POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF GOLKUNDA DIAMONDS & JEWELLERY LIMITED

Regd. Office: G-30, Gems & Jewellery Complex-III, SEEPZ, Andheri (E), Mumbai 400 096;
Tel.: 022- 2829 0155 /56; Fax: 022- 2829 0373; E-mail-id: info@golkunda.com

The following Public Announcement ('Post Offer PA') is being issued by M/s. Arihant Capital Markets Ltd. ('Manager to the Offer') on behalf of M/s. Neverloose Properties & Investment Private Limited ('Acquirer'), in compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto, furnishing the details subsequent to the closure of the Open Offer made vide Public Announcement ('PA')dated January 01, 2009, corrigendum to PA dated March 10, 2009 and Letter of Offer dated March 10, 2009. The offer was made by the Acquirer to acquire upto 13,92,816 equity shares of Rs.10/- each representing 20% of the post preferential issue voting equity share capital of Golkunda Diamonds & Jewellery Limited at a price of Rs.12.00 (Rupees Twelve Only) per fully paid-up equity share payable in cash.

1. Name of the Target Company : Golkunda Diamonds & Jewellery Limited
2. Name and Address of the Acquirer, including PACs : Neverloose Properties & Investment Private Limited
   14/2 Old China Bazar Street, Room No. 222, 223, Kolkata- 700 001
   PACs : Promoter group (deemed PACs)
3. Name of Manager to the Offer : Arihant Capital Markets Limited
4. Name of Registrar to the Offer : Sharex Dynamic (India) Private Limited,
5. Date of Opening of the Offer : Monday, March 16, 2009
6. Date of Closing of the Offer : Saturday, April 4, 2009
7. Details of the acquisition:

Sr. No.	PARTICULARS	PROPOSED IN THE OFFER DOCUMENT	ACTUALS
1.	Offer price	Rs. 12.00	Rs. 12.00
2.	Share holding of Acquirer/Promoter Group / PACs (No.& % of the post-preferential voting capital) before P. A. & Share Purchase Agreement Acquirer Promoter Group/PACs Total	NIL 16,12,796 (23.16%) 16,12,796 (23.16%)	NIL 16,12,796 (23.16%) 16,12,796 (23.16%)
3.	Shares acquired under preferential allotment (No & % of post –preferential voting capital)	28,00,000 (40.21%)	28,00,000 (40.21%)
4.	Shares acquired in the open offer (No & % of the post- preferential voting capital)	13,92,816 (20.00 %)	3,53,180 (5.07 %)
5.	Size of the open offer (No of shares multiplied by offer price per share)	Rs.1,67,13,792	Rs. 42,38,160
6.	Shares acquired after P.A. but before 7 working days prior to closure date, if any. (No. & % of voting capital)	NIL	NIL
7.	Post offer share holding of Acquirer / Promoter Group (No. & % of voting capital) (2+3+4+6) Acquirer Promoter Group / PACs Total:	41,92,816 (60.21%) 16,12,796 (23.16%) 58,05,612 (83.37%)	31,53,180 (45.28%) 16,12,796 (23.16%) 47,65,796 (68.44%)
8.	Pre & Post offer share holding of public (No. & % of voting capital) other than Acquirer * based on the post preferential issue voting capital	Pre Offer: 25,51,284 (36.63 %)* Post Offer: 11,58,468 (16.63 %)	Pre Offer: 25,51,284 (36.63 %)* Post Offer: 21,98,104 (31.56 %)
9.	Status of escrow account, whether released or not	Not fully released. Special account has been opened and DDs have been dispatched to respective shareholders by April 17, 2009 towards consideration for shares accepted under the open offer.	
10.	Payment of interest, if any to the shareholders along with the details thereof	NIL	
11.	Status of Investor complaints received, if any	NIL	

This Public Announcement would also be made available on the SEBI's website www.sebi.gov.in

The Acquirer, M/s. Neverloose Properties & Investment Private Limited, and the Directors of the Acquirer accept full responsibility for the information contained in this Public Announcement.

Issued on behalf of Acquirer by the Manager to the Offer:

ARIHANT capital markets ltd.
Merchant Banking Division

3rd Floor, Krishna Bhavan, 67, Nehru Road,
Vile Parle (East), Mumbai – 400 057.
Tel No:6766 4800/847, Fax No: 6766 4880
Contact person: Mr. Amol Kshirsagar
Email: amol.kshirsagar@arihantcapital.com

Place : Mumbai **Date: April 28, 2009**