

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF SHYAM STAR GEMS LIMITED (SSGL)

Regd. Office: 01, Shyam Bungalow Plot No. 199/200, Pushpa Colony, Fatimadevi School Lane, Manchubhai Road, Malad (East), Mumbai-400 097

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This Post Offer Public Announcement (this "Post PA") is being issued by Comfort Securities Ltd (the Manager to the Offer) on behalf of Swarnsarita Jewellers Pvt. Ltd (hereinafter referred to as the "Acquirer" or "SJPL") and this post PA is in continuation of, and should be read in conjunction with the Original Public Announcement dated September 21, 2010, Corrigendum to the Public Announcement and the Letter of Offer dated January 3, 2011, issued/sent by on behalf of the Acquirer pursuant to and in compliance with the Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI(SAST) Regulations").

This Open Offer is made by the Acquirer to acquire up to 13,89,080 Equity shares including the Shares on which the call money is pending of face value of Rs. 10/- each of the Shyam Star Gems Limited ("SSGL" or "Target Company") representing 20% of total issued, subscribed and paid up capital and 20.23% voting capital of the Target Company ("Offer Size") at a price of Rs. 18/- (Rupees Eighteen Only) per fully paid up equity share ("Offer Price") and Rs. 13/- per share on which the call money is pending payable in cash.

The details required to be notified under the SEBI (SAST) Regulations following completion of the offer are as under :

1.	Name of the Target Company	:	SHYAM STAR GEMS LIMITED
2.	Name and Address of the Acquirer	:	Swarnsarita Jewellers Pvt. Ltd Regd. Off.: 1st Floor, 17/19 Dhanji Street, Zaveri Bazar, Mumbai - 400 003, Tel No.: 022-23474848, 022-23474849, 022-22417222, Fax No.: 022-23470347. Email : swarnsarita@gmail.com
3.	Name of Manager to the offer	:	Comfort Securities Ltd
4.	Name of Registrar to the offer	:	Sharex Dynamic (India) Pvt. Ltd
5.	Offer details		
	a) Date of Opening of the Offer	:	January 10, 2011 (Monday)
	b) Date of Closing of the Offer	:	January 29, 2011 (Saturday)

6. Details of the acquisition:

S.No.	Particulars	Proposed in the Offer Document			Actuals				
(i)	Offer Price: Fully Paid-up Equity Shares Partly Paid-up Equity Shares	Rs.18/- per fully paid up equity share of Rs. 10/- each Rs. 13/- per partly paid up equity shares of Rs. 10/- each			Rs. 18/- per fully paid up equity share of Rs.10/- each Rs. 13/- per partly paid up equity shares of Rs. 10/- each				
		Number	(%) Paid up capital	(%) Voting Capital	Number	(%) Paid up capital	(%) Voting Capital		
(ii)	Shareholding of Acquirer before MOU / P.A.	4,01,752	5.78	5.85	4,01,752	5.78	5.85		
(iii)	Shares acquired by way of SPA or Market Purchases	14,70,509	21.17	21.41	14,70,509	21.17	21.41		
(iv)	Shares acquired in the Open Offer	13,89,080	20.00	20.23	1,900	0.027	0.03		
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs.2,50,03,440/-			34,200/-				
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	Nil	Nil	Nil	Nil	Nil	Nil		
(vii)	Post Offer Share Holding of Acquirer(s) (ii+iii+iv+vi)	32,61,341	46.96	47.49	18,74,161	26.98	27.29		
(viii)	Pre & Post Offer Shareholding of Public	Pre Offer		Post Offer*		Pre Offer		Post Offer*	
		41,75,140		36,84,059		41,75,140		50,71,239	
		(%) Paid up capital	(%) Voting Capital	(%) Paid up capital	(%) Voting Capital	(%) Paid up capital	(%) Voting Capital	(%) Paid up capital	(%) Voting Capital
		60.11	59.66	53.04	52.51	60.11	59.66	73.02	72.71

* The balance shared held by the existing promoter group (other than Sellers) after the completion of the Open Offer have been added in the public category.

7.	Status of Escrow Account	:	Amount of Rs. 34,200/- was transferred to Special Account for the payment of consideration to the shareholders whose shares were accepted. Balance amount lying in the Escrow is yet to be released to the Acquirer.
8.	Payment of Interest, if any	:	Not Applicable
9.	Status of Investor Compliances received, if any	:	Nil

The Acquirer represented by its board of Directors accept full responsibility for the information contained in this Post PA and also for fulfilling its obligations as laid down in the SEBI (SAST) Regulations.

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

Issued by the Manager to the Offer :	For and On Behalf of the Acquirer :
 COMFORT SECURITIES LTD. SEBI Registration No.INM000011328 A-301, Hetal Arch, Opp Natraj Market, S. V. Road, Malad (West), Mumbai - 400 064. Tel nos.: 022- 28449765/28449766 Fax no.: 022 - 28892527 Contact Person : Mr. Sarthak Vijlani Email: sarthak@ comfortsecurities.co.in Website : www.comfortsecurities.co.in	Swarnsarita Jewellers Private Limited Regd. Off.: 1st Floor, 17/19 Dhanji Street, Zaveri Bazar, Mumbai-400 003 Tel No.: 022-23474848, 022-23474849, 022-22417222, Fax No.: 022-23470347 ; Email: swarnsarita@gmail.com.

Place : Mumbai

Date: 3rd February 2011