# Corrigendum to the Detailed Public Statement (made on Wednesday, April 04, 2012) under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, to the Equity Shareholders of

## VAIBHAV GEMS LIMITED (VGL)

**Regd. Office:** K-6B, Fateh Tiba, Adarsh Nagar, Jaipur - 302 004, Rajasthan
Tel: (0141) 2601020 Fax: (0141) 2770510, E Mail ID: vgl@vaibhavgems.com,
Website: www.vaibhavgems.com
**Corporate Office:** E-69, EPIP, Sitapura, Jaipur - 302022
Tel: (0141) 2770648, Fax: (0141) 2770510, E Mail ID: vgl@vaibhavgems.com

**This Corrigendum to the Detailed Public Statement ("DPS") in connection with the Open Offer to Shareholders of Vaibhav Gems Ltd is being issued by Fedex Securities Limited., Manger to the Offer ("Manager") on behalf of the Acquirers/PACs, giving further details after publication of the Detailed Public Statement.**

1. Sonymike's Holdings Limited, a Company incorporated under the laws of Mauritius and having its Registered Office at C/o. Multiconsult Limited, Rogers House, 5, President John Kennedy Street, Port Louis, Mauritius (Tel +230 405 2000, Fax +230 212 5265, Email ID: Reena.Seegoolam@cimglobalbusiness.com), Shri. Sunil Agrawal residing at D-70, J L Marg, Near Police Memorial, Jaipur 302017 (Tel No: 0141 - 2770648, Fax 0141-2770510) and Smt. Sheela Agrawal residing at B-189A, University Marg, Bapu Nagar, Jaipur - 302015 (Email Id : sheela.agarwal@hotmail.com) are included as Persons acting in concert (PACs) with the Acquirers in connection with the Open Offer. Their brief details are given hereunder:

1.1.1 **Shri. Sunil Agrawal,** Son of Shri. Ghanshyam Agrawal aged about 53 years, presently Chairman of VGL, residing at D-70, JLN Marg, Near Police Memorial, Jaipur - 302004. He established Vaibhav Enterprises in 1980 with the objective to trade in gemstone. He has travelled widely, and gained an immense knowledge of gemstone and jewellery. He has brought this expertise to bear on success of the Company. He has presented the Company at all major international trade shows and jewellery fairs. He is credited with the pioneering commercialization of popular gemstones like Tanzanite. He is also a Director of VGL Softech Limited. None of these entities are participating or interested or acting in concert in this Offer.

1.1.2 Shri Sunil Agrawal is the Chairman of VGL, the Target Company and is also a Director in VGL Softech Limited. Except the Target Company, none of the other Companies in which he is a Director are listed in any Stock Exchange.

1.1.3 The Net worth of Shri. Sunil, Agrawal as on 31st December 2011 as certified by Shri. Rajesh Bapna, (Membership Number 075907) Partner of Bapna Rajesh & Co. (Firm Regn. No. 006943c), Chartered Accountants, having their Office at 208, Samod Tower, Lane Opp. City Centre, Sansar Chandra Road, Jaipur 302 001 (Tel. No. (0141) 2362284, ., Email ID: bapnarajesh@rediffmail.com) vide their certificate dated 16-08-2012, is US$ 66,38,500 which is equivalent to Rs. 33,96,25,660/- at an Exchange rate of Rs. 51.16 per US$.

1.1.4 Shri Sunil Agrawal presently holds 28,140 Equity Shares in the Target Company and except for delayed filings under Reg. 8(3) for the years 2001, and 2002, has complied with the provisions with regard to disclosures under Chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 without any delay. For the said non compliance, SEBI would initiate suitable action in this regard.

**1.2.1 Smt. Sheela Agrawal,** wife of Shri. Ghanshyam Agrawal, aged 69 years, residing at B-189A, University Marg, Bapu Nagar, Jaipur - 302015 (Email Id : sheela.agarwal@hotmail.com), is B.A. She is an active Social Worker. She is a Director in Vaibhav Gems Limited, Brett Plastic Pvt. Ltd. and Reengus Exim Pvt. Ltd.

1.2.2 The Net worth of Smt. Sheela Agrawal, as on 31st December 2011, as certified by Shri. Rajesh Bapna, (Membership Number 075907) Partner of Bapna Rajesh & Co. (Firm Regn. No. 006943c), Chartered Accountants, having their Office at 208, Samod Tower, Lane Opp. City Centre, Sansar Chandra Road, Jaipur 302 001 (Tel. No. (0141) 2362284, Email ID: bapnarajesh@rediffmail.com) vide their certificate dated 16-08-2012 is Rs. 102.22 Lacs

1.2.3 Smt. Sheela Agrawal is the mother of Shri. Sunil Agrawal, the Chairman and Promoter of the Vaibhav Gems Limited, the Target Company. She is mother in law of Smt. Deepti Agrawal, one of the Acquirers.

1.2.4 Smt. Sheela Agrawal, at present, holds 21,501 Equity Shares in VGL. Except for the delayed filing under Reg. 8(3) for the years 2001 & 2002, the provisions with regard to disclosures under Chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 has been complied with by her, including on earlier acquisitions by her. For the said non compliance, SEBI would initiate suitable action in this regard

**1.3.1. Sonymike's Holdings Limited** (Registration Number: 15642/2269) (Sonymike's) was incorporated under the Laws of Mauritius as a Private Company on 21st November, 1995. The Company was incorporated with the object to carry out any business activities which are not prohibited under the laws of Mauritius and the laws of the countries where the Company is transacting business and to do all such things as are incidental or conducive to the attainment of the above objects. These objects will apply exclusively to Offshore Business Activities. Sonymike's is presently carrying on the activity of Investments.

1.3.2 The Registered Office of Sonymike's is located at C/o. Multiconsult Limited, Rogers House, 5, President John Kennedy Street, Port Louis, Mauritius (Tel +230 405 2000, Fax +230 212 5265, Email ID: Reena.Seegoolam@cimglobalbusiness.com)

1.3.3 Sonymike's Holdings Limited belongs to the Promoter Group of VGL. The Equity Shares of Sonymike's are not listed on any Stock Exchanges in India or abroad.

1.3.4 The Directors of Sonymike's are Mr. Sunil Agrawal, Ms. Madhvi Mohadeb, Mr. Shammeemkhan Abdoolakhan and Sital Tolaram. Shri. Sunil Agrawal is connected/related with Sonymike's by virtue of his Directorship.

1.3.5 The Authorized Share Capital of Sonymike's is USD 10,00,000 comprising of 10,00,000 Equity shares of USD 1 each. The paid up Share Capital of the Company as on 31st March 2012 is USD 3 comprising of 3 Shares USD 1 each.

1.3.6 Sonymike's at present holds 8,08,600 Equity Shares in the Target Company and except filing under Reg. 8(3) for the years 2001 & 2002, has complied with the provisions with regard to disclosures under Chapter II of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and Chapter V of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 without any delay. For the said non compliance, SEBI would initiate suitable action in this regard.

1.3.7 Sonymike's has no overdue liabilities to Banks/FIs /Deposit holders as at December 31, 2011, in India or abroad. There was no default in the past. There has been no merger/demerger or spin off of activities of Sonymike's in the last three years. There are no pending litigations against Sonymike's in India or abroad.

1.3.8 As per Certificate dated 16-08-2012 from Shri. Rajesh Bapna, (Membership Number 075907) Partner of Bapna Rajesh & Co. (Firm Regn. No. 006943c), Chartered Accountants, having their Office at 208, Samod Tower, Lane Opp. City Centre, Sansar Chandra Road, Jaipur 302 001 (Tel. No. (0141) 2362284, Email ID: bapnarajesh@rediffmail.com), the Net worth of Sonymike's as on December 31, 2011 is US$ 0.79 Million which is equivalent to Rs. 404.16 Lacs at Exchange rate of Rs. 51.16 per US$, being Exchange Rate as on 31st December 2011.

1.2. Further details will be available in the Letter Offer, being posted to Shareholders/Beneficial owners.

**2.1. Violation of Reg. 11(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997 by Brett Plastics Pvt. Ltd, a Promoter Group Company:** The Promoter Group was holding 69.09% as on 25-02-2005 i.e. more than 55%. Brett Plastics Pvt. Ltd, a Promoter Group entity has acquired Equity Shares (voting rights) of VGL between 26-02-2005 and 17-05-2005 which is in violation of Reg. 11(2) obtaining at that time. For the said violation of Reg. 11(2) of the SEBI (Substantial Acquisition of Shares and takeovers) Regulations 1997, SEBI would initiate suitable action against Brett Plastics Pvt. Ltd.

3.1. The Schedule of Activity is revised and the same is incorporated in the Letter of Offer being mailed to Shareholders/Beneficial Owners. The same will also be published through the Offer opening Public Announcement.

**Issued on behalf of the Acquirers and PACs by the Manager to the Offer**

**FEDEX SECURITIES LIMITED**

**FEDEX SECURITIES LIMITED**
**SEBI Regn. No. INM 000010163**
3rd Floor, Jay Chambers, Service Road,
Adj. W. E. Highway, Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460/61, Fax No. (022) 2618 6966
E Mail: fedex@vsnl.com, rk@fedsec.in
**Contact Person : Mr. R. Ramakrishnan**

Place : Mumbai
Date : August 23, 2012