

**CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT
FOR THE ATTENTION OF THE SHAREHOLDERS OF**

VAIBHAV GEMS LIMITED

Registered Office: K-6B Fateh Tiba Adarsh Nagar, Jaipur- 302 004 Rajasthan

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

This Corrigendum Public Announcement ("this Announcement") is in continuation to the Public Announcement that appeared in the Financial Express, Jansatta, Sakal and Pratnahkal on February 21, 2006 ("PA"). This Announcement should be read in conjunction with the PA and the Letter of Offer which will be mailed to shareholders of Vaibhav Gems Limited ("Target"). The terms used but not defined in this Corrigendum shall have the same meaning assigned to them in the PA and/or the Letter of Offer.

The Shareholders of the Target may please note the following changes in the dates as mentioned in the schedule of activities:-

Activity	Date/(Day) (Original)	Date/(Day) (Revised)
Specified date (for the purpose of determining the names of Shareholders to whom the Letter of Offer would be sent)	February 24, 2006 (Friday)	February 24, 2006 (Friday)
Last date for receiving competitive bid	March 14, 2006 (Tuesday)	March 14, 2006 (Tuesday)
Date by which Letter of Offer will be posted to Shareholders	April 4, 2006 (Tuesday)	June 21, 2006 (Wednesday)
Date of opening of the Offer	April 13, 2006 (Thursday)	June 26, 2006 (Monday)
Last date for revising the Offer Price/ Number of equity shares	April 20, 2006 (Thursday)	July 6, 2006 (Thursday)
Last date for Shareholders for withdrawing their acceptance tendered in this Offer	April 26, 2006 (Wednesday)	July 12, 2006 (Wednesday)
Date of closure of the Offer	May 2, 2006 (Tuesday)	July 15, 2006 (Saturday)
Date by which acceptance / rejection under the Offer would be intimated and the corresponding payment for the acquired equity shares and / or the unaccepted equity shares / share certificates will be dispatched/ credited.	May 17, 2006 (Wednesday)	July 31, 2006 (Monday)

The Acquirer and its Directors accept full responsibility for the information contained in this Announcement and also for the obligations of the Acquirer as laid down in terms of the SEBI (SAST) Regulations.

Issued by: **MANAGER TO THE OFFER**

REGISTRAR TO THE OFFER



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Karvy Computershare Private Limited

Karvy Computershare Private Limited

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Email : vglopenoffer@karvy.com

Contact Person : Mr. Murali Krishna

On behalf of: **Cortland Investment Limited**

Place : Mumbai, India

Date : June 15, 2006

Sd/-

Authorised Signatory