One Hundred and Sixty Two only) Equity shares constituting 0.82% of the present paid up equity share capital of the SRL.

2.1.6. Mr. Jai Prakash Agarwal is a Chairman & Managing Director of Surya Roshni Limited which is listed on BSE and NSE and also holds directorship in Surya Global Steel Tubes Limited, Surya Global Steel & Genpower Limited, Surya Global Cement Limited, M/s Surya Global Infrastructure Limited, M/s Surya Roadlink & Infra Limited, M/s Surya Vijaynagar Steel & Power Limited, M/s Surya Chhattisgarh Power Limited, M/s Surya Gujarat Power Limited, M/s Surya Vijaynagar Cement Limited, M/s Surya Chhattisgarh Steel & Power Limited, M/s Surya Shimoga Lighting Limited and M/s Surya Shimoga Steel Pipes Limited which are not listed on any stock exchange.

2.1.7. Mr. Jai Prakash Agarwal is a promoter of Surya Roshni Limited, Surya Global Steel Tubes Limited, Surya Global Steel & Genpower Limited, Surya Global Cement Limited, M/s Surya Global Infrastructure Limited, M/s Surya Roadlink & Infra Limited, M/s Surya Vijaynagar Steel & Power Limited, M/s Surya Chhattisgarh Power Limited, M/s Surya Gujarat Power Limited, M/s Surya Vijaynagar Cement Limited, M/s Surya Chhattisgarh Steel & Power Limited, M/s Surya Shimoga Lighting Limited and M/s Surya Shimoga Steel Pipes Limited.

2.2. **M/s Lustre Merchants Private Limited (LUMPL)**

2.2.1. LUMPL was incorporated on April 06, 1994 and registered with the Registrar of Companies NCT of Delhi & Haryana as a Private Limited Company under the name of Lustre Merchants Private Limited. The registered office of LUMPL is situated at 301, Padma Tower-1, Rajendra Place, New Delhi-110008.

2.2.2. LUMPL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. 14.01482 dated June 04, 1999 issued under Section 45IA of the Reserve Bank of India Act, 1934.

2.2.3. The promoters and person acting in concerts of the LUMPL consists of Mr. Jai Prakash Agarwal, M/s Gargiya Finance & Investment Private Limited, M/s Viksit Trading & Holding Private Limited, M/s Sahaj Tie Up Private Limited, M/s Goel Die Cast Limited, M/s Shirin Commodeal Private Limited, Mr. Lumax Mercantile Private Limited, M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Cubitex Marketing Private Limited.

2.2.4. The present board of LUMPL consists of Mr. Arvind Bansal and Mr. Sanjay Kumar Dugar.

2.2.5. Brief financials of LUMPL for year ended March 31, 2010 and for half yearly ended September 30, 2010 are as under:

(Rs. in Lacs)

Particulars	For year ended March 31, 2010 (Audited)	For half year ended September 30, 2010 (Provisional)*
Total Income	8.63	9.39
Profit after Tax	4.18	(27.89)
Paid up Equity Share capital	265.96	265.96
Reserves & Surplus (excluding Revaluation Reserve)	88.24	88.23
Miscellaneous expenditure not written off (including debit balance of P&L)	4.98	32.87
Net Worth	349.22	321.32
Earning Per Share (In Rs.)	0.16	-
Return on Networth (%)	1.20	-
Book Value Per Share (In Rs.)	13.13	12.08

*As certified by Mr. Sunil Gupta, Chartered Accountant, Membership No. 85946, having office at Sunil Anil & Associates, 303, 'Pal Mohan Mansion', 26/34, East Patel Nagar, New Delhi-110008 Tel No. 011-25768374, Fax No.: 011-27011726 has certified vide his certificate dated October 15, 2010.

2.2.6. The shares of LUMPL are not listed on any Stock Exchange.

2.2.7. The Acquirers and PACs belong to the promoter group of the Target Company.

2.2.8. LUMPL is a Core Non Banking Financial Company (Core NBFC) and is engaged in the business of dealing in securities of both listed and unlisted companies.

2.3. **M/s Shirin Commodeal Private Limited (SCPL)**

2.3.1. SCPL was incorporated on November 01, 1994 and registered with the Registrar of Companies West Bengal as a Private Limited Company under the name of Shirin Commodeal Private Limited. The registered office of SCPL is situated at 82, Sreema Sarani, New Paul Para, Siliguri, West Bengal-734001.

2.3.2. SCPL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. B.05.05343 dated January 29, 2003 issued under Section 45IA of the Reserve Bank of India Act, 1934.

2.3.3. The promoters and person acting in concerts of the SCPL consists of Mr. Jai Prakash Agarwal, M/s Gargiya Finance & Investment Private Limited, M/s Lustre Merchants Private Limited, M/s Viksit Trading & Holding Private Limited, M/s Lumax Mercantile Private Limited, M/s Sahaj Tie Up Private Limited, M/s Goel Die Cast Limited, M/s Cubitex Marketing Private Limited, M/s Diwakar Marketing Private Limited and M/s Shreyansh Mercantile Private Limited.

2.3.4. The present board of SCPL consists of Mr. Shyam Sunder Sharma and Mr. Sanjay Mittal.

2.3.5. Brief financials of SCPL for year ended March 31, 2010 and for half yearly ended September 30, 2010 are as under:

(Rs. In Lacs)

Particulars	For the year ended March 31, 2010 (Audited)	For half year ended September 30, 2010 (Provisional)*
Total Income	762.66	791.27
Profit after Tax	0.34	30.39
Paid up Equity Share capital	162.05	162.05
Reserves & Surplus	990.96	1021.36
Miscellaneous expenditure not written off	-	
Net Worth	1152.97	1183.41
Earning Per Share (In Rs.)	0.02	1.88
Return on Networth (%)	0.03	2.57
Book Value Per Share (In Rs.)	71.15	73.03

*As certified by Mr. G.C. Bafna, Chartered Accountant, Membership No. 054241 having office at G.C. Bafna & CO., 12, Amartolla Street, 3rd Floor, Room No.316, Kolkata-700001, has certified vide his certificate dated October 15, 2010.

2.3.6. The shares of SCPL are not listed on any Stock Exchange.

2.3.7. The Acquirers and PACs belong to the promoter group of the Target Company.

2.3.8. SCPL is a Core Non Banking Financial Company (Core NBFC) and is engaged in the business of dealing in securities of both listed and unlisted companies.

2.4. **M/s Lumax Mercantile Private Limited (LMPL)**

2.4.1. LMPL was incorporated on August 12, 1996 and registered with the Registrar of Companies West Bengal as a Private Limited Company under the name of Lumax Mercantile Private Limited. The registered office of LMPL is situated at 82, Sreema Sarani, New Paul Para, Siliguri, West Bengal-734001.

2.4.2. LMPL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. B-05.04784 dated January 24, 2003 issued under Section 45IA of the Reserve Bank of India Act, 1934.

2.4.3. The promoters and person acting in concerts of the LMPL consists of Mr. Jai Prakash Agarwal, M/s Gargiya Finance & Investment Private Limited, M/s Lustre Merchants Private Limited, M/s Viksit Trading & Holding Private Limited, M/s Sahaj Tie Up Private Limited, M/s Goel Die Cast Limited, M/s Cubitex Marketing Private Limited, M/s Diwakar Marketing Private Limited, M/s Shreyansh Mercantile Private Limited and M/s Shirin Commodeal Private Limited.

2.4.4. The present board of LMPL consists of Mr. Sanjay Mittal and Mr. Sanjay Kumar Dugar.

2.4.5. Brief financials of LMPL for year ended March 31, 2010 and for half yearly ended September 30, 2010 are as under:

(Rs. In Lacs)

Particulars	For year ended March 31, 2010 (Audited)	For half year ended September 30, 2010 (Provisional) *
Total Income	709.49	489.32
Profit after Tax	0.09	29.56
Paid up Equity Share capital	67.73	67.73
Reserves & Surplus	989.28	1018.85
Miscellaneous expenditure not written off	0.02	-
Net Worth	1056.99	1086.58
Earning Per Share (In Rs.)	0.01	4.36
Return on Networth (%)	0.01	2.72
Book Value Per Share (In Rs.)	156.06	160.43

*As certified by Mr. G.C. Bafna, Chartered Accountant, Membership No. 054241 having office at G.C. Bafna & CO., 12, Amartolla Street, 3rd Floor, Room No.316, Kolkata-700001, has certified vide his certificate dated October 15, 2010.

2.4.6. The shares of LMPL are not listed on any Stock Exchange.

2.4.7. The Acquirers and PACs belong to the promoter group of the Target Company.

2.4.8. LMPL is a Core Non Banking Financial Company (Core NBFC) and is engaged in the business of dealing in securities of both listed and unlisted companies.

2.5. **M/s Diwakar Marketing Private Limited (DMPL)**

2.5.1. DMPL was incorporated on September 23, 1996 and registered with the Registrar of Companies West Bengal as a Private Limited Company under the name of Diwakar Marketing Private Limited. The registered office of LMPL is situated at 12 No., Pratapeshewar Shivtala Lane, Radah Nagar, Bardhman-713101.

2.5.2. DMPL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. B-05.03504 dated July 23, 2001 issued under Section 45IA of the Reserve Bank of India Act, 1934.

2.5.3. The promoters and person acting in concerts of the DMPL consists of Mr. Jai Prakash Agarwal, M/s Gargiya Finance & Investment Private Limited, M/s Lustre Merchants Private Limited, M/s Viksit Trading & Holding Private Limited, M/s Sahaj Tie Up Private Limited, M/s Goel Die Cast Limited, M/s Cubitex Marketing Private Limited, M/s Shreyansh Mercantile Private Limited, M/s Shirin Commodeal Private Limited and M/s Lumax Mercantile Private Limited.

2.5.4. The present board of DMPL consists of Mr. Sanjay Mittal and Mr. Sanjay Kumar Dugar.

2.5.5. Brief financials of DMPL for year ended March 31, 2010 and for half yearly ended September 30, 2010 are as under:

(Rs. In Lacs)

Particulars	For year ended March 31, 2010 (Audited)	For half year ended September 30, 2010 (Provisional)*
Total Income	9.37	45.75
Profit after Tax	0.03	30.20
Paid up Equity Share capital	118.79	118.79
Reserves & Surplus	4290.01	4320.20
Miscellaneous expenditure not written off	0.26	0.26
Net Worth	4408.54	4438.73
Earning Per Share (In Rs.)	-	2.54
Return on Networth (%)	-	0.68
Book Value Per Share (In Rs.)	371.12	373.66

*As certified by Mr. S. Sarkar, Chartered Accountant, Membership No. 074134 having office at Santinath & Associates, Chartered Accountants, 181/2, Nagendra Nath Road, Satgachi, Battala, Kolkata-700028 has certified vide his certificate dated October 15, 2010.

2.5.6. The shares of DMPL are not listed on any Stock Exchange.

2.5.7. The Acquirers and PACs belong to the promoter group of the Target Company.

2.5.8. DMPL is a Core Non Banking Financial Company (Core NBFC) and is engaged in the business of dealing in securities of both listed and unlisted companies.

2.6. **M/s Shreyansh Mercantile Private Limited (SMPL)**

2.6.1. SMPL was incorporated on January 08, 1991 and registered with the Registrar of Companies West Bengal as a Private Limited Company under the name of Shreyansh Mercantile Private Limited. The registered office of SMPL is situated at 12 No., Pratapeshewar Shivtala Lane, Radah Nagar, Bardhman-713101.

2.6.2. SMPL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. B.05.06724 dated December 20, 2007 issued under Section 45IA of the Reserve Bank of India Act, 1934.

2.6.3. The promoters and person acting in concerts of the SMPL consists of Mr. Jai Prakash Agarwal, M/s Gargiya Finance & Investment Private Limited, M/s Lustre Merchants Private Limited, M/s Viksit Trading & Holding Private Limited, M/s Sahaj Tie Up Private Limited, M/s Goel Die Cast Limited, M/s Cubitex Marketing Private Limited, M/s Shirin Commodeal Private Limited, M/s Lumax Mercantile Private Limited and M/s Diwakar Marketing Private Limited.

2.6.4. The present board of SMPL consists of Mr. Sanjay Mittal and Mr. Sanjay Kumar Dugar.

2.6.5. Brief financials of SMPL for year ended March 31, 2010 and for half yearly ended September 30, 2010 are as under:

(Rs. In Lacs)

Particulars	For year ended March 31, 2010 (Audited)	For half year ended September 30, 2010 (Provisional)*
Total Income	6.79	14.25
Profit after Tax	0.04	8.42
Paid up Equity Share capital	290.71	290.71
Reserves & Surplus	2200.43	2208.85
Miscellaneous expenditure not written off	0.90	0.90
Net Worth	2490.24	2498.66
Earning Per Share (In Rs.)	-	0.29
Return on Networth (%)	-	0.34
Book Value Per Share (In Rs.)	85.66	85.95

*As certified by Mr. S. Sarkar, Chartered Accountant, Membership No. 074134 having office at Santinath & Associates, Chartered Accountants, 181/2, Nagendra Nath Road, Satgachi, Battala, Kolkata-700028 has certified vide his certificate dated October 15, 2010.

2.6.6. The shares of SMPL are not listed on any Stock Exchange.

2.6.7. The Acquirers and PACs belong to the promoter group of the Target Company.

2.6.8. SMPL is a Core Non Banking Financial Company (Core NBFC) and is engaged in the business of dealing in securities of both listed and unlisted companies.

2.7. **M/s Cubitex Marketing Private Limited (CMPL)**

2.7.1. CMPL was incorporated on December 01, 1994 and registered with the Registrar of Companies West Bengal as a Private Limited Company under the name of Cubitex Marketing Private Limited. The registered office of CMPL is situated at 12 No., Pratapeshewar Shivtala Lane, Radah Nagar, Bardhman-713101.

2.7.2. CMPL is registered as a Non-Banking Financial Company ("NBFC") (Non-Deposit Accepting) with Reserve Bank of India (RBI) as per Certificate of Registration bearing No. 05.00174 dated February 18, 1998 issued under Section 45IA of the Reserve Bank of India Act, 1934.

2.7.3. The promoters and person acting in concerts of the CMPL consists of Mr. Jai Prakash Agarwal, M/s Gargiya Finance & Investment Private Limited, M/s Lustre Merchants Private Limited, M/s Viksit Trading & Holding Private Limited, M/s Sahaj Tie Up Private Limited, M/s Goel Die Cast Limited, M/s Shirin Commodeal Private Limited, M/s Lumax Mercantile Private Limited, M/s Diwakar Marketing Private Limited and M/s Shreyansh Mercantile Private Limited.

2.7.4. The present board of CMPL consists of Mr. Mohit Agarwal and Mr. Arun Kumar Jha.

2.7.5. Brief financials of CMPL for year ended March 31, 2010 and for half yearly ended September 30, 2010 are as under:

(Rs. In Lacs)

Particulars	For year ended March 31, 2010 (Audited)	For half year ended September 30, 2010 (Provisional)*
Total Income	13.34	14.19
Profit after Tax	0.90	8.40
Paid up Equity Share capital	549.42	549.42
Reserves & Surplus	3171.40	3179.80
Miscellaneous expenditure not written off	1.35	1.35
Net Worth	3719.47	3727.87
Earning Per Share (In Rs.)	0.02	0.15
Return on Networth (%)	0.02	0.23
Book Value Per Share (In Rs.)	67.70	67.85

*As certified by Mr. S. Sarkar, Chartered Accountant, Membership No. 074134 having office at Santinath & Associates, Chartered Accountants, 181/2, Nagendra Nath Road, Satgachi, Battala, Kolkata-700028 has certified vide his certificate dated October 15, 2010.

2.7.6. The shares of CMPL are not listed on any Stock Exchange.

2.7.7. The Acquirers and PACs belong to the promoter group of the Target Company.

2.7.8. CMPL is a Core Non Banking Financial Company (Core NBFC) and is engaged in the business of dealing in securities of both listed and unlisted companies.

3. INFORMATION ABOUT THE TARGET COMPANY

3.1. SRL was incorporated on October 17, 1973 with the Registrar of Companies NCT of Delhi & Haryana as a Private Limited Company under the name of Parkash Tubes Private Limited. Vide fresh certificate of incorporation dated November 15, 1973 issued by the Registrar of Companies NCT of Delhi & Haryana, the name of the Company was changed to Parkash Tubes Limited pursuant to the conversion of the company from Private Limited to Public Limited. Further, w.e.f. December 14, 1990, the name of the Company was again change to Surya Roshni Limited. The registered office of SRL is situated at Prakash Nagar, Sankhol Bahadurgarh, Haryana-124507.

3.2. As on the date of Public Announcement, SRL has an Authorised share capital of Rs. 56,00,00,000 (Rupees Fifty Six Crores) comprising equity share capital of Rs. 49,80,00,000 (Rupees Forty Nine Crores & Eighty Lacs) divided into 4,98,00,000 (Four Crores and Ninety Eight Lacs) Equity Shares of Rs 10/- each and Rs. 6,20,00,000 (Six Crores Twenty Lac) Preference share capital divided into 6,20,000 preference shares of Rs. 100/- each. The total issued, subscribed and paid up equity capital of the SRL is Rs.27,83,12,500 (Rupees Twenty Seven Crores Eighty Three Lacs Twelve Thousand and Five hundred) divided into 2,78,31,250 (Two Crores Seventy Eight Lacs Thirty One Thousand Two Hundred and Fifty) Equity Shares of the face value of Rs. 10/- each. There are no partly paid up shares in the Target Company.

Post conversion of warrants, the issued, subscribed and paid up capital of the SRL will be Rs. 43,83,12,500 (Rupees Forty Three Crores Eighty Three Lacs Twelve Thousand and Five Hundred) divided into 4,38,31,250 (Four Crore Thirty Eight Lacs Thirty One Thousand Two Hundred and Fifty) Equity Shares of Rs. 10 each.

3.3. The Target Company is engaged in the business of manufacturing, processing, designing, buying, selling, importing, exporting or otherwise dealing in all types of Steel Tubes, Pipe & C.R. Strips at Bahadurgarh and FTL, GLS, CFL and other Lighting products at Kashipur & Malanpur.

3.4. The Equity Shares of the SRL are presently listed on the Bombay Stock Exchange Limited, Mumbai (the **"BSE"**) and National Stock Exchange of India Limited (the **"NSE"**).

3.5. The Key financials for the SRL are as under :

(Rs. In Crores)

Profit & Loss Statement	Year Ended 31.03.2008 (Audited)	Year Ended 31.03.2009 (Audited)	Year Ended 31.03.2010 (Audited)	Three Months ended 30.06.2010 (Provisional)*
Total Income	1495.04	1691.17	1939.79	508.35
Profit after Tax	20.41	21.54	45.17	8.36
Paid Up Equity Share Capital	26.00	26.00	27.83	27.83
Net worth	**183.04**	**200.88**	**257.05**	**265.41**
Earning Per Share(Rs.)	7.85	8.28	16.23	3.00
Return On Networth (%)	11.15	10.72	17.57	3.15
Book Value Per Share (In Rs.)	69.46	76.32	89.06	92.07

*As certified by Mr. Ananda Sastry K. (Membership No. 9980), Partner of Sastry K. Anandam & Co., Chartered Accountants, having office at C-21, Soami Nagar, Near Panchsheel Enclave, New Delhi-110017, Tel: 011-26491222, Fax No: 011-41748677 vide his certificate dated October 15, 2010.

Formula: - Return on Net Worth= (Profit After Tax/Net Worth) *100; Book Value of Shares=(Net Worth/ Number of Equity Shares issued); EPS= (Profit after Tax /Number of Equity Shares issued).

3.6. The Board of Directors of SRL as on date of Public Announcement comprises of Mr. Jai Prakash Agarwal, Mr. Urmil Agarwal, Mr. Aloke Sengupta, Mr. Krishan Kumar Narula, Mr. Vineet Garg, Mr. Bharat Bhushan Chadha, Mr. Satya Narain Bansal, Mr. Arvind Bansal, Mr. Shanker Lal Singal, Mr. Raju Bista, Mr. Mukesh Tripathi and Mr. Ravinder Kumar Narang.

4. REASONS FOR THE OFFER AND FUTURE PLANS

4.1. The Offer is being made consequent upon the proposed conversion of warrants into equity shares as detailed in Para 1.2 resulting in substantial acquisition of shares by the Acquirers & PACs in the Target Company without change in control or management thereof.

4.2. The acquirers at present have no intention to change the existing line of business of SRL.

4.3. **DISCLOSURE UNDER REGULATION 16(IX)**

The Acquirers at present have no intention to sell, dispose of or otherwise encumber any significant assets of SRL in the succeeding two years, except in the ordinary course of business of SRL. SRL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of SRL.

5. STATUTORY APPROVALS / OTHER APPROVALS REQUIRED FOR THE OFFER

5.1. As on the date of Public Announcement, to the best of Acquirers knowledge, no approval from any Bank/ Financial Institution is required for the purposes of the Offer.

5.2. To the best of the knowledge of the Acquirers, as on the date of this Public Announcement, there are no other statutory approvals required to implement the Offer. If any other statutory approvals become applicable, the Offer would be subject to such statutory approvals.

5.3. In case of delay in receipt of statutory approvals, SEBI has the power to grant extension of time to the Acquirers for payment of consideration to the shareholders of SRL, subject to the Acquirers agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22(12) of the SEBI (SAST), Regulations, 1997 as applicable on the reference date. Further, if the delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, Regulation 22(13) of the SEBI (SAST) Regulation, 1997 as applicable on the reference date will also become applicable.

6. DISCLOSURE UNDER REGULATIONS 21(2)

The Offer (assuming full acceptance) would not result in public shareholding in SRL being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis.

7. FINANCIAL ARRANGEMENTS

7.1. The Acquirers have made firm arrangement for financing the acquisition of equity shares under the Open Offer in terms of Regulation 16(xvi) of the