POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF
SHIRPUR GOLD REFINERY LIMITED ("SGRL")
Registered Office: Refinery site, Shirpur, Dhulia-425405

This Post offer Public Announcement ("Announcement") is being issued by Vivro Financial Services Private Limited ("Manager to the Open Offer") on behalf of Jayneer Capital Pvt. Ltd. (referred as "The Acquirer"). On Wednesday 27th June, 2007, the Acquirer made a Public Announcement (Hereinafter referred to as "PA") followed by corrigendum dated 2nd July 2007, addendum dated 1st April 2008 and a further corrigendum dated 27th September 2008 in compliance with and pursuant to Regulation 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and amendments thereto ("the Regulations"), to acquire 76,25,625 (Seventy six lac twenty five thousand six hundred and twenty five only) equity shares, representing 49% of the total issued & subscribed equity share capital and 49% of the voting equity share capital of Shirpur Gold Refinery Ltd. at a price of Rs. 54.75 (Rupees fifty four and paise seventy five only) per fully paid up equity share payable in cash. The terms used but not defined in this Announcement shall have the same meaning assigned to them as in the PA, Addendum and Corrigendum to the Public Announcement. The offer formalities have been completed and the dispatch of payment consideration has been done on 14th November 2008. The details are as under:

1. Name of the Target Company : Shirpur Gold Refinery Ltd.
2. Name of the Acquirer : Jayneer Capital Pvt. Ltd.
3. Name of the Manager to the Offer : Vivro Financial Services Private Limited
4. Name of the Registrar to the offer : Sharepro Services (India) Private Limited
5. Other details
   a. Date of opening of the offer : Friday, 10th October 2008
   b. Date of closing of the offer : Friday, 31st October 2008
6. Details of Acquisition :

Sl.No	Item	Proposed in the offer document		Actuals	
1.	Offer price	Rs. 54.75 per fully paid up shares		Rs. 54.75 per fully paid up shares	
2.	Shareholding of Acquirers (No. & %) before Share Purchase Agreement	Nil		Nil	
3.	Shares Acquired by way of Share Purchase Agreement (No. & %)	No. of Shares	%	No. of Shares	%
		70,89,070 (3089070 shares acquired after PA from the promoters through another SPA-Dated 27th March, 2008)	45.55	70,89,070 (3089070 shares acquired after PA from the promoters through another SPA-Dated 27th March, 2008)	45.55
4.	Shares acquired in the open offer (No. & %)	No. of Shares 76,25,625	% 49	No. of Shares 5,21,933	% 3.36
5.	Size of Open Offer (No. of shares multiplied by offer price per share)	Rs. 41,75,02,968.75		Rs. 2,85,75,831.75	
6.	Shares acquired after P.A. but before 7 working days prior to closure date, if any (No. & %)	Nil		Nil	
7.	Post offer shareholding of the Acquirer (No & %) (2+3+4+6)	No. Of Shares 1,47,14,695	% 94.55	No. Of Shares 76,11,003	% 48.91
8.	Pre & Post offer share holding of Public (No & %)	Pre Offer	Post Offer	Pre offer	Post offer
	No. of Shares:	84,73,430	8,47,805	84,73,430	79,51,497
	Percentage:	54.45	5.45	54.45	51.09

7. Status of Escrow account whether released or not : Rs. 7,49,00,000/- (Rs. Seven Crore and forty nine lacs only) has been released to the acquirer from the Escrow account opened with the HDFC Bank Limited. The balance amount will be released in due course of time.
8. Payment of interest, if any to shareholders along with details thereof : Not Applicable
9. Status of investors complaints received if any : Nil

The Acquirer accepts full responsibility for the information contained in this Post Offer Public Announcement and shall be responsible for fulfillment of all the obligations of the Acquirer under the SEBI (SAST) Regulations, 1997.

This announcement along with the original PA, Corrigendum to the PA and the Letter of Offer would also be available at the SEBI site www.sebi.gov.in.

Issued on behalf of the Acquirer by the manager to the offer:

Vivro Financial Services Private Limited
Contact Person: Mr. Tushar Ashar
Manu Mansion,16/18 Shahid Bhagatsingh Road, Opp. Old Custom House, Fort, Mumbai-400023 Tel: +91-22-22657364, Fax: +91-22-22658406
E-Mail: mumbai@vivro.net

For and on behalf of the Acquirer
(Jayneer Capital Pvt. Ltd.)
(Director)
Place: Mumbai
Date:-25/11/2008