POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
KALPENA PLASTIKS LIMITED ("KPL")

(Formerly Sarla Gems Limited)

Registered Office: 3, Saheed Nityananda Saha Sarani, Kolkata-700 001

The details subsequent to the completion of the Offer made vide Public Announcement dated August 12, 2009 ("PA"), Corrigendum to Public Announcement dated November 18, 2009 and Letter of Offer dated November 19, 2009 is being issued by VC Corporate Advisors Private Limited ("Manager to the offer") in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations") on behalf of Tara Holdings Private Limited and Kalpena Industries Limited, (hereinafter collectively referred to as the "Acquirers") to acquire 11,05,707 fully paid-up Equity Shares of Rs.10/- each representing 20.00 % of the Emerging Voting Capital of Kalpena Plastiks Limited ("KPL" or the "Target Company") at a price of Rs. 10/- per share ("Offer Price") payable in cash are as under:

1. Name of the Target Company : Kalpena Plastiks Limited
2. Name and Address of the Acquirers including PACs : Tara Holdings Private Limited having its registered office at 16B, Shakespeare Sarani, 1st Floor, Kolkata – 700 071 and Kalpena Industries Limited having its registered office at 2B, Pretoria Street, Kolkata – 700 071
3. Name of Manager to the Offer : VC Corporate Advisors Private Limited
4. Name of Registrar to the Offer : ABS Consultant Private Limited
5. Offer details
   a) Date of Opening of the Offer : **Wednesday, 25.11.2009**
   b) Date of Closing of the Offer : **Monday, 14.12.2009**
6. Details of the acquisition:

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="2">Proposed in the offer document</th><th colspan="2">Actuals</th></tr>
<tr><td>1.</td><td>Offer Price</td><td colspan="2">Rs. 10/- per share</td><td colspan="2">Rs. 10/- per share</td></tr>
<tr><td>2.</td><td>Share holding of acquirers (No. & %) before preferential allotment /P.A.</td><td colspan="2">7,39,965 (32.62%)</td><td colspan="2">7,39,965 (32.62%)</td></tr>
<tr><td>3.</td><td>Shares acquired by way of Preferential Allotment (No. & %)</td><td colspan="2">32,60,035 (58.97%)</td><td colspan="2">32,60,035 (58.97%)</td></tr>
<tr><td>4.</td><td>Shares acquired in the Open Offer (No. & %)</td><td colspan="2">11,05,707 (20.00%)</td><td colspan="2">7,300 (0.13%)</td></tr>
<tr><td>5.</td><td>Size of the Open Offer (No. of shares multiplied by Offer Price per share)</td><td colspan="2">Rs. 11,057,070/-</td><td colspan="2">Rs. 73,000/-</td></tr>
<tr><td>6.</td><td>Shares Acquired after P.A. but before 7 working days prior to closure date, if any. (No. & %)</td><td colspan="2">Nil</td><td colspan="2">Nil</td></tr>
<tr><td>7.</td><td>Post Offer shareholding of acquirers (No. & %) (2+3+4+6)</td><td colspan="2">51,05,707 (92.35%)</td><td colspan="2">40,07,300 (72.48%)</td></tr>
<tr><td rowspan="2">8.</td><td rowspan="2">Pre and Post Offer shareholding of public (No. & %)</td><td>Pre Offer</td><td>Post Offer</td><td>Pre Offer</td><td>Post Offer</td></tr>
<tr><td>15,28,535 (67.38%)</td><td>4,22,828 (7.64%)</td><td>15,28,535 (67.38%)</td><td>15,21,235 (27.52%)</td></tr>
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7. Status of the Escrow Account, Whether released or not : The amount lying in Escrow Account is being released to the Acquirers.
8. Payment of interest, if any, to the shareholders along with the details thereof. : Not Applicable
9. Status of Investor Complaints received, if any. : Nil

The Acquirers & its directors accept full responsibility for the information contained in this Public Announcement and is responsible for the obligations of the Acquirers as laid down in the Regulations.

This Public Announcement will also be available on SEBI website at www.sebi.gov.in

Issued by : **Manager to the Offer**

VC CORPORATE ADVISORS PRIVATE LIMITED

SEBI REGN NO : INM000011096
(Contact Person : Anup Kumar Sharma)
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Tel : (033) 2225 3940 / 41, Fax : (033) 2225 3941
Email : mail@vccorporate.com

On behalf of Acquirers: Tara Holdings Private Limited and Kalpena Industries Limited

Place: Kolkata

Date: 08.01.2010