CORRIGENDUM TO PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
KALPENA PLASTIKS LIMITED

(Formerly Sarla Gems Limited)

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

Further to the Public Announcement ("PA") dated August 12, 2009 to the shareholders of Kalpena Plastiks Limited ("KPL" or "Target Company") issued by VC Corporate Advisors Pvt. Ltd., ("VCAPL" or "Manager to the Offer") on behalf of Tara Holdings Private Limited and Kalpena Industries Limited, (hereinafter collectively referred to as the "Acquirers") pursuant to and in compliance with Regulation 10, 11(1) & 12 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto ("Regulations"), the shareholders of KPL are requested to note the following with respect to the PA:

(i) The name of the Target Company has been changed from Sarla Gems Ltd. to Kalpena Plastiks Ltd. and the fresh Certificate of Incorporation consequent upon the Change of Name was obtained from the Registrar Of Companies, Kolkata (ROC) on October 09, 2009.

(ii) KPL has vide its board meeting held on 10.11.2009 has approved, subject to the approval of its shareholders by way of Postal Ballot and also the approval from the ROC, the alteration of its Main Object clause in the Memorandum of Association by deletion of existing clauses and insertion of the clause relating to Plastics and Plastics Products.

(iii) The Authorised Capital of the Target Company has increased to Rs. 800 Lacs divided into 80,00,000 equity shares of Rs. 10/- each.

(iv) The Target Company is yet to receive the In-Principle – Approval from the stock exchanges where its shares are presently listed in respect of Preferential Allotment to the Acquirers.

(v) BSE vide notice dated 09.10.2009 has revoked the suspension in trading of the equity shares Target Company w.e.f 16.10.2009. Presently the equity shares of the Target Company are traded on "T" category in the BSE.

(vi) The Target Company has established connectivity with National securities Depository Limited (NSDL) and Central Depository Services (India) Limited. The ISIN No of the Target Company is INE465K01016.

(vii) The Original and Revised Schedule of major activities pertaining to the Offer is as under:

Activity	Original Date & Day		Revised Date & Day	
Date of Public Announcement	12.08.2009	Wednesday	12.08.2009	Wednesday
Specified date (for the purpose of determining the name of shareholders to whom the Letter of Offer will be sent)	28.08.2009	Friday	28.08.2009	Friday
Last Date for a Competitive Bid, if any	02.09.2009	Wednesday	02.09.2009	Wednesday
Date by which Letter of Offer to be dispatched to the shareholders	23.09.2009	Wednesday	19.11.2009	Thursday
Date of Opening of the Offer	30.09.2009	Wednesday	25.11.2009	Wednesday
Last Date for revising the Offer Price / Number of Shares	08.10.2009	Thursday	03.12.2009	Thursday
Last Date for withdrawal of acceptance by shareholders who have accepted the Offer	14.10.2009	Wednesday	09.12.2009	Wednesday
Date of Closing of the Offer	19.10.2009	Monday	14.12.2009	Monday
Date by which communicating acceptance/ rejection and payment of consideration for accepted shares /dispatch of Share Certificate in case of rejection.	03.11.2009	Tuesday	29.12.2009	Tuesday

All other terms and conditions of the Offer remain unchanged. The Acquirers and the Directors of the Acquirers accept full responsibility for the information contained in this corrigendum announcement and also accept responsibility for the obligations of the Acquirers laid down under the Regulations.

This announcement would also be available on the SEBI website at http://www.sebi.gov.in

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

MANAGER TO THE OFFER:

VC CORPORATE ADVISORS PRIVATE LIMITED

(Contact Person: Anup Kumar Sharma)
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Kolkata – 700 013
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Place: Kolkata

Date: 18.11.2009