

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as a Shareholder(s) of Golkunda Diamonds & Jewellery Limited. If you require any clarification about the action to be taken, you may consult your stock broker or investment consultant or Manager to the Offer/ Registrar to the Offer. In case you have sold your Shares in the Company, please hand over this Letter of Offer and the accompanying Form of Acceptance-cum-Acknowledgement, Form of Withdrawal and Transfer Deed to the Member of Stock Exchange through whom the said sale was effected.

M/s. Neverloose Properties & Investment Private Limited, having its registered office at 14/2 Old China Bazar Street, Room No. 222, 223 Kolkata- 700 001. Tel no: 033-2268 1520 Telefax no. 022-2492 1572, e-mail id: neverloosesmailbox@rediffmail.com(hereinafter referred to as 'the Acquirer', 'NPIPL' or 'Neverloose')

MAKES A CASH OFFER AT RS. 12.00(RUPEES TWELVE ONLY) PER FULLY PAID EQUITY SHARE TO ACQUIRE

13,92,816 Equity Shares of Rs. 10/- each representing 20% of voting share capital of the
Target Company

GOLKUNDA DIAMONDS & JEWELLERY LIMITED

Regd. Off.: G-30, Gems & Jewellery Complex-III, SEEPZ, Andheri (E), Mumbai 400 096;
Tel.: 022- 2829 0155 / 56; Fax: 022- 2829 0373. E-mail id: info@golkunda.com

Notes:

- This Offer is made pursuant to and in compliance with Regulation 11(1) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto ('the Regulations'). This Offer is not conditional to any minimum level of acceptance.
- **This is not a competitive bid.**
- There has been no revision of Offer price, till the date of this Letter of Offer.
- As on the date of this Letter of Offer, no approvals are required, to acquire the Equity Shares that are tendered pursuant to the Offer.
- The Acquirer can revise the Offer price upto 7 working days prior to the date of closure of the Offer. The last date for such revision is Tuesday, March 24, 2009. Any upward revision or withdrawal of the Offer would be informed by way of a Public Announcement in the same Newspapers where the original Public Announcement had appeared. Consideration at the same rate will be paid for all Equity Shares tendered anytime during the Offer period.
- **There was no competitive bid.**
- The Registration of all the Intermediaries associated with the Offer, viz., Arihant Capital Markets Limited, Manager to the Offer and M/s. Sharex Dynamic (India) Pvt. Ltd., Registrar to the Offer are valid and no action has been initiated by SEBI or any Government body against them.
- A copy of this Letter of Offer (including the Form of Acceptance-cum-Acknowledgement, Form of Withdrawal), Copy of Public Announcement and a copy of Corrigendum to Public Announcement is also available on SEBI's website www.sebi.gov.in
- **Shareholders who have accepted the offer by tendering the requisite documents, in terms of the Public announcement / Letter of Offer, can withdraw the same upto 3 working days prior to the date of closure of the Offer. The Last date for such withdrawal is Tuesday, March 31, 2009.**

THE SCHEDULE OF ACTIVITIES IS AS PER THE FOLLOWING TABLE:

Activity	ORIGINAL SCHEDULE	REVISED SCHEDULE
Public Announcement (PA)	Thursday, January 01, 2009	Thursday, January 01, 2009
Last date for announcement of a competitive bid	Thursday, January 22, 2009	Thursday, January 22, 2009
Specified date *	Friday, January 30, 2009	Friday, January 30, 2009
Letter of Offer to be posted to the shareholders	Saturday, February 14, 2009	Thursday, March 12, 2009
Date of Opening of the Offer	Wednesday, February 25, 2009	Monday, March 16, 2009
Last date for revising the Offer Price / number of shares	Tuesday, March 3, 2009	Tuesday, March 24, 2009
Last date for withdrawal of Form of Acceptance	Monday, March 09, 2009	Tuesday, March 31, 2009
Date of Closing of the offer	Monday, March 16, 2009	Saturday, April 4, 2009
Date of communicating rejection / acceptance and payment of consideration for the applications accepted.	Tuesday, March 31, 2009	Monday, April 20, 2009

* Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of fully paid equity shares of the Target Company (except the Acquirers and promoters) are eligible to participate in the Offer anytime before the closure of the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>ARIHANT Capital Markets Limited SEBI REGN NO.: INM000011070 3rd Floor, Krishna Bhavan, 67, Nehru Road, Vile Parle (East), Mumbai- 400 057. Tel.: +91- 22- 6766 4800 / 847, Fax. : +91- 22- 6766 4880 Email: amol.kshirsagar@arihantcapital.com Contact Person: Mr. Amol Kshirsagar</p>	 <p>SHAREX DYNAMIC (INDIA) PRIVATE LTD. SEBI REGN NO.: INR000002102 Unit-1, Luthra Ind. Premises, M VasANJI Marg, Andheri-Kurla Rd., Safed Pool, Andheri (East), Mumbai 400 072 Tel No. +91 - 22 - 2851 5606/5644, Fax No. +91 - 22 - 022 285 1288 E mail: sharexindia@vsnl.com Contact Person : Mr. B S Baliga</p>

Offer Opens on : Monday, March 16, 2009

Offer Closes on : Saturday, April 4, 2009

RISK FACTORS

Risk Factors relating to the transaction,

1. In the event that either (a) a statutory and regulatory approval, if any, is not received in a timely manner, (b) there is a litigation, if any, leading to a stay of the offer, or (c) SEBI instructing the Acquirer not to proceed with the Offer, the Offer process may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the shareholders of GDJL whose shares have been accepted in the Offer as well as the return of shares not accepted by the Acquirer may be delayed. In case of delay, due to non receipt of statutory approvals, as per the Regulation 22(12) of the Regulations, SEBI may, if satisfied that the non – receipt of approvals was not due to willful default or negligence or failure to diligently pursue on the part of the Acquirer, grant an extension for the purpose of the completion of the Offer subject to the Acquirers paying interest to the shareholders, as may be specified by SEBI.
2. Further, shareholders should note that after the last date of withdrawal i.e. Tuesday, March 31, 2009, Shareholders who have lodged their acceptances would not be able to withdraw them even if the acceptance of shares under the Offer and dispatch of consideration gets delayed. The tendered Shares and documents would be held by the Registrar to the Offer, till such time as the process of acceptance of tenders, the payment of consideration and other Offer obligations are completed.

Risk Factors relating to the proposed Offer

1. Shareholders accepting this Offer will be tendering their Equity Shares before getting payment of consideration. Further, they will not be able to take advantage of any favorable price movements during this period.
2. If the aggregate of valid responses exceeds the offer size, then the Acquirer will accept the valid applications on a proportionate basis in accordance with Regulation 21(6) of the Regulations.

Probable risks involved in associating with the Acquirer

1. The Acquirer makes no assurance with respect to the future financial performance of GDJL.

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ABBREVIATIONS /DEFINITIONS

Acquirer	M/s. Neverloose Properties & Investment Private Ltd.
BSE	Bombay Stock Exchange Limited
Book Value	Book Value of each equity share as on the date referred to
CCI Guidelines	Controller of Capital Issues Guidelines
Deemed PACs	Persons deemed to be Acting in Concert with the Acquirer for the purpose of the Open Offer. In this case, the promoter group of the Target Company is Deemed to be Persons Acting in Concert with the Acquirer.
Eligible Persons	All owners of shares of GDJL, registered or unregistered (other than Acquirer and promoters) who own shares at any time prior to the closure of the Offer.
EPS	Earning Per Equity Share
FIIs	Foreign Institutional Investors
FIs	Financial Institutions
Form of Acceptance / FoA / FOA	Form of Acceptance-cum-acknowledgement.
GDJL/ Target Company/ the Company	Golkunda Diamonds & Jewellery Limited
HSE	Hyderabad Stock Exchange (De-recognized by SEBI)
JSE	Jaipur Stock Exchange Ltd
LOF / LoF	Letter of Offer
Manager/Manager to the Offer/ ACML	Arihant Capital Markets Ltd.
NBFC	Non Banking Finance Company
NPIPL/Neverloose	Neverloose Properties & Investment Private Ltd
Offer / Open Offer	Cash Open Offer made by the Acquirer on January 01, 2009
Offer Price	Rs. 12.00 per equity share of GDJL.
PACs	Person Acting in Concert with the Acquirer, in this case none
Persons eligible to participate in the Offer	All equity shareholders of the Target Company, other than the Acquirers and promoters of the Target Company.
Persons not eligible to participate in the Offer	The promoters of the Target Company
Preferential Issue	Allotment of 28 lacs equity shares of Rs. 10/- each at a price of Rs. 11/- per share to NPIPL on preferential basis u/s 81(1A) of the Companies Act 1956 on December 26,2008, as approved in the EGM of Target Company held on December 10, 2008.
Public Announcement /PA	Public Announcement of the Offer made by the Acquirer to shareholders of GDJL on January 01, 2009.
RBI	Reserve Bank of India
Registrar to the Offer	Sharex Dynamic (India) Pvt. Ltd.
Reg. / Regulation	Regulation under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations 1997 and amendments thereto.
SEBI/Board	Securities and Exchange Board of India
SEBI (SAST) Regulations, 1997 or the Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 1997 and amendments thereof.
Shares	Equity Shares
Specified Date	Friday, January 30, 2009

Disclosure by Manager to the Offer with respect to the following Regulations:

- **Regulation 24(1) (e): Arihant Capital Markets Ltd.**, the Manager to the Offer does not hold any shares in GDJL on their own account.
- **Regulation 24(5A):** They declare and undertake that they shall not deal in the shares of GDJL on their own account during the period commencing from the date of their appointment as Manager to the Offer till the expiry of 15 days from the date of closure of the offer.

1. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF GOLKUNDA DIAMONDS & JEWELLERY LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, PACs OR THE COMPANY WHOSE SHARES/CONTROL IS PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGES ITS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF, AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, ARIHANT CAPITAL MARKETS LTD HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED JANUARY 15, 2009 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENT(S) THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

2. DETAILS OF THE OFFER

2.1 Background of the Offer

- 2.1.1 The Offer is being made to the equity shareholders (except the Promoter Group) of Golkunda Diamonds & Jewellery Limited, having its registered office at G-30, Gems & Jewellery Complex-III, SEEPZ, Andheri (E), Mumbai 400 096; Tel.: 022- 2829 0155 /56; Fax: 022- 2829 0373 e-mail-id: info@golkunda.com ('Golkunda' or 'GDJL' or 'Company' or 'Target Company') in compliance with Regulation 11(1) of the Regulations for consolidation of promoter group holdings in shares of GDJL.
- 2.1.2 This Offer is made by M/s. Neverloose Properties & Investment Private Limited, a private limited company incorporated under the Companies Act, 1956 on March 22, 1993 with the Registrar of Companies, West Bengal at Kolkata having its registered office at 14/2 Old China Bazar Street, Room No. 222, 223 Kolkata- 700 001. Tel no: 033-2268 1520 and Corporate Office at 202/7A, Patel Apartment, Pure Drinks Compound, B.G. Kher Marg, Worli Mumbai-400 018, Telefax no. 022-2492 1572, e-mail id: neverloosesmailbox@rediffmail.com ('The Acquirer').
- 2.1.3 The Board of Directors of GDJL in its meeting held on November 10, 2008 has considered and approved the issue of 28,00,000 equity shares of Rs. 10/- each fully paid up, of the Target Company at a price of Rs. 11/- (including premium of Re. 1/-) per share on preferential basis to M/s. Neverloose Properties & Investment Private Limited ('Preferential Issue') subject to shareholders' approval under Section 81(1A) of the Companies Act, 1956 and compliance with the applicable provisions of Guidelines for Preferential Issues contained in Chapter XIII of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 and subsequent amendments thereto ('SEBI DIP Guidelines') and in accordance with the relevant regulatory approvals, as applicable, for the Preferential Issue.
- 2.1.4 In the Extra Ordinary General Meeting of the Target Company held on December 10, 2008 ('EGM') the shareholders have approved the above mentioned Preferential Issue by passing a Special Resolution under Section 81(1A) of the Companies Act, 1956 and other applicable provisions. The shareholders of the Target Company have also authorized the Board of Directors of the Target Company to issue and allot the equity shares under the Preferential Issue in compliance with the requirements of the Companies Act, 1956 and other applicable provisions of the SEBI DIP Guidelines/Regulations.
- 2.1.5 The Target Company had received prior in-principle approval from Bombay Stock Exchange Limited, Mumbai ('BSE') vide their letter no. DCS/PREF/SR/PRE/1671/08-09 dated December 11, 2008 for the issue of 28,00,000 equity shares on preferential basis. The said shares have since been listed on BSE vide their notice no. 20090217-3 dated February 17, 2009. The necessary application for listing of these shares on JSE has been made and their approval in this regard is awaited.
- 2.1.6 Accordingly, the Board of Directors of the Target Company in its meeting held on December 26, 2008 has allotted 28,00,000 equity shares of Rs. 10 each for cash at a premium of Re. 1.00 per share to Neverloose against receipt of full subscription amount of Rs. 308 lacs. The said shares issued under preferential issue shall be subject to 'lock-in' as per the SEBI DIP Guidelines.
- 2.1.7 The Issued, Subscribed and Paid up Share Capital of the Target Company prior to the Preferential Issue was Rs. 4,16,40,800 consisting of 41,64,080 equity shares of Rs. 10/- each fully paid up ('Pre Issue Capital'). Post Preferential Issue, the Issued, Subscribed and Paid up Share Capital of the Target Company will be Rs.6,96,40,800 comprising 69,64,080 fully paid-up equity shares of Rs. 10/- each fully paid up ('Post Issue Equity Capital').

2.1.8 The Acquirer belongs to the Promoter Group of the Target Company, and the promoter group in aggregate owns 16,12,796 equity shares constituting 38.73% of the pre-issue voting capital of the Target Company. As a result of the above Preferential Issue, the Promoter Group's shareholding stands increased to 44,12,796 constituting 63.37% of the post issue voting equity share capital of the Target Company. The voting rights before and after Preferential Issue is given below:

Sr. No.	Particulars	Pre-Preferential Allotment		Post-Preferential Allotment	
		No. of Shares	Percentage of Voting Capital	No. of Shares	Percentage of Voting Capital
A	Promoter Group				
1	Others	16,12,796	38.73%	16,12,796	23.16%
2	M/s. Neverloose Properties and Investment Pvt. Ltd.	NIL	NIL	28,00,000	40.21%
3	Persons acting in concert	NIL	NIL	NIL	NIL
	Sub-Total	16,12,796	38.73%	44,12,796	63.37%
B	Non-Promoter's Holding				
4	Indian Public	24,02,831	57.70%	24,02,831	34.50%
5	Others	1,48,453	3.57%	1,48,453	2.13%
	Sub-Total	25,51,284	61.27%	25,51,284	36.63%
	GRAND TOTAL	41,64,080	100.00	69,64,080	100.00

2.1.9 The Acquirer belongs to the promoter group of GDJL.

2.1.10 The Acquirer has not acquired equity shares / voting rights of the Target Company during the twelve (12) months period prior to the date of PA other than as mentioned in paragraph 2.1.6 above.

2.1.11 M/s. Neverloose Properties & Investment Private Ltd., is making an open offer to the public shareholders (i.e. Shareholders other than the Acquirer and promoters) of Golkunda Diamonds & Jewellery Limited to acquire 13,92,816 (Thirteen Lacs Ninety Two Thousand Eight Hundred Sixteen) Equity Shares of Rs.10/- each, at a price of Rs.12.00 (Rupees Twelve Only), representing 20 % of issued, subscribed, and post issue paid up equity voting capital of GDJL. The Offer per fully paid up equity share of Rs. 10/- (Rupees Ten) each is at a price of Rs. 12.00 (Rupees Twelve Only) ('the Offer Price'), payable in cash subject to the terms and conditions mentioned hereinafter ('the Offer').

2.1.12 The Acquirer, its directors and the Target Company have not been prohibited by SEBI from dealing in securities, in terms of directions issued pursuant to Section 11B of the SEBI Act, 1992 or under any of the Regulations made under the SEBI Act.

2.1.13 The directors of Acquirer – Mr. Kanti Kumar Dadha and Mr. Karan Singh Baid are also the directors on the Board of the Target Company.

2.1.14 The Acquirer belongs to the promoter group of the Target Company and it does not propose to reconstitute or change the composition of Board of Directors of the Target Company, after the offer.

2.1.15 There is no change in control or management of the Target Company pursuant to preferential issue.

2.1.16 No approval is required from any lenders of funds to GDJL with respect to the Open Offer.

2.1.17 The offer is not as a result of global acquisition resulting in indirect acquisition of GDJL.

2.2 Details of the proposed offer

2.2.1 The Public Announcement in accordance with Regulation 15(1) of the Regulations was made in the newspapers as detailed below:

Newspaper	Language	Editions	Date of Appearance
The Financial Express	English	All editions	January 01, 2009
Jansatta	Hindi	All editions	January 01, 2009
Navshakti	Marathi	Mumbai	January 01, 2009

2.2.2 The Public Announcement is also available on the SEBI website at www.sebi.gov.in

2.2.3 The Acquirer is making the Offer in terms of Regulation 11(1) of the Regulations.

- 2.2.4 The present offer is being made to all the shareholders of the Target Company (except the Acquirer and promoters) to tender 13,92,816 (Thirteen Lacs Ninety Two Thousand Eight Hundred Sixteen) fully paid equity shares of Rs.10 each of GDJL, representing 20% of the issued, subscribed and post preferential issue paid up equity voting capital of the Company at a price of Rs.12.00 (Rupees Twelve Only) per fully paid up equity share.
- 2.2.5 The consideration will be paid in Cash. There is no differential price, since the entire consideration is payable in cash.
- 2.2.6 The offer is not subject to any minimum level of acceptance i.e. it is not a conditional offer. The Acquirer will acquire all the fully paid up equity shares of GDJL that are validly tendered and accepted in terms of this offer 13,92,816 fully paid equity shares representing 20% of the issued, subscribed and post issue paid up equity voting capital of the Company.
- 2.2.7 All shares tendered shall be free from lien, charges and encumbrances of any kind, whatsoever.
- 2.2.8 There are no partly paid shares in GDJL
- 2.2.9 The Acquirer has not acquired any shares of GDJL after the date of PA till the date of this Letter of Offer.
- 2.2.10 This is not a competitive bid.
- 2.2.11 **There was no Competitive bid.**

2.3 OBJECT AND PURPOSE OF ACQUISITION AND FUTURE PLANS

- 2.3.1 The promoter group is consolidating its holding in the Target Company by way of Acquirer subscribing to the Preferential Issue of equity shares of the Target Company. The Promoter group of Target Company was holding 16,12,796 equity shares which constituted about 38.73% of the Pre- Preferential Issue equity voting capital of the Target Company. Pursuant to the preferential issue the shareholding of the Acquirer stands to increase from NIL to 40.21% of the post- preferential issue equity voting capital of the target company, and that of whole promoter group (including Acquirer) increases from 38.73% to 63.37% of the post- preferential issue equity voting capital of the target company.
- 2.3.2 Pursuant to the Preferential Issue to the Acquirer, the voting rights available to the Promoter Group would increase from 38.73% to 63.37%. Hence, this Offer is pursuant to Regulation 11(1) and other applicable provisions of the Regulations.
- 2.3.3 The Target Company plans to expand its present operations. The funds raised by the Target Company by way of Preferential Issue will be utilised for working capital and general corporate purposes.
- 2.3.4 The Acquirer does not have any plans to sell, dispose off or otherwise encumber any assets of the Target Company in the next two years, except in the ordinary course of business. The Acquirer undertakes not to sell, dispose off or otherwise encumber any substantial assets of the Target Company except with the prior approval of the shareholders and in accordance with and subject to the applicable laws, permissions and consents, if any.

3. BACKGROUND OF THE ACQUIRER

- 3.1.1 Neverloose Properties & Investment Private Limited was incorporated on March 22, 1993 with the Registrar of Companies, West Bengal at Kolkata. The registered office of Neverloose is situated at 14/2 Old China Bazar Street, Room No. 222, 223 Kolkata- 700 001.Tel no: 033-2268 1520 and Corporate Office at 202/7A, Patel Apartment, Pure Drinks Compound, B.G. Kher Marg, Worli Mumbai-400 018, Telefax no. 022-2492 1572, e-mail id: neverloosesmailbox@rediffmail.com.
- 3.1.2 The present promoters of Neverloose are Mr Kanti Kumar Dadha, Mr. Karan Singh Baid and Mr. Ashish Dadha. The present promoters acquired Neverloose from its erstwhile promoters in December 2007. The present promoters are also the directors of Neverloose.
- 3.1.3 The Acquirer / its promoters or directors are part of the promoters of the Target Company and do not belong to any group.
- 3.1.4 The Acquirer is a private limited company and its shares are not listed at any stock exchange.
- 3.1.5 The Memorandum of Association of NPIPL provides that its main objects are as follows :
1. To carry on the business, of (a) investment or finance and / or to acquire by purchase or otherwise, buy, subscribe for tender, exchange, hold , sell, transfer, hypothecate, deal in and dispose of any shares, bonds, stocks, obligations, securities, debentures, debenture stocks, properties, certificates issued or guaranteed by any company constituted and carrying on business in India or elsewhere, any Government state, dominions, sovereign, central or state commissioners, port trust, public body or other authority, supreme, municipal, local or otherwise whether in India or elsewhere (b) leasing, hire purchase and

letting hire or / and entering into any financial arrangement in acquiring import by otherwise and providing on lease, hire, rent in India and abroad all types of plants, machinery equipments, instruments or apparatus, installation and fitting for domestic, industrial, commercial, trading, office or agricultural use, vehicles including motor cars, buses, lorries, trucks, tempos, rickshaws, coaches, motor cycles, scooters and motor vehicles all kinds whatsoever whether moved, propelled or driven by motor, steam, oil, petrol, electricity and any mechanical or other devices and accessories of all the vehicles, land, building, offices, show-room, shop, factories, godowns or any immovable properties or real estate, furniture fixture and utensils, air conditioners, refrigerators, television, video, taperecorders and all other electrical and electrical and electronic equipments and all other things of whatsoever nature or description capable of being used therewith or in the maintenance and working thereof (c) consultancy and to advice and assist on all aspects of corporate, commercial and industrial, management or activity including production, manufacturing, personal, advertising and public relations. Public welfare, marketing, taxation, technology, insurance, purchasing sales, quality control, computer applications, software, productivity, planning research and development organization, import and export business industrial relations and management and to make evaluations, feasibility studies, project reports, forecasts and surveys and to give expert advise and suggest ways and means for improving efficiency in miney trades, plantations, business, organizations registered or co-operative societies, partnership or proprietary concerns, private or public companies and industries of all kinds in India and elsewhere in the world and improvement of business management, office organization export management, to supply to and provide maintain and operate services facilities, conveniences, bureau and the like for the benefit of any company, to recruit and / or advice on the recruitment staff for any company.

2. To carry on all kinds of agency business including that of clearing agents, freight contactors, steamer agents, forwarding agents, licensing agents, commission agents and general brokers including acting as liaison agents.

3.1.6 The main business activities of Neverloose are finance and investments. It is registered with Reserve Bank of India ('RBI') as a non-deposit taking Non Banking Finance Company ('NBFC') under registration no. 05.00260 and has received certificate dated February 19, 1998 to this effect.

3.1.7 Neverloose has subscribed to and has been allotted 28,00,000 equity shares of GDJL (40.21% of post issue equity voting capital of the company) by the Board of Directors of GDJL in its meeting held on December 26, 2008. Prior to the aforesaid preferential allotment, Neverloose did not hold any shares in GDJL. This allotment attracted disclosure requirement under the provisions of Regulation 7 of Chapter II of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations 1997, and subsequent amendments thereto. The required disclosures have been duly made within the stipulated time under Reg. 7(1A) and the disclosure under Reg. 7(1) has been made with a delay of 21 days.

3.1.8 The current shareholding of Neverloose is as follows:

Name of the shareholder	No. of Equity Shares	Face Value (Rs.)	Equity Share Capital (Rs.)	% of total capital
Promoters				
Kanti Kumar Dadha	53,230	100	53,23,000	39.79
Karan Singh Baid	26,990	100	26,99,000	20.17
Ashish Dadha	26,700	100	26,70,000	19.97
TOTAL (A)	106,920	100	1,06,92,000	79.93
Non Promoters				
Others	26,860	100	26,86,000	20.07
TOTAL (B)	26,860	100	26,86,000	20.07
Total Paid Up Capital (A) +(B)	1,33,780	100	1,33,78,000	100.00

3.1.9 The details of the Board of Directors of NPIPL as on January 01, 2009, the date of the PA:

Name	Residential Address	Date of Appointment	Date of Birth	Qualification	Experience
Kanti Kumar Dadha	201/7A, Patel Apartment, Pure Drinks Complex, B.G. Kher Marg, Worli, Mumbai 400 018.	22.11.2007	22.06.1948	B'com	Has about 35 years' experience in gold and diamond jewellery business.
Karan Singh Baid	12-A/701, Siddharth Nagar, Khatau Mill Compound, Borivali (E), Mumbai 400 066.	22.11.2007	29.08.1948	Diploma in Engineering	Has about 35 years' experience in diamonds and jewellery manufacturing business.
Ashish Dadha	201/7A, Patel Apartment, Pure Drinks Complex, B.G. Kher Marg, Worli, Mumbai 400 018.	02.01.2008	18.07.1978	B'com, M.B.A.	Has about 5 years of experience in marketing and finance.

3.1.10 There has been no change in the Board of Neverloose since the date of the PA. Mr. Kanti Kumar Dadha and Mr. Karan Singh Baid are also the directors on the Board of the Target Company.

3.1.11 The directors of Acquirer – Mr. Kanti Kumar Dadha and Mr. Karan Singh Baid are also the directors on the Board of the Target Company representing the promoter group of the Target Company.

3.1.12 The Board of Directors of Neverloose have vide Resolution adopted on November 06, 2008 authorized Mr. Kanti Kumar Dadha to singly sign the Letter of Offer, on behalf of the acquirer. NPIPL is a private limited company and its shares are not listed on any stock exchange.

3.1.13 The Acquirer and the directors/promoters of the Acquirers have not been prohibited by SEBI from dealing in securities, under directions issued pursuant to Section 11B of the SEBI Act, 1992 or under any of the Regulations made under the SEBI Act, 1992.

3.1.14 There are no pending litigations against the Acquirer in any court of law.

3.1.15 There is no person acting in concert with the Acquirer. However, the promoter group of the target company is deemed to be PACs as per the provisions of Regulations.

3.1.16 Mr. M K Dugar, Partner of M/s Chopra & Company, Chartered Accountants, having their office at Chopra House,133 Canning Street, Kolkata -700 001 (Membership No.053684), Tel no. 033-2242 1718, 2242 2523, Fax No.033-2242 6676, email: acchopra@cal3.vsnl.net.in,has certified vide certificate dated December 01, 2008 that the net worth of M/s Neverloose Properties and Investments Private Limited as on 30th September 2008 is Rs.494.38 Lacs and that it has sufficient liquid assets to fulfill the obligation under this Open Offer.

3.2 Brief audited financial data of NPIPL for the last three years are given hereunder:

Rs. Lacs

Year ended 31st March	2006	2007	2008	Period Ended 30.09.2008 #
Profit & Loss Statement	Audited	Audited	Audited	Certified
Income from operations	3.55	0.57	5.54	20.99
Other Income	-	0.02	0.05	-
Total Income	3.55	0.59	5.59	20.99
Total Expenditure	3.48	0.57	2.23	4.29
Profit Before Depreciation Interest and Tax	0.07	0.02	3.36	16.70
Depreciation	-	-	-	-
Interest	-	-	-	-
Profit Before Tax	0.07	0.02	3.36	16.7
Provision for Tax	0.02	0.01	1.04	-
Profit After Tax	0.05	0.01	2.32	16.71

Financial results for the period of six months ended 30th September 2008 are certified by statutory auditors of NPIPL.

Rs. Lacs

	31.03.2006	31.03.2007	31.03.2008	30.09.2008 #
Balance Sheet Statement				
Sources of Funds				
Paid Up Share Capital	133.78	133.78	133.78	133.78
Reserves and Surplus (excluding revaluation reserves)	341.77	341.69	343.91	360.62
Networth	475.23	475.3	477.67	494.38
Secured Loans	-	-	-	-
Unsecured Loans	-	-	58.50	-
Total	475.55	475.47	536.19	494.40
Uses of Funds				
Net Fixed Assets	-	-	-	-
Investments	434.41	441.00	56.60	-
Net Current Assets	40.82	34.30	479.57	494.38
Total miscellaneous expenditure not written off	0.32	0.17	0.02	0.02
Total	475.55	475.47	536.19	494.40

	31.03.2006	31.03.2007	31.03.2008	30.09.2008 #
Other Financial Data				
Dividend (%)	-	-	-	-
Earning Per Share (Face Value Rs.100)	0.04	-	1.73	12.49 (Not Annualised)
Return on Networth	0.01	-	0.49	3.38 (Not Annualised)
Book Value Per Share (Face Value Rs.100)	355.23	355.28	357.06	369.55

Financial results for the period of six months ended 30th September 2008 are certified by statutory auditors of NPIPL.

Note: The Acquirer Company is an NBFC and is in the business of finance and investments. The present promoters of Neverlose acquired control over the company in December 2007 and due to change in business policies adopted by new management, there has been an improvement in the income and profitability of Neverlose. Neverlose has gradually deployed its capital over the years in the Loans and Advances resulting in higher turnover and profitability.

SIGNIFICANT ACCOUNTING POLICIES

A) Basis of Accounting:

The financial statements are prepared on accrual basis, under the historical cost convention accordance with applicable accounting standards issued by the institute of chartered accountants of India and relevant presentational requirements of the companies Act, 1956.

B) Investments:

Investments in shares (Unquoted) had been valued at cost.

C) Preliminary Expenses:

Preliminary Expenses are being proportionately written off over a period of five years.

Notes:

1. Contingent liabilities not accounted for : NIL

3.3 Brief particulars of the listed companies promoted by acquirer:

The Acquirer has neither promoted any listed company nor has control over any listed company, save for its shareholding in the target company. The directors / promoters of the acquirer also are not on Board of any listed company and have not promoted any listed company (other than the Target Company).

3.4 Brief details of other ventures / unlisted companies promoted by the acquirer

NPIPL is a private limited company and it is not having any other venture.

3.5 Disclosure in terms of Regulation 16(ix)

The Acquirer has been allotted 28,00,000 equity shares of Rs. 10 each fully paid for cash at a price of Rs. 11 per share on December 26, 2008 aggregating to Rs. 308 lacs, constituting 40.21% of the post preferential allotment equity share capital. This allotment attracted the provisions of Reg. 11(1) of the SEBI SAST Regulations and in compliance thereof the Acquirer has made the present open offer for consolidation of holdings of promoter group in the Target Company.

The acquisition being in the nature of consolidation of holdings by the promoter group of Target Company by way of Preferential Issue of shares to the promoter group entity NPIPL, there will be no change in control or management of the company pursuant to the preferential allotment of shares to NPIPL.

The Acquirer does not have any plan to dispose off or otherwise encumber any of the assets of GDJL in the succeeding two years from the date of closure of the offer except in the ordinary course of business of GDJL. The Acquirer will not dispose off, sell or otherwise encumber any substantial assets of GDJL except with the prior approval of the shareholders.

4. OPTION IN TERMS OF REGULATION 21(2)

In case, pursuant to this Offer, the public shareholding in the Target Company falls below 25% of its outstanding equity share capital, the Acquirer will, in accordance with regulation 21(2) of the Regulations, facilitate the Target Company to raise the level of public shareholding to the level specified for continuous listing in the Listing Agreement with the stock exchanges within the specified time and in accordance with the prescribed procedure under amended clause 40A(viii) of the Listing Agreement and in compliance with the Regulations.

5.1 BACKGROUND OF THE TARGET COMPANY

5.1.1 The Company was incorporated under the Companies Act, 1956 as Golkunda Diamonds & Jewelleries Limited on October 30, 1990 with the Registrar of Companies, Maharashtra at Mumbai. The company received the Certificate for Commencement of Business on November 21, 1990. Subsequently the name of the Company was changed to Golkunda Diamonds & Jewellery Limited for which the company received the fresh Certificate of Incorporation consequent to change of name on January 14, 1992.

5.1.2 The Registered Office and manufacturing unit of GDJL is located at G-30, Gems & Jewellery Complex-III, SEEPZ, Andheri (E), Mumbai 400 096; Tel.: 022- 2829 0155 /56; Fax: 022- 2829 0373 e-mail-id: info@golkunda.com. The company also has a unit situated at 307/308 Kapadia Industrial Estate, Chakala, Andheri Kurla Road, Andheri (E) Mumbai 400 093.

5.1.3 GDJL was promoted by Mr Kanti Kumar Dadha, Mr. Shyam Singh Baid and Mr. Karan Singh Baid. However, currently only Mr. Kanti Kumar Dadha and Mr. Karan Singh Baid are associated with the company. Mr. Kanti Kumar Dadha is a commerce graduate and Mr. Karan Singh Baid is diploma holder in Engineering.

5.1.4 GDJL came out with its maiden public issue in October 1992.

5.1.5 The present Directors of GDJL are Mr. Kanti Kumar Dadha (Chairman & Managing Director), Mr. Karan Singh Baid, Mr. Arvind Kumar Dadha, Mr. B.K. Ashok, Mr. Mahesh Kumar Dadha and Mr. Gautam Chand Dadha.

5.1.6 The Marketable lot for the Shares of GDJL is 1(one) in the demat form. The ISIN of Equity Shares in dematerialized form is INE798D01015.

5.1.7 The authorized share capital of GDJL as on date is Rs. 700 lacs comprising 70 lac equity shares of Rs. 10/- (Rupees Ten) each. The issued, subscribed and paid up capital of the company including the preferential issue is Rs. 696.41 Lacs comprising 69.64 lacs equity shares of Rs. 10/- each. Out of this, 41.64 lac shares of Rs. 10/- each, amounting to Rs. 416.40 lacs of paid up capital, are listed on BSE and JSE. The preferential allotment of 28 lac shares made to NPIPL has received in-principle approval from BSE and final listing permission is also received. The compliance in relation to listing of these shares at JSE has been done and there reply is awaited. There are no partly paid up shares in the company. 28,00,000 shares allotted to Neverloose on preferential basis shall be under lock-in as per the requirements of SEBI (Disclosure and Investor Protection) Guidelines, 2000.

5.1.8 The shares of the Target Company are listed on BSE, JSE and HSE. GDJL has passed a special resolution at the Annual General Meeting held on September 28, 2007, for delisting the shares of the Company from JSE and HSE. The recognition granted to HSE has been withdrawn by SEBI with effect from August 29, 2007. In respect of JSE, the company had written to them informing about the resolution passed to delist the shares of the company from regional stock exchanges. In response, JSE has advised the company regarding the compliance requirements for delisting. However, the company is yet to comply with the requirements. The shares are not admitted as permitted security in any other Stock Exchange.

5.1.9 As per the information available, the shares of the company are not traded on JSE and are traded on BSE in 'B' group and the scrip code of the shares is 523676.

5.1.10 The Memorandum of Association of NPIPL provides that its main objects are as follows :

1. To carry on business as importers, exporters, manufacturers, processors, refiners, converters, finishers, polisher, cutters, cleaners, sellers, buyers, agents and merchants of diamonds, pearls and other precious stones and metals of all kinds and descriptions and to buy, take on lease or license, grant or otherwise acquire mines, mining rights in any land or other places and to explore, work, develop and turn to account the same and to deal in import license.
2. To carry on all or any business of goldsmith and jewelers and of manufacturing and / or dealing in jewellery, utensils, bullion, paintings, manuscripts, curios, antiques and objects or art.

5.1.11 GDJL is engaged in business of manufacturing of studded gold jewellery mainly for exports and in trading of diamonds.

5.1.12 GDJL has entered into agreement with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for offering Shares in dematerialized form.

5.1.13 There are no outstanding warrants, options or convertible instruments convertible into Equity Shares on a later date. There are no partly paid up equity shares in the company.

5.1.14 GDJL has no Subsidiaries.

5.1.15 GDJL has not declared any dividend in the last 5 years.

5.1.16 The directors of Acquirer – Mr. Kanti Kumar Dadha and Mr. Karan Singh Baid are also the directors on the Board of the Target Company representing the promoter group of the Target Company. They have recused themselves and have not participated in any matter concerning or relating to the offer including any preparatory steps leading to the offer.

5.1.17 The company's shares were listed on BSE, JSE, and HSE pursuant to its maiden public issue in 1992. Based on records available with the company and as certified by them, the shares of the company were suspended for trading on BSE as per details given below:

Date of Suspension	Reason	Date of Trading Resumed
13 May 2002	Non compliance with clause 41 of the Listing Agreement.	16 September 2002

5.1.18 As per information available, the shares are listed at JSE and the listing fees for the year 2008-09 has been paid. GDJL has passed a special resolution at the Annual General Meeting held on September 28, 2007, for delisting the shares of the Company from JSE and HSE. The recognition granted to HSE has been withdrawn by SEBI with effect from August 29, 2007. The company is yet to delist its securities from JSE.

5.1.19 The Company has not filed returns regularly under Chapter II of SEBI (SAST) Regulations. The returns under regulation 6(2) and 6(4) have not been filed. The returns under Reg. 7(3) have been generally filed within stipulated time but not in prescribed format. The returns under Reg. 8(3) of SEBI (SAST) Regulations were not filed as per the prescribed format for the years 1998 to 2006 (both inclusive). The company has intimated the shareholding under Reg. 8(3) with delay for the years 1998, 2001-2004 and 2007. SEBI may initiate action against the Company for these non-compliances and delays.

5.1.20 The Promoters of GDJL who are also the major shareholders have complied with the provisions of Chapter II of the Regulations with respect to Reg. 6 and Reg. 8. The compliances under regulation 7(1) have not been made under the prescribed formats and there have been instances of delays in reporting. There have been no filings under Reg. 7(1A) (except the one made by the Acquirer after preferential allotment) and the compliance status in this respect is as per table 5.2.3.

As informed, there have been one instance of inter-se transfers between promoters in the years 1999-00. However, the promoters have now complied with the requirements of Reg. 3 in this regard with delay.

SEBI may initiate action against the promoters for these non-compliances and delays.

5.1.21 GDJL has paid the listing fees for the year 2008-09 to BSE and JSE and there are no arrears of listing fees to be paid to these exchanges.

5.1.22 The company has been generally complying with the provisions of clause 49 of the listing agreement, related to Corporate Governance.

5.1.23 There have been instances of issuance of notices by the stock exchanges regarding various non-compliances of listing agreement. The details of such instances and the status of its compliance pertaining to BSE, as certified by the company, are given below:

Date of Notice/ Letter	Actions, other than suspension taken by the stock exchange	Company's Remarks
26.02.2002	Notice about non-compliance with the provisions of clause 41 of the Listing Agreement and instructions to submit the requisite documents.	Complied with delay
12.04.2002	Show Cause Notice for non compliance with clause 41 of the Listing Agreement.	Complied with delay
05.07.2002	Letter stating requirements of various clauses of Listing Agreement (clause 38, 40, 47 C) to be complied with for revocation of suspension of the securities	Complied with requirements
25.04.2007 & 21.02.2008	Letter requiring compliance in relation to Reg. 8(3) of the Regulations for the year 31.03.2007	Complied on 29.02.2008

The company does not have a full time Company Secretary.

The above information is furnished as certified by the company. Currently, the shares of the company are traded on BSE.

5.1.24 There has not been any merger or demerger or spin off activity in the preceding 3 years.

5.1.25 There has been no change in name of Target Company since listing.

5.1.26 The Compliance Officer of the Target Company is Mr. Karan Singh Baid, who will be available at the address of the Registered Office of GDJL.

5.1.27 As certified by the Target Company, there are no pending litigations against GDJL

5.2 The Share Capital structure of GDJL is mentioned below:

Paid up Equity Shares	No. of Shares / Voting Rights	% of Shares w.r.t. total equity capital	%of Shares w.r.t voting capital
Fully paid equity shares	69,64,080	100%	100%
Partly paid equity shares	NIL	N.A.	N.A.
Total equity shares	69,64,080	100%	100%
Total voting shares in GDJL	69,64,080	100%	100%

5.2.1 Build up of Authorized capital

(In Rs.)

Date/Year	From	To	Authorized Capital after enhancement
On Incorporation	0	3,50,00,000	3,50,00,000
31.01.1992	3,50,00,000	4,50,00,000	4,50,00,000
28.09.2007	4,50,00,000	5,00,00,000	5,00,00,000
10.12.2008	5,00,00,000	7,00,00,000	7,00,00,000

5.2.2 Build Up of Current Capital

Date of allotment	No. of shares issued	% of Current Capital	Cumulative paid up capital (Rs.)	Mode of allotment	Identity of allottees	Status of compliance
30/10/1990	70	0.001	700	Subscriber contribution	Subscribers to Memorandum	Provisions of Companies Act, 1956 complied with
19/12/1991	238,500	3.43	23,85,700	Private Placement	Promoters, friends and relatives	Provisions of Companies Act, 1956 complied with
16/03/1992	7,15,710	10.28	95,42,800	Rights issue (before listing)	Subscribers of Rights Issue	Provisions of Companies Act, 1956 and Controller of Capital Issues guidelines complied with
30/03/1992	35,100	0.50	98,93,800	Private Placement	Promoters, friends and relatives	Provisions of Companies Act, 1956 complied with
14/12/1992	5,87,200	8.43	1,57,65,800	Public Issue	Promoters, friends and relatives	Controller of Capital Issues Guidelines complied with
14/12/1992	31,500	0.45	1,60,80,800	Public Issue	Employees	Controller of Capital Issues Guidelines complied with
14/12/1992	25,56,000	36.70	4,16,40,800	Public Issue	Public	Controller of Capital Issues Guidelines complied with
26/12/2008	28,00,000	40.21	6,96,40,800	Preferential Issue	Promoter group entity	Provisions of Companies Act, SEBI DIP Guidelines and SEBI SAST Regulations complied with
Total	69,64,080	100.00	6,96,40,800			

5.2.3 Change in Shareholding of promoters and Status of Compliance

The following table gives details of change in shareholding of promoters as and when it happened along with compliance details.

Date	Opening Balance (No. of shares)	Opening Capital (No. of shares)	Opening % holding	No of shares Acquired	Mode of Acquisition (Memorandum/ IPO/FPO/ Market Purchases/ Preferential Allotment/Rights Issue/Bonus Shares/ Inter-se-transfer etc.,)	No of shares sold	Closing Capital	Closing Balance (No. of shares)	Closing % holding	Increase / Decrease in percentage holding - Promoter Group (+/- %)	Compliance status (Wherever Applicable)
31-Mar-97	836950	4164080	20.10%				4164080	836950	20.10%	0.00%	
1-Apr-97	836950	4164080	20.10%				4164080	836950	20.10%	0.00%	
7-Apr-97	836950	4164080	20.10%	3600	market		4164080	840550	20.19%	0.09%	
9-Apr-97	840550	4164080	20.19%	200	market		4164080	840750	20.19%	0.00%	
17-Apr-97	840750	4164080	20.19%	1300	market		4164080	842050	20.22%	0.03%	
18-Apr-97	842050	4164080	20.22%	3800	market		4164080	845850	20.31%	0.09%	
15-May-97	845850	4164080	20.31%		market	100	4164080	845750	20.31%	0.00%	
2-Jun-97	845750	4164080	20.31%		market	500	4164080	845250	20.30%	-0.01%	
11-Jun-97	845250	4164080	20.30%		market	1500	4164080	843750	20.26%	-0.04%	
25-Aug-97	843750	4164080	20.26%		Interse Transfer	200	4164080	843550	20.26%	0.00%	N .A
25-Aug-97	843550	4164080	20.26%	200	Interse Transfer		4164080	843750	20.26%	0.00%	N .A
25-Aug-97	843750	4164080	20.26%	14400	market		4164080	858150	20.61%	0.35%	
28-Aug-97	858150	4164080	20.61%	700	market		4164080	858850	20.63%	0.02%	
28-Aug-97	858850	4164080	20.63%	900	market		4164080	859750	20.65%	0.02%	
11-Sep-97	859750	4164080	20.65%		market	1900	4164080	857850	20.60%	-0.05%	
27-Sep-97	857850	4164080	20.60%	2400	market		4164080	860250	20.66%	0.06%	
8-Oct-97	860250	4164080	20.66%	2900	market		4164080	863150	20.73%	0.07%	
9-Dec-97	863150	4164080	20.73%		market	100	4164080	863050	20.73%	0.00%	
12-Dec-97	863050	4164080	20.73%		market	300	4164080	862750	20.72%	-0.01%	
2-Feb-98	862750	4164080	20.72%	300	market		4164080	863050	20.73%	0.01%	
2-Feb-98	863050	4164080	20.73%	300	market		4164080	863350	20.73%	0.01%	
2-Feb-98	863350	4164080	20.73%	1500	market		4164080	864850	20.77%	0.04%	
3-Mar-98	864850	4164080	20.77%	5600	market		4164080	870450	20.90%	0.13%	
11-Mar-98	870450	4164080	20.90%	14300	market		4164080	884750	21.25%	0.34%	
12-Mar-98	884750	4164080	21.25%	5000	market		4164080	889750	21.37%	0.12%	

16-Mar-98	889750	4164080	21.37%	4910	market		4164080	894660	21.49%	0.12%	
17-Mar-98	894660	4164080	21.49%	8000	market		4164080	902660	21.68%	0.19%	
18-Mar-98	902660	4164080	21.68%	1400	market		4164080	904060	21.71%	0.03%	
19-Mar-98	904060	4164080	21.71%	500	market		4164080	904560	21.72%	0.01%	
23-Mar-98	904560	4164080	21.72%	100	market		4164080	904660	21.73%	0.00%	
23-Mar-98	904660	4164080	21.73%	1200	market		4164080	905860	21.75%	0.03%	
TOTAL	836950			73510		4600	68910	905860	21.75%	1.65%	
1-Apr-98	905860	4164080	21.75%				4164080	905860	21.75%	0.00%	
14-Jan-99	905860	4164080	21.75%	3000	market		4164080	908860	21.83%	0.07%	
22-Jan-99	908860	4164080	21.83%	1400	market		4164080	910260	21.86%	0.03%	
25-Jan-99	910260	4164080	21.86%	1300	market		4164080	911560	21.89%	0.03%	
28-Jan-99	911560	4164080	21.89%	700	market		4164080	912260	21.91%	0.02%	
16-Feb-99	912260	4164080	21.91%	1200	market		4164080	913460	21.94%	0.03%	
18-Feb-99	913460	4164080	21.94%	4200	market		4164080	917660	22.04%	0.10%	
26-Feb-99	917660	4164080	22.04%	2600	market		4164080	920260	22.10%	0.06%	
3-Mar-99	920260	4164080	22.10%	500	market		4164080	920760	22.11%	0.01%	
3-Mar-99	920760	4164080	22.11%	4300	market		4164080	925060	22.22%	0.10%	
22-Mar-99	925060	4164080	22.22%	3500	market		4164080	928560	22.30%	0.08%	
22-Mar-99	928560	4164080	22.30%	4500	market		4164080	933060	22.41%	0.11%	
26-Mar-99	933060	4164080	22.41%	100	market		4164080	933160	22.41%	0.00%	
28-Mar-99	933160	4164080	22.41%		Interse Transfer	200	4164080	932960	22.40%	0.00%	N .A
28-Mar-99	932960	4164080	22.40%	200	Interse Transfer		4164080	933160	22.41%	0.00%	N .A
28-Mar-99	933160	4164080	22.41%		Interse Transfer	2000	4164080	931160	22.36%	-0.05%	N .A
28-Mar-99	931160	4164080	22.36%	2000	Interse Transfer		4164080	933160	22.41%	0.05%	N .A
28-Mar-99	933160	4164080	22.41%		Interse Transfer	2400	4164080	930760	22.35%	-0.06%	N .A
28-Mar-99	930760	4164080	22.35%	2400	Interse Transfer		4164080	933160	22.41%	0.06%	N .A
28-Mar-99	933160	4164080	22.41%		Interse Transfer	4600	4164080	928560	22.30%	-0.11%	N .A
28-Mar-99	928560	4164080	22.30%	4600	Interse Transfer		4164080	933160	22.41%	0.11%	N .A
28-Mar-99	933160	4164080	22.41%		Interse Transfer	7300	4164080	925860	22.23%	-0.18%	N .A
28-Mar-99	925860	4164080	22.23%	7300	Interse Transfer		4164080	933160	22.41%	0.18%	N .A
28-Mar-99	933160	4164080	22.41%		Interse Transfer	9000	4164080	924160	22.19%	-0.22%	N .A
28-Mar-99	924160	4164080	22.19%	9000	Interse Transfer		4164080	933160	22.41%	0.22%	N .A
28-Mar-99	933160	4164080	22.41%	1500	market		4164080	934660	22.45%	0.04%	
28-Mar-99	934660	4164080	22.45%	8000	market		4164080	942660	22.64%	0.19%	
30-Mar-99	942660	4164080	22.64%	500	market		4164080	943160	22.65%	0.01%	
30-Mar-99	943160	4164080	22.65%	2900	market		4164080	946060	22.72%	0.07%	
TOTAL	905860			65700		25500	40200	946060	22.72%	0.97%	
1-Apr-99	946060	4164080	22.72%				4164080	946060	22.72%	0.00%	
9-Apr-99	946060	4164080	22.72%	500	market		4164080	946560	22.73%	0.01%	
22-Apr-99	946560	4164080	22.73%	1500	market		4164080	948060	22.77%	0.04%	
23-Apr-99	948060	4164080	22.77%	100	market		4164080	948160	22.77%	0.00%	
1-Jun-99	948160	4164080	22.77%	700	market		4164080	948860	22.79%	0.02%	
4-Jun-99	948860	4164080	22.79%	1300	market		4164080	950160	22.82%	0.03%	
9-Jun-99	950160	4164080	22.82%	1400	market		4164080	951560	22.85%	0.03%	
11-Jun-99	951560	4164080	22.85%	400	market		4164080	951960	22.86%	0.01%	
14-Jun-99	951960	4164080	22.86%	100	market		4164080	952060	22.86%	0.00%	
14-Jun-99	952060	4164080	22.86%	600	market		4164080	952660	22.88%	0.01%	
17-Jun-99	952660	4164080	22.88%	500	market		4164080	953160	22.89%	0.01%	
21-Jun-99	953160	4164080	22.89%	500	market		4164080	953660	22.90%	0.01%	
26-Jun-99	953660	4164080	22.90%	200	market		4164080	953860	22.91%	0.00%	
26-Jun-99	953860	4164080	22.91%	600	market		4164080	954460	22.92%	0.01%	
1-Jul-99	954460	4164080	22.92%	400	market		4164080	954860	22.93%	0.01%	
2-Jul-99	954860	4164080	22.93%	600	market		4164080	955460	22.95%	0.01%	
6-Jul-99	955460	4164080	22.95%	200	market		4164080	955660	22.95%	0.00%	
7-Jul-99	955660	4164080	22.95%	100	market		4164080	955760	22.95%	0.00%	
7-Jul-99	955760	4164080	22.95%	700	market		4164080	956460	22.97%	0.02%	
26-Jul-99	956460	4164080	22.97%	600	market		4164080	957060	22.98%	0.01%	
27-Jul-99	957060	4164080	22.98%	100	market		4164080	957160	22.99%	0.00%	
29-Jul-99	957160	4164080	22.99%	700	market		4164080	957860	23.00%	0.02%	
2-Aug-99	957860	4164080	23.00%	200	market		4164080	958060	23.01%	0.00%	
2-Aug-99	958060	4164080	23.01%	300	market		4164080	958360	23.01%	0.01%	
2-Aug-99	958360	4164080	23.01%	400	market		4164080	958760	23.02%	0.01%	

3-Aug-99	958760	4164080	23.02%	500	market	4164080	959260	23.04%	0.01%
5-Aug-99	959260	4164080	23.04%	300	market	4164080	959560	23.04%	0.01%
5-Aug-99	959560	4164080	23.04%	500	market	4164080	960060	23.06%	0.01%
6-Aug-99	960060	4164080	23.06%	900	market	4164080	960960	23.08%	0.02%
9-Aug-99	960960	4164080	23.08%	400	market	4164080	961360	23.09%	0.01%
11-Aug-99	961360	4164080	23.09%	300	market	4164080	961660	23.09%	0.01%
18-Aug-99	961660	4164080	23.09%	800	market	4164080	962460	23.11%	0.02%
19-Aug-99	962460	4164080	23.11%	900	market	4164080	963360	23.14%	0.02%
22-Aug-99	963360	4164080	23.14%	600	market	4164080	963960	23.15%	0.01%
15-Sep-99	963960	4164080	23.15%	1700	market	4164080	965660	23.19%	0.04%
16-Sep-99	965660	4164080	23.19%	500	market	4164080	966160	23.20%	0.01%
18-Sep-99	966160	4164080	23.20%	300	market	4164080	966460	23.21%	0.01%
19-Sep-99	966460	4164080	23.21%	800	market	4164080	967260	23.23%	0.02%
20-Sep-99	967260	4164080	23.23%	1200	market	4164080	968460	23.26%	0.03%
24-Sep-99	968460	4164080	23.26%	800	market	4164080	969260	23.28%	0.02%
1-Oct-99	969260	4164080	23.28%	500	market	4164080	969760	23.29%	0.01%
6-Oct-99	969760	4164080	23.29%	2400	market	4164080	972160	23.35%	0.06%
8-Oct-99	972160	4164080	23.35%	700	market	4164080	972860	23.36%	0.02%
8-Oct-99	972860	4164080	23.36%	8700	market	4164080	981560	23.57%	0.21%
13-Oct-99	981560	4164080	23.57%	300	market	4164080	981860	23.58%	0.01%
13-Oct-99	981860	4164080	23.58%	3000	market	4164080	984860	23.65%	0.07%
14-Oct-99	984860	4164080	23.65%	500	market	4164080	985360	23.66%	0.01%
14-Oct-99	985360	4164080	23.66%	500	market	4164080	985860	23.68%	0.01%
14-Oct-99	985860	4164080	23.68%	1400	market	4164080	987260	23.71%	0.03%
14-Oct-99	987260	4164080	23.71%	1500	market	4164080	988760	23.74%	0.04%
19-Oct-99	988760	4164080	23.74%	100	market	4164080	988860	23.75%	0.00%
28-Oct-99	988860	4164080	23.75%	3800	market	4164080	992660	23.84%	0.09%
29-Oct-99	992660	4164080	23.84%	1600	market	4164080	994260	23.88%	0.04%
11-Nov-99	994260	4164080	23.88%	1500	market	4164080	995760	23.91%	0.04%
12-Nov-99	995760	4164080	23.91%	900	market	4164080	996660	23.93%	0.02%
26-Nov-99	996660	4164080	23.93%	300	market	4164080	996960	23.94%	0.01%
26-Nov-99	996960	4164080	23.94%	900	market	4164080	997860	23.96%	0.02%
29-Nov-99	997860	4164080	23.96%	200	market	4164080	998060	23.97%	0.00%
2-Dec-99	998060	4164080	23.97%	300	market	4164080	998360	23.98%	0.01%
3-Dec-99	998360	4164080	23.98%	1200	market	4164080	999560	24.00%	0.03%
4-Dec-99	999560	4164080	24.00%	300	market	4164080	999860	24.01%	0.01%
7-Dec-99	999860	4164080	24.01%	300	market	4164080	1000160	24.02%	0.01%
8-Dec-99	1000160	4164080	24.02%	700	market	4164080	1000860	24.04%	0.02%
9-Dec-99	1000860	4164080	24.04%	200	market	4164080	1001060	24.04%	0.00%
11-Dec-99	1001060	4164080	24.04%	300	market	4164080	1001360	24.05%	0.01%
16-Dec-99	1001360	4164080	24.05%	600	market	4164080	1001960	24.06%	0.01%
17-Dec-99	1001960	4164080	24.06%	600	market	4164080	1002560	24.08%	0.01%
20-Dec-99	1002560	4164080	24.08%	100	market	4164080	1002660	24.08%	0.00%
23-Dec-99	1002660	4164080	24.08%	200	market	4164080	1002860	24.08%	0.00%
24-Dec-99	1002860	4164080	24.08%	800	market	4164080	1003660	24.10%	0.02%
3-Jan-00	1003660	4164080	24.10%	100	market	4164080	1003760	24.11%	0.00%
3-Jan-00	1003760	4164080	24.11%	100	market	4164080	1003860	24.11%	0.00%
3-Jan-00	1003860	4164080	24.11%	1900	market	4164080	1005760	24.15%	0.05%
4-Jan-00	1005760	4164080	24.15%	600	market	4164080	1006360	24.17%	0.01%
6-Jan-00	1006360	4164080	24.17%	100	market	4164080	1006460	24.17%	0.00%
6-Jan-00	1006460	4164080	24.17%	300	market	4164080	1006760	24.18%	0.01%
6-Jan-00	1006760	4164080	24.18%	1200	market	4164080	1007960	24.21%	0.03%
7-Jan-00	1007960	4164080	24.21%	200	market	4164080	1008160	24.21%	0.00%
7-Jan-00	1008160	4164080	24.21%	300	market	4164080	1008460	24.22%	0.01%
7-Jan-00	1008460	4164080	24.22%	1500	market	4164080	1009960	24.25%	0.04%
10-Jan-00	1009960	4164080	24.25%	200	market	4164080	1010160	24.26%	0.00%
10-Jan-00	1010160	4164080	24.26%	300	market	4164080	1010460	24.27%	0.01%
10-Jan-00	1010460	4164080	24.27%	500	market	4164080	1010960	24.28%	0.01%
10-Jan-00	1010960	4164080	24.28%	1000	market	4164080	1011960	24.30%	0.02%
11-Jan-00	1011960	4164080	24.30%	33600	market	4164080	1045560	25.11%	0.81%
12-Jan-00	1045560	4164080	25.11%	100	market	4164080	1045660	25.11%	0.00%
12-Jan-00	1045660	4164080	25.11%	100	market	4164080	1045760	25.11%	0.00%
13-Jan-00	1045760	4164080	25.11%	200	market	4164080	1045960	25.12%	0.00%

13-Jan-00	1045960	4164080	25.12%	900	market		4164080	1046860	25.14%	0.02%	
14-Jan-00	1046860	4164080	25.14%	1200	market		4164080	1048060	25.17%	0.03%	
17-Jan-00	1048060	4164080	25.17%	400	market		4164080	1048460	25.18%	0.01%	
17-Jan-00	1048460	4164080	25.18%	800	market		4164080	1049260	25.20%	0.02%	
17-Jan-00	1049260	4164080	25.20%	1000	market		4164080	1050260	25.22%	0.02%	
19-Jan-00	1050260	4164080	25.22%	700	market		4164080	1050960	25.24%	0.02%	
19-Jan-00	1050960	4164080	25.24%	2800	market		4164080	1053760	25.31%	0.07%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	74500	4164080	979260	23.52%	-1.79%	The requirements of Reg. 3(3), 3(4) have been complied with delay by the Acquirers.
19-Jan-00	979260	4164080	23.52%	74500	Interse Transfer		4164080	1053760	25.31%	1.79%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	90010	4164080	963750	23.14%	-2.16%	Mr. Shyam Singh Baid-Not complied with the requirements of Reg. 7(1A).
19-Jan-00	963750	4164080	23.14%	90010	Interse Transfer		4164080	1053760	25.31%	2.16%	The requirements of Reg. 3(3), 3(4) have been complied with delay by the Acquirers.
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	70110	4164080	983650	23.62%	-1.68%	
19-Jan-00	983650	4164080	23.62%	70110	Interse Transfer		4164080	1053760	25.31%	1.68%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	200	4164080	1053560	25.30%	0.00%	
19-Jan-00	1053560	4164080	25.30%	200	Interse Transfer		4164080	1053760	25.31%	0.00%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	4000	4164080	1049760	25.21%	-0.10%	
19-Jan-00	1049760	4164080	25.21%	4000	Interse Transfer		4164080	1053760	25.31%	0.10%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	4000	4164080	1049760	25.21%	-0.10%	
19-Jan-00	1049760	4164080	25.21%	4000	Interse Transfer		4164080	1053760	25.31%	0.10%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	9800	4164080	1043960	25.07%	-0.24%	
19-Jan-00	1043960	4164080	25.07%	9800	Interse Transfer		4164080	1053760	25.31%	0.24%	
19-Jan-00	1053760	4164080	25.31%		Interse Transfer	5000	4164080	1048760	25.19%	-0.12%	
19-Jan-00	1048760	4164080	25.19%	5000	Interse Transfer		4164080	1053760	25.31%	0.12%	
19-Jan-00	1053760	4164080	25.31%	10510	Interse Transfer		4164080	1064270	25.56%	0.25%	
19-Jan-00	1064270	4164080	25.56%		Interse Transfer	10510	4164080	1053760	25.31%	-0.25%	
20-Jan-00	1053760	4164080	25.31%	1700	market		4164080	1055460	25.35%	0.04%	
31-Jan-00	1055460	4164080	25.35%		withdrawn from promoter group	3800	4164080	1051660	25.26%	-0.09%	
31-Jan-00	1051660	4164080	25.26%		withdrawn from promoter group	200	4164080	1051460	25.25%	0.00%	
31-Jan-00	1051460	4164080	25.25%	1200	market		4164080	1052660	25.28%	0.03%	
1-Feb-00	1052660	4164080	25.28%	200	market		4164080	1052860	25.28%	0.00%	
3-Feb-00	1052860	4164080	25.28%	1400	market		4164080	1054260	25.32%	0.03%	
4-Feb-00	1054260	4164080	25.32%	200	market		4164080	1054460	25.32%	0.00%	
7-Feb-00	1054460	4164080	25.32%	100	market		4164080	1054560	25.33%	0.00%	
7-Feb-00	1054560	4164080	25.33%	4800	market		4164080	1059360	25.44%	0.12%	
8-Feb-00	1059360	4164080	25.44%	100	market		4164080	1059460	25.44%	0.00%	
9-Feb-00	1059460	4164080	25.44%	5800	market		4164080	1065260	25.58%	0.14%	
10-Feb-00	1065260	4164080	25.58%	500	market		4164080	1065760	25.59%	0.01%	
10-Feb-00	1065760	4164080	25.59%		market	100	4164080	1065660	25.59%	0.00%	
15-Feb-00	1065660	4164080	25.59%	100	market		4164080	1065760	25.59%	0.00%	
17-Feb-00	1065760	4164080	25.59%	600	market		4164080	1066360	25.61%	0.01%	
18-Feb-00	1066360	4164080	25.61%	100	market		4164080	1066460	25.61%	0.00%	
22-Feb-00	1066460	4164080	25.61%	300	market		4164080	1066760	25.62%	0.01%	
7-Mar-00	1066760	4164080	25.62%	300	market		4164080	1067060	25.63%	0.01%	
7-Mar-00	1067060	4164080	25.63%	1100	market		4164080	1068160	25.65%	0.03%	
11-Mar-00	1068160	4164080	25.65%	100	market		4164080	1068260	25.65%	0.00%	
11-Mar-00	1068260	4164080	25.65%	900	market		4164080	1069160	25.68%	0.02%	
13-Mar-00	1069160	4164080	25.68%	1300	market		4164080	1070460	25.71%	0.03%	
14-Mar-00	1070460	4164080	25.71%	1500	market		4164080	1071960	25.74%	0.04%	
15-Mar-00	1071960	4164080	25.74%	100	market		4164080	1072060	25.75%	0.00%	
16-Mar-00	1072060	4164080	25.75%	1000	market	4164080	1073060	25.77%	0.02%		
TOTAL	946060			399230		272230	127000	1073060	25.77%	3.05%	

1-Apr-00	1073060	4164080	25.77%				4164080	1073060	25.77%	0.00%	
17-Apr-00	1073060	4164080	25.77%	100	market		4164080	1073160	25.77%	0.00%	
17-Apr-00	1073160	4164080	25.77%	400	market		4164080	1073560	25.78%	0.01%	
17-Apr-00	1073560	4164080	25.78%	700	market		4164080	1074260	25.80%	0.02%	
17-Apr-00	1074260	4164080	25.80%	1200	market		4164080	1075460	25.83%	0.03%	
29-Oct-00	1075460	4164080	25.83%	600	market		4164080	1076060	25.84%	0.01%	
20-Dec-00	1076060	4164080	25.84%	100	market		4164080	1076160	25.84%	0.00%	
26-Mar-01	1076160	4164080	25.84%	3300	market		4164080	1079460	25.92%	0.08%	
27-Mar-01	1079460	4164080	25.92%	1200	market		4164080	1080660	25.95%	0.03%	
TOTAL	1073060			7600		0	7600	1080660	25.95%	0.18%	
1-Apr-01	1080660	4164080	25.95%				4164080	1080660	25.95%	0.00%	N .A
24-May-01	1080660	4164080	25.95%		Interse Transfer	2500	4164080	1078160	25.89%	-0.06%	N .A
24-May-01	1078160	4164080	25.89%	2500	Interse Transfer		4164080	1080660	25.95%	0.06%	N .A
24-May-01	1080660	4164080	25.95%		Interse Transfer	10100	4164080	1070560	25.71%	-0.24%	N .A
24-May-01	1070560	4164080	25.71%	10100	Interse Transfer		4164080	1080660	25.95%	0.24%	N .A
24-May-01	1080660	4164080	25.95%		Interse Transfer	12000	4164080	1068660	25.66%	-0.29%	N .A
24-May-01	1068660	4164080	25.66%	12000	Interse Transfer		4164080	1080660	25.95%	0.29%	N .A
24-May-01	1080660	4164080	25.95%		Interse Transfer	25500	4164080	1055160	25.34%	-0.61%	N .A
24-May-01	1055160	4164080	25.34%	25500	Interse Transfer		4164080	1080660	25.95%	0.61%	N .A
23-Jul-01	1080660	4164080	25.95%	1300	market		4164080	1081960	25.98%	0.03%	
23-Jul-01	1081960	4164080	25.98%	2200	market		4164080	1084160	26.04%	0.05%	
24-Jul-01	1084160	4164080	26.04%	3000	market		4164080	1087160	26.11%	0.07%	
25-Jul-01	1087160	4164080	26.11%	1800	market		4164080	1088960	26.15%	0.04%	
1-Jan-02	1088960	4164080	26.15%		market	4100	4164080	1084860	26.05%	-0.10%	
2-Jan-02	1084860	4164080	26.05%		market	4400	4164080	1080460	25.95%	-0.11%	
3-Jan-02	1080460	4164080	25.95%		market	3350	4164080	1077110	25.87%	-0.08%	
4-Jan-02	1077110	4164080	25.87%		market	6000	4164080	1071110	25.72%	-0.14%	
7-Jan-02	1071110	4164080	25.72%		market	5800	4164080	1065310	25.58%	-0.14%	
8-Jan-02	1065310	4164080	25.58%		market	4350	4164080	1060960	25.48%	-0.10%	
9-Jan-02	1060960	4164080	25.48%		market	2900	4164080	1058060	25.41%	-0.07%	
11-Jan-02	1058060	4164080	25.41%		market	3700	4164080	1054360	25.32%	-0.09%	
15-Jan-02	1054360	4164080	25.32%		market	2200	4164080	1052160	25.27%	-0.05%	
16-Jan-02	1052160	4164080	25.27%		market	5400	4164080	1046760	25.14%	-0.13%	
17-Jan-02	1046760	4164080	25.14%		market	4000	4164080	1042760	25.04%	-0.10%	
18-Jan-02	1042760	4164080	25.04%		market	2650	4164080	1040110	24.98%	-0.06%	
21-Jan-02	1040110	4164080	24.98%		market	5900	4164080	1034210	24.84%	-0.14%	
22-Jan-02	1034210	4164080	24.84%		market	2800	4164080	1031410	24.77%	-0.07%	
23-Jan-02	1031410	4164080	24.77%		market	5850	4164080	1025560	24.63%	-0.14%	
24-Jan-02	1025560	4164080	24.63%		market	2600	4164080	1022960	24.57%	-0.06%	
25-Jan-02	1022960	4164080	24.57%		market	2200	4164080	1020760	24.51%	-0.05%	
28-Jan-02	1020760	4164080	24.51%		market	4300	4164080	1016460	24.41%	-0.10%	
TOTAL	1080660			58400		122600	-64200	1016460	24.41%	-1.54%	
1-Apr-02	1016460	4164080	24.41%				4164080	1016460	24.41%	0.00%	
20-May-02	1016460	4164080	24.41%	800	market		4164080	1017260	24.43%	0.02%	
21-May-02	1017260	4164080	24.43%	2300	market		4164080	1019560	24.48%	0.06%	
22-May-02	1019560	4164080	24.48%	3050	market		4164080	1022610	24.56%	0.07%	
25-May-02	1022610	4164080	24.56%	3800	market		4164080	1026410	24.65%	0.09%	
26-May-02	1026410	4164080	24.65%	3400	market		4164080	1029810	24.73%	0.08%	
27-May-02	1029810	4164080	24.73%	6700	market		4164080	1036510	24.89%	0.16%	
28-May-02	1036510	4164080	24.89%	4400	market		4164080	1040910	25.00%	0.11%	
29-May-02	1040910	4164080	25.00%	5000	market		4164080	1045910	25.12%	0.12%	
3-Jun-02	1045910	4164080	25.12%	1640	market		4164080	1047550	25.16%	0.04%	
10-Jun-02	1047550	4164080	25.16%	1400	market		4164080	1048950	25.19%	0.03%	
11-Jun-02	1048950	4164080	25.19%	3000	market		4164080	1051950	25.26%	0.07%	
12-Jun-02	1051950	4164080	25.26%	2700	market		4164080	1054650	25.33%	0.06%	
14-Jun-02	1054650	4164080	25.33%	2400	market		4164080	1057050	25.38%	0.06%	
17-Jun-02	1057050	4164080	25.38%	4200	market		4164080	1061250	25.49%	0.10%	
18-Jun-02	1061250	4164080	25.49%	3300	market		4164080	1064550	25.57%	0.08%	
19-Jun-02	1064550	4164080	25.57%	6300	market		4164080	1070850	25.72%	0.15%	
20-Jun-02	1070850	4164080	25.72%	4100	market		4164080	1074950	25.81%	0.10%	
24-Jun-02	1074950	4164080	25.81%	2800	market		4164080	1077750	25.88%	0.07%	
25-Jun-02	1077750	4164080	25.88%	1200	market		4164080	1078950	25.91%	0.03%	

3-Jul-02	1078950	4164080	25.91%	500	market		4164080	1079450	25.92%	0.01%	
TOTAL	1016460			62990		0	62990	1079450	25.92%	1.51%	
1-Apr-03	1079450	4164080	25.92%				4164080	1079450	25.92%	0.00%	
5-May-03	1079450	4164080	25.92%	300	market		4164080	1079750	25.93%	0.01%	
12-May-03	1079750	4164080	25.93%	1000	market		4164080	1080750	25.95%	0.02%	
12-May-03	1080750	4164080	25.95%	200	market		4164080	1080950	25.96%	0.00%	
9-Jun-03	1080950	4164080	25.96%		market	100	4164080	1080850	25.96%	0.00%	
11-Jul-03	1080850	4164080	25.96%	400	market		4164080	1081250	25.97%	0.01%	
14-Jul-03	1081250	4164080	25.97%	500	market		4164080	1081750	25.98%	0.01%	
23-Sep-03	1081750	4164080	25.98%	1100	market		4164080	1082850	26.00%	0.03%	
5-Oct-03	1082850	4164080	26.00%		market	400	4164080	1082450	25.99%	-0.01%	
17-Oct-03	1082450	4164080	25.99%	500	market		4164080	1082950	26.01%	0.01%	
20-Oct-03	1082950	4164080	26.01%	100	market		4164080	1083050	26.01%	0.00%	
22-Oct-03	1083050	4164080	26.01%		market	100	4164080	1082950	26.01%	0.00%	
22-Oct-03	1082950	4164080	26.01%	2500	market		4164080	1085450	26.07%	0.06%	
27-Oct-03	1085450	4164080	26.07%	200	market		4164080	1085650	26.07%	0.00%	
29-Oct-03	1085650	4164080	26.07%	300	market		4164080	1085950	26.08%	0.01%	
31-Oct-03	1085950	4164080	26.08%	500	market		4164080	1086450	26.09%	0.01%	
3-Nov-03	1086450	4164080	26.09%	800	market		4164080	1087250	26.11%	0.02%	
7-Nov-03	1087250	4164080	26.11%	1727	market		4164080	1088977	26.15%	0.04%	Mr. Arvind Dadha - For compliance of Reg. 7(1), Intimated to company on 10th November 2003. Proof of intimation to Stock Exchange not available.
4-Nov-03	1088977	4164080	26.15%		market	600	4164080	1088377	26.14%	-0.01%	
10-Nov-03	1088377	4164080	26.14%	1400	market		4164080	1089777	26.17%	0.03%	
11-Nov-03	1089777	4164080	26.17%	773	market		4164080	1090550	26.19%	0.02%	
2-Jan-04	1090550	4164080	26.19%	2000	market		4164080	1092550	26.24%	0.05%	
5-Jan-04	1092550	4164080	26.24%	1299	market		4164080	1093849	26.27%	0.03%	
6-Jan-04	1093849	4164080	26.27%	2500	market		4164080	1096349	26.33%	0.06%	
9-Jan-04	1096349	4164080	26.33%	800	market		4164080	1097149	26.35%	0.02%	
12-Jan-04	1097149	4164080	26.35%		market	1550	4164080	1095599	26.31%	-0.04%	
12-Jan-04	1095599	4164080	26.31%	1300	market		4164080	1096899	26.34%	0.03%	
13-Jan-04	1096899	4164080	26.34%		market	2200	4164080	1094699	26.29%	-0.05%	
13-Jan-04	1094699	4164080	26.29%	700	market		4164080	1095399	26.31%	0.02%	
14-Jan-04	1095399	4164080	26.31%	2600	market		4164080	1097999	26.37%	0.06%	
15-Jan-04	1097999	4164080	26.37%		market	5600	4164080	1092399	26.23%	-0.13%	
15-Jan-04	1092399	4164080	26.23%	800	market		4164080	1093199	26.25%	0.02%	
16-Jan-04	1093199	4164080	26.25%	3100	market		4164080	1096299	26.33%	0.07%	
19-Jan-04	1096299	4164080	26.33%		market	1500	4164080	1094799	26.29%	-0.04%	
19-Jan-04	1094799	4164080	26.29%	4500	market		4164080	1099299	26.40%	0.11%	
20-Jan-04	1099299	4164080	26.40%		market	1950	4164080	1097349	26.35%	-0.05%	
20-Jan-04	1097349	4164080	26.35%	6700	market		4164080	1104049	26.51%	0.16%	
21-Jan-04	1104049	4164080	26.51%		market	6900	4164080	1097149	26.35%	-0.17%	
21-Jan-04	1097149	4164080	26.35%	5027	market		4164080	1102176	26.47%	0.12%	
22-Jan-04	1102176	4164080	26.47%	2600	market		4164080	1104776	26.53%	0.06%	
23-Jan-04	1104776	4164080	26.53%		market	4400	4164080	1100376	26.43%	-0.11%	
23-Jan-04	1100376	4164080	26.43%	1100	market		4164080	1101476	26.45%	0.03%	
27-Jan-04	1101476	4164080	26.45%	1600	market		4164080	1103076	26.49%	0.04%	
28-Jan-04	1103076	4164080	26.49%		market	3200	4164080	1099876	26.41%	-0.08%	
28-Jan-04	1099876	4164080	26.41%	1300	market		4164080	1101176	26.44%	0.03%	
30-Jan-04	1101176	4164080	26.44%	2700	market		4164080	1103876	26.51%	0.06%	
31-Jan-04	1103876	4164080	26.51%		withdrawn from promoter group	2000	4164080	1101876	26.46%	-0.05%	
3-Feb-04	1101876	4164080	26.46%	1000	market		4164080	1102876	26.49%	0.02%	
4-Feb-04	1102876	4164080	26.49%	100	market		4164080	1102976	26.49%	0.00%	
5-Feb-04	1102976	4164080	26.49%	1100	market		4164080	1104076	26.51%	0.03%	
6-Feb-04	1104076	4164080	26.51%	2000	market		4164080	1106076	26.56%	0.05%	
9-Feb-04	1106076	4164080	26.56%	1000	market		4164080	1107076	26.59%	0.02%	

10-Feb-04	1107076	4164080	26.59%	2700	market		4164080	1109776	26.65%	0.06%	
11-Feb-04	1109776	4164080	26.65%	2500	market		4164080	1112276	26.71%	0.06%	
12-Feb-04	1112276	4164080	26.71%	1500	market		4164080	1113776	26.75%	0.04%	
16-Feb-04	1113776	4164080	26.75%	500	market		4164080	1114276	26.76%	0.01%	
17-Feb-04	1114276	4164080	26.76%	500	market		4164080	1114776	26.77%	0.01%	
20-Feb-04	1114776	4164080	26.77%	100	market		4164080	1114876	26.77%	0.00%	
25-Feb-04	1114876	4164080	26.77%	500	market		4164080	1115376	26.79%	0.01%	
26-Feb-04	1115376	4164080	26.79%	1000	market		4164080	1116376	26.81%	0.02%	
1-Mar-04	1116376	4164080	26.81%	200	market		4164080	1116576	26.81%	0.00%	
3-Mar-04	1116576	4164080	26.81%	600	market		4164080	1117176	26.83%	0.01%	
4-Mar-04	1117176	4164080	26.83%	1100	market		4164080	1118276	26.86%	0.03%	
5-Mar-04	1118276	4164080	26.86%	400	market		4164080	1118676	26.86%	0.01%	
5-Mar-04	1118676	4164080	26.86%	900	market		4164080	1119576	26.89%	0.02%	
8-Mar-04	1119576	4164080	26.89%	1776	market		4164080	1121352	26.93%	0.04%	
15-Mar-04	1121352	4164080	26.93%		withdrawn from promoter group	31590	4164080	1089762	26.17%	-0.76%	
30-Mar-04	1089762	4164080	26.17%	12300	market		4164080	1102062	26.47%	0.30%	
30-Mar-04	1102062	4164080	26.47%	28700	market		4164080	1130762	27.16%	0.69%	
31-Mar-04	1130762	4164080	27.16%	10000	market		4164080	1140762	27.40%	0.24%	
31-Mar-04	1140762	4164080	27.40%	10000	market		4164080	1150762	27.64%	0.24%	
TOTAL	1079450			133402		62090	71312	1150762	27.64%	1.71%	
1-Apr-04	1150762	4164080	27.64%	100	market		4164080	1150862	27.64%	0.00%	
6-Apr-04	1150862	4164080	27.64%	500	market		4164080	1151362	27.65%	0.01%	
13-Apr-04	1151362	4164080	27.65%	500	market		4164080	1151862	27.66%	0.01%	
17-Apr-04	1151862	4164080	27.66%	1000	market		4164080	1152862	27.69%	0.02%	
21-Apr-04	1152862	4164080	27.69%	300	market		4164080	1153162	27.69%	0.01%	
22-Apr-04	1153162	4164080	27.69%	499	market		4164080	1153661	27.71%	0.01%	
23-Apr-04	1153661	4164080	27.71%	400	market		4164080	1154061	27.71%	0.01%	
28-Apr-04	1154061	4164080	27.71%	300	market		4164080	1154361	27.72%	0.01%	
3-May-04	1154361	4164080	27.72%	200	market		4164080	1154561	27.73%	0.00%	
4-May-04	1154561	4164080	27.73%	200	market		4164080	1154761	27.73%	0.00%	
5-May-04	1154761	4164080	27.73%	1100	market		4164080	1155861	27.76%	0.03%	
7-May-04	1155861	4164080	27.76%	500	market		4164080	1156361	27.77%	0.01%	
14-May-04	1156361	4164080	27.77%	200	market		4164080	1156561	27.77%	0.00%	
25-May-04	1156561	4164080	27.77%	300	market		4164080	1156861	27.78%	0.01%	
26-May-04	1156861	4164080	27.78%	650	market		4164080	1157511	27.80%	0.02%	
1-Jul-04	1157511	4164080	27.80%	1651	market		4164080	1159162	27.84%	0.04%	
2-Jul-04	1159162	4164080	27.84%	1100	market		4164080	1160262	27.86%	0.03%	
5-Jul-04	1160262	4164080	27.86%	2000	market		4164080	1162262	27.91%	0.05%	
7-Jul-04	1162262	4164080	27.91%	1650	market		4164080	1163912	27.95%	0.04%	
8-Jul-04	1163912	4164080	27.95%	400	market		4164080	1164312	27.96%	0.01%	
12-Jul-04	1164312	4164080	27.96%	400	market		4164080	1164712	27.97%	0.01%	
13-Jul-04	1164712	4164080	27.97%	200	market		4164080	1164912	27.98%	0.00%	
14-Jul-04	1164912	4164080	27.98%	1000	market		4164080	1165912	28.00%	0.02%	
15-Jul-04	1165912	4164080	28.00%	200	market		4164080	1166112	28.00%	0.00%	
16-Jul-04	1166112	4164080	28.00%	2000	market		4164080	1168112	28.05%	0.05%	
19-Jul-04	1168112	4164080	28.05%	600	market		4164080	1168712	28.07%	0.01%	
20-Jul-04	1168712	4164080	28.07%	100	market		4164080	1168812	28.07%	0.00%	
21-Jul-04	1168812	4164080	28.07%	450	market		4164080	1169262	28.08%	0.01%	
23-Jul-04	1169262	4164080	28.08%	2900	market		4164080	1172162	28.15%	0.07%	
26-Jul-04	1172162	4164080	28.15%	500	market		4164080	1172662	28.16%	0.01%	
27-Jul-04	1172662	4164080	28.16%	400	market		4164080	1173062	28.17%	0.01%	
28-Jul-04	1173062	4164080	28.17%	1700	market		4164080	1174762	28.21%	0.04%	
29-Jul-04	1174762	4164080	28.21%	300	market		4164080	1175062	28.22%	0.01%	
2-Aug-04	1175062	4164080	28.22%	1000	market		4164080	1176062	28.24%	0.02%	
3-Aug-04	1176062	4164080	28.24%	100	market		4164080	1176162	28.25%	0.00%	
5-Aug-04	1176162	4164080	28.25%	1300	market		4164080	1177462	28.28%	0.03%	
6-Aug-04	1177462	4164080	28.28%	600	market		4164080	1178062	28.29%	0.01%	
9-Aug-04	1178062	4164080	28.29%	600	market		4164080	1178662	28.31%	0.01%	
10-Aug-04	1178662	4164080	28.31%	200	market		4164080	1178862	28.31%	0.00%	
11-Aug-04	1178862	4164080	28.31%	4000	market		4164080	1182862	28.41%	0.10%	
12-Aug-04	1182862	4164080	28.41%	1700	market		4164080	1184562	28.45%	0.04%	

13-Aug-04	1184562	4164080	28.45%	300	market		4164080	1184862	28.45%	0.01%	
16-Aug-04	1184862	4164080	28.45%	100	market		4164080	1184962	28.46%	0.00%	
17-Aug-04	1184962	4164080	28.46%	552	market		4164080	1185514	28.47%	0.01%	
18-Aug-04	1185514	4164080	28.47%	800	market		4164080	1186314	28.49%	0.02%	
19-Aug-04	1186314	4164080	28.49%	3950	market		4164080	1190264	28.58%	0.09%	
20-Aug-04	1190264	4164080	28.58%	500	market		4164080	1190764	28.60%	0.01%	
24-Aug-04	1190764	4164080	28.60%	300	market		4164080	1191064	28.60%	0.01%	
25-Aug-04	1191064	4164080	28.60%	400	market		4164080	1191464	28.61%	0.01%	
26-Aug-04	1191464	4164080	28.61%	700	market		4164080	1192164	28.63%	0.02%	
27-Aug-04	1192164	4164080	28.63%	2400	market		4164080	1194564	28.69%	0.06%	
30-Aug-04	1194564	4164080	28.69%	1000	market		4164080	1195564	28.71%	0.02%	
31-Aug-04	1195564	4164080	28.71%	2000	market		4164080	1197564	28.76%	0.05%	
1-Sep-04	1197564	4164080	28.76%	1000	market		4164080	1198564	28.78%	0.02%	
2-Sep-04	1198564	4164080	28.78%	500	market		4164080	1199064	28.80%	0.01%	
3-Sep-04	1199064	4164080	28.80%	1050	market		4164080	1200114	28.82%	0.03%	
7-Sep-04	1200114	4164080	28.82%	350	market		4164080	1200464	28.83%	0.01%	
8-Sep-04	1200464	4164080	28.83%	100	market		4164080	1200564	28.83%	0.00%	
9-Sep-04	1200564	4164080	28.83%	1520	market		4164080	1202084	28.87%	0.04%	
17-Sep-04	1202084	4164080	28.87%	1975	market		4164080	1204059	28.92%	0.05%	
1-Oct-04	1204059	4164080	28.92%	2400	market		4164080	1206459	28.97%	0.06%	
4-Oct-04	1206459	4164080	28.97%	2200	market		4164080	1208659	29.03%	0.05%	
5-Oct-04	1208659	4164080	29.03%	1600	market		4164080	1210259	29.06%	0.04%	
6-Oct-04	1210259	4164080	29.06%	3799	market		4164080	1214058	29.16%	0.09%	
7-Oct-04	1214058	4164080	29.16%	4000	market		4164080	1218058	29.25%	0.10%	
8-Oct-04	1218058	4164080	29.25%	1100	market		4164080	1219158	29.28%	0.03%	
29-Sep-04	1219158	4164080	29.28%		Interse Transfer	15650	4164080	1203508	28.90%	-0.38%	N .A
29-Sep-04	1203508	4164080	28.90%	15650	Interse Transfer		4164080	1219158	29.28%	0.38%	N .A
11-Oct-04	1219158	4164080	29.28%	600	market		4164080	1219758	29.29%	0.01%	
12-Oct-04	1219758	4164080	29.29%	1000	market		4164080	1220758	29.32%	0.02%	
14-Oct-04	1220758	4164080	29.32%	2000	market		4164080	1222758	29.36%	0.05%	
15-Oct-04	1222758	4164080	29.36%	1600	market		4164080	1224358	29.40%	0.04%	
18-Oct-04	1224358	4164080	29.40%	1300	market		4164080	1225658	29.43%	0.03%	
19-Oct-04	1225658	4164080	29.43%	1100	market		4164080	1226758	29.46%	0.03%	
20-Oct-04	1226758	4164080	29.46%	1100	market		4164080	1227858	29.49%	0.03%	
25-Oct-04	1227858	4164080	29.49%	100	market		4164080	1227958	29.49%	0.00%	
26-Oct-04	1227958	4164080	29.49%	1100	market		4164080	1229058	29.52%	0.03%	
27-Oct-04	1229058	4164080	29.52%	400	market		4164080	1229458	29.53%	0.01%	
28-Oct-04	1229458	4164080	29.53%	100	market		4164080	1229558	29.53%	0.00%	
29-Oct-04	1229558	4164080	29.53%	100	market		4164080	1229658	29.53%	0.00%	
2-Nov-04	1229658	4164080	29.53%	230	market		4164080	1229888	29.54%	0.01%	
4-Nov-04	1229888	4164080	29.54%	1246	market		4164080	1231134	29.57%	0.03%	
5-Nov-04	1231134	4164080	29.57%	1000	market		4164080	1232134	29.59%	0.02%	
8-Nov-04	1232134	4164080	29.59%	300	market		4164080	1232434	29.60%	0.01%	
9-Nov-04	1232434	4164080	29.60%		Interse Transfer	100	4164080	1232334	29.59%	0.00%	N .A
9-Nov-04	1232334	4164080	29.59%	100	Interse Transfer		4164080	1232434	29.60%	0.00%	N .A
9-Nov-04	1232434	4164080	29.60%		Interse Transfer	200	4164080	1232234	29.59%	0.00%	N .A
9-Nov-04	1232234	4164080	29.59%	200	Interse Transfer		4164080	1232434	29.60%	0.00%	N .A
9-Nov-04	1232434	4164080	29.60%	200	market		4164080	1232634	29.60%	0.00%	
10-Nov-04	1232634	4164080	29.60%	1500	market		4164080	1234134	29.64%	0.04%	
12-Nov-04	1234134	4164080	29.64%	700	market		4164080	1234834	29.65%	0.02%	
16-Nov-04	1234834	4164080	29.65%	800	market		4164080	1235634	29.67%	0.02%	
18-Nov-04	1235634	4164080	29.67%	5000	market		4164080	1240634	29.79%	0.12%	
19-Nov-04	1240634	4164080	29.79%	19309	market		4164080	1259943	30.26%	0.46%	
23-Nov-04	1259943	4164080	30.26%	500	market		4164080	1260443	30.27%	0.01%	
24-Nov-04	1260443	4164080	30.27%	1040	market		4164080	1261483	30.29%	0.02%	
25-Nov-04	1261483	4164080	30.29%	1850	market		4164080	1263333	30.34%	0.04%	
29-Nov-04	1263333	4164080	30.34%	3400	market		4164080	1266733	30.42%	0.08%	
30-Nov-04	1266733	4164080	30.42%	13100	market		4164080	1279833	30.74%	0.31%	
1-Dec-04	1279833	4164080	30.74%	5121	market		4164080	1284954	30.86%	0.12%	
2-Dec-04	1284954	4164080	30.86%	1869	market		4164080	1286823	30.90%	0.04%	

3-Dec-04	1286823	4164080	30.90%	4994	market		4164080	1291817	31.02%	0.12%	Mr. Arvind Dadha-Complied with Reg. 7(1) on 06.12.2004 for buying upto 03.12.2004. Considering that holding of 10% crossed on 19.11.2004, there is a delay of 17 days.
7-Dec-04	1291817	4164080	31.02%	30	market		4164080	1291847	31.02%	0.00%	
8-Dec-04	1291847	4164080	31.02%	3950	market		4164080	1295797	31.12%	0.09%	
9-Dec-04	1295797	4164080	31.12%	2500	market		4164080	1298297	31.18%	0.06%	
10-Dec-04	1298297	4164080	31.18%	4000	market		4164080	1302297	31.27%	0.10%	
14-Dec-04	1302297	4164080	31.27%	2398	market		4164080	1304695	31.33%	0.06%	
15-Dec-04	1304695	4164080	31.33%	100	market		4164080	1304795	31.33%	0.00%	
16-Dec-04	1304795	4164080	31.33%	100	market		4164080	1304895	31.34%	0.00%	
20-Dec-04	1304895	4164080	31.34%	150	market		4164080	1305045	31.34%	0.00%	
21-Dec-04	1305045	4164080	31.34%	650	market		4164080	1305695	31.36%	0.02%	
22-Dec-04	1305695	4164080	31.36%	950	market		4164080	1306645	31.38%	0.02%	
23-Dec-04	1306645	4164080	31.38%	200	market		4164080	1306845	31.38%	0.00%	
23-Dec-04	1306845	4164080	31.38%		market	200	4164080	1306645	31.38%	0.00%	
24-Dec-04	1306645	4164080	31.38%	1500	market		4164080	1308145	31.41%	0.04%	
27-Dec-04	1308145	4164080	31.41%	228	market		4164080	1308373	31.42%	0.01%	
29-Dec-04	1308373	4164080	31.42%	100	market		4164080	1308473	31.42%	0.00%	
30-Dec-04	1308473	4164080	31.42%	100	market		4164080	1308573	31.43%	0.00%	
4-Jan-05	1308573	4164080	31.43%	1270	market		4164080	1309843	31.46%	0.03%	
5-Jan-05	1309843	4164080	31.46%	1300	market		4164080	1311143	31.49%	0.03%	
5-Jan-05	1311143	4164080	31.49%		withdrawn from promoter group	400	4164080	1310743	31.48%	-0.01%	
5-Jan-05	1310743	4164080	31.48%		withdrawn from promoter group	500	4164080	1310243	31.47%	-0.01%	
5-Jan-05	1310243	4164080	31.47%		withdrawn from promoter group	700	4164080	1309543	31.45%	-0.02%	
5-Jan-05	1309543	4164080	31.45%		withdrawn from promoter group	2300	4164080	1307243	31.39%	-0.06%	
5-Jan-05	1307243	4164080	31.39%		withdrawn from promoter group	28650	4164080	1278593	30.71%	-0.69%	
6-Jan-05	1278593	4164080	30.71%	200	market		4164080	1278793	30.71%	0.00%	
6-Jan-05	1278793	4164080	30.71%	200	market	10	4164080	1278983	30.71%	0.00%	
7-Jan-05	1278983	4164080	30.71%	100	market		4164080	1279083	30.72%	0.00%	
10-Jan-05	1279083	4164080	30.72%	1800	market		4164080	1280883	30.76%	0.04%	
11-Jan-05	1280883	4164080	30.76%	200	market		4164080	1281083	30.77%	0.00%	
12-Jan-05	1281083	4164080	30.77%	4000	market		4164080	1285083	30.86%	0.10%	
14-Jan-05	1285083	4164080	30.86%	200	market		4164080	1285283	30.87%	0.00%	
17-Jan-05	1285283	4164080	30.87%	300	market		4164080	1285583	30.87%	0.01%	
18-Jan-05	1285583	4164080	30.87%	300	market		4164080	1285883	30.88%	0.01%	
19-Jan-05	1285883	4164080	30.88%	1900	market		4164080	1287783	30.93%	0.05%	
20-Jan-05	1287783	4164080	30.93%	1800	market		4164080	1289583	30.97%	0.04%	
24-Jan-05	1289583	4164080	30.97%	3100	market		4164080	1292683	31.04%	0.07%	
27-Jan-05	1292683	4164080	31.04%	100	market		4164080	1292783	31.05%	0.00%	
28-Jan-05	1292783	4164080	31.05%	3700	market		4164080	1296483	31.13%	0.09%	
31-Jan-05	1296483	4164080	31.13%	600	market		4164080	1297083	31.15%	0.01%	
1-Feb-05	1297083	4164080	31.15%	2245	market		4164080	1299328	31.20%	0.05%	
2-Feb-05	1299328	4164080	31.20%	700	market		4164080	1300028	31.22%	0.02%	
3-Feb-05	1300028	4164080	31.22%	2399	market		4164080	1302427	31.28%	0.06%	
4-Feb-05	1302427	4164080	31.28%	4784	market		4164080	1307211	31.39%	0.11%	
7-Feb-05	1307211	4164080	31.39%	1100	market		4164080	1308311	31.42%	0.03%	
8-Feb-05	1308311	4164080	31.42%	100	market		4164080	1308411	31.42%	0.00%	
9-Feb-05	1308411	4164080	31.42%	2549	market		4164080	1310960	31.48%	0.06%	
15-Feb-05	1310960	4164080	31.48%	590	market		4164080	1311550	31.50%	0.01%	
17-Feb-05	1311550	4164080	31.50%	900	market		4164080	1312450	31.52%	0.02%	
18-Feb-05	1312450	4164080	31.52%	900	market		4164080	1313350	31.54%	0.02%	
22-Feb-05	1313350	4164080	31.54%	2200	market		4164080	1315550	31.59%	0.05%	
23-Feb-05	1315550	4164080	31.59%	300	market		4164080	1315850	31.60%	0.01%	

24-Feb-05	1315850	4164080	31.60%	800	market		4164080	1316650	31.62%	0.02%	
25-Feb-05	1316650	4164080	31.62%	2700	market		4164080	1319350	31.68%	0.06%	
28-Feb-05	1319350	4164080	31.68%	1000	market		4164080	1320350	31.71%	0.02%	
1-Mar-05	1320350	4164080	31.71%	700	market		4164080	1321050	31.72%	0.02%	
2-Mar-05	1321050	4164080	31.72%	450	market		4164080	1321500	31.74%	0.01%	
3-Mar-05	1321500	4164080	31.74%	100	market		4164080	1321600	31.74%	0.00%	
TOTAL	1150762			219548		48710	170838	1321600	31.74%	4.10%	
1-Apr-05	1321600	4164080	31.74%	200	market		4164080	1321800	31.74%	0.00%	
5-Apr-05	1321800	4164080	31.74%	1500	market		4164080	1323300	31.78%	0.04%	
6-Apr-05	1323300	4164080	31.78%	2845	market		4164080	1326145	31.85%	0.07%	
7-Apr-05	1326145	4164080	31.85%	1000	market		4164080	1327145	31.87%	0.02%	
11-Apr-05	1327145	4164080	31.87%	2263	market		4164080	1329408	31.93%	0.05%	
12-Apr-05	1329408	4164080	31.93%	1676	market		4164080	1331084	31.97%	0.04%	
13-Apr-05	1331084	4164080	31.97%	10	market		4164080	1331094	31.97%	0.00%	
15-Apr-05	1331094	4164080	31.97%	2200	market		4164080	1333294	32.02%	0.05%	
18-Apr-05	1333294	4164080	32.02%	500	market		4164080	1333794	32.03%	0.01%	
19-Apr-05	1333794	4164080	32.03%	1500	market		4164080	1335294	32.07%	0.04%	
20-Apr-05	1335294	4164080	32.07%	3950	market		4164080	1339244	32.16%	0.09%	
21-Apr-05	1339244	4164080	32.16%	200	market		4164080	1339444	32.17%	0.00%	
25-Apr-05	1339444	4164080	32.17%	100	market		4164080	1339544	32.17%	0.00%	
26-Apr-05	1339544	4164080	32.17%	200	market		4164080	1339744	32.17%	0.00%	
27-Apr-05	1339744	4164080	32.17%	1500	market		4164080	1341244	32.21%	0.04%	
28-Apr-05	1341244	4164080	32.21%	900	market		4164080	1342144	32.23%	0.02%	
29-Apr-05	1342144	4164080	32.23%	2500	market		4164080	1344644	32.29%	0.06%	
2-May-05	1344644	4164080	32.29%	1208	market		4164080	1345852	32.32%	0.03%	
17-May-05	1345852	4164080	32.32%	5	market		4164080	1345857	32.32%	0.00%	
19-May-05	1345857	4164080	32.32%	5	market		4164080	1345862	32.32%	0.00%	
20-May-05	1345862	4164080	32.32%	785	market		4164080	1346647	32.34%	0.02%	
23-May-05	1346647	4164080	32.34%	798	market		4164080	1347445	32.36%	0.02%	
24-May-05	1347445	4164080	32.36%	50	market		4164080	1347495	32.36%	0.00%	
25-May-05	1347495	4164080	32.36%	300	market		4164080	1347795	32.37%	0.01%	
26-May-05	1347795	4164080	32.37%	200	market		4164080	1347995	32.37%	0.00%	
27-May-05	1347995	4164080	32.37%	200	market		4164080	1348195	32.38%	0.00%	
30-May-05	1348195	4164080	32.38%	1000	market		4164080	1349195	32.40%	0.02%	
31-May-05	1349195	4164080	32.40%	50	market		4164080	1349245	32.40%	0.00%	
1-Jun-05	1349245	4164080	32.40%	500	market		4164080	1349745	32.41%	0.01%	
2-Jun-05	1349745	4164080	32.41%	500	market		4164080	1350245	32.43%	0.01%	
3-Jun-05	1350245	4164080	32.43%	50	market		4164080	1350295	32.43%	0.00%	
4-Jun-05	1350295	4164080	32.43%	500	market		4164080	1350795	32.44%	0.01%	
7-Jun-05	1350795	4164080	32.44%	500	market		4164080	1351295	32.45%	0.01%	
10-Jun-05	1351295	4164080	32.45%	600	market		4164080	1351895	32.47%	0.01%	
13-Jun-05	1351895	4164080	32.47%	500	market		4164080	1352395	32.48%	0.01%	
14-Jun-05	1352395	4164080	32.48%	1000	market		4164080	1353395	32.50%	0.02%	
15-Jun-05	1353395	4164080	32.50%	500	market		4164080	1353895	32.51%	0.01%	
21-Jun-05	1353895	4164080	32.51%	290	market		4164080	1354185	32.52%	0.01%	
24-Jun-05	1354185	4164080	32.52%	500	market		4164080	1354685	32.53%	0.01%	
29-Jun-05	1354685	4164080	32.53%	3175	market		4164080	1357860	32.61%	0.08%	
1-Jul-05	1357860	4164080	32.61%	500	market		4164080	1358360	32.62%	0.01%	Mr. Ashish Dadha - Complied with intimation requirement of 7(1), on 23.01.2006 for buying between 01.04.2005 to 30.06.2005. Considering crossing of 5% on 10.06.2005 Delay of 225 days.
11-Jul-05	1358360	4164080	32.62%		market	4100	4164080	1354260	32.52%	-0.10%	
13-Jul-05	1354260	4164080	32.52%	1000	market		4164080	1355260	32.55%	0.02%	
15-Jul-05	1355260	4164080	32.55%	200	market		4164080	1355460	32.55%	0.00%	
21-Jul-05	1355460	4164080	32.55%	2000	market		4164080	1357460	32.60%	0.05%	
22-Jul-05	1357460	4164080	32.60%	875	market		4164080	1358335	32.62%	0.02%	

25-Jul-05	1358335	4164080	32.62%	2000	market		4164080	1360335	32.67%	0.05%	
26-Jul-05	1360335	4164080	32.67%	1742	market		4164080	1362077	32.71%	0.04%	
10-Aug-05	1362077	4164080	32.71%	600	market		4164080	1362677	32.72%	0.01%	
11-Aug-05	1362677	4164080	32.72%	1000	market		4164080	1363677	32.75%	0.02%	
12-Aug-05	1363677	4164080	32.75%	750	market		4164080	1364427	32.77%	0.02%	
17-Aug-05	1364427	4164080	32.77%	100	market		4164080	1364527	32.77%	0.00%	
18-Aug-05	1364527	4164080	32.77%	5	market		4164080	1364532	32.77%	0.00%	
19-Aug-05	1364532	4164080	32.77%	100	market		4164080	1364632	32.77%	0.00%	
22-Aug-05	1364632	4164080	32.77%	1350	market		4164080	1365982	32.80%	0.03%	
2-Sep-05	1365982	4164080	32.80%	500	market		4164080	1366482	32.82%	0.01%	
9-Sep-05	1366482	4164080	32.82%	500	market		4164080	1366982	32.83%	0.01%	
3-Oct-05	1366982	4164080	32.83%	1500	market		4164080	1368482	32.86%	0.04%	
4-Oct-05	1368482	4164080	32.86%	1300	market		4164080	1369782	32.90%	0.03%	
5-Oct-05	1369782	4164080	32.90%	1266	market		4164080	1371048	32.93%	0.03%	
6-Oct-05	1371048	4164080	32.93%	3000	market		4164080	1374048	33.00%	0.07%	
11-Oct-05	1374048	4164080	33.00%	865	market		4164080	1374913	33.02%	0.02%	
13-Oct-05	1374913	4164080	33.02%	2893	market		4164080	1377806	33.09%	0.07%	
14-Oct-05	1377806	4164080	33.09%	3300	market		4164080	1381106	33.17%	0.08%	
17-Oct-05	1381106	4164080	33.17%	500	market		4164080	1381606	33.18%	0.01%	
19-Oct-05	1381606	4164080	33.18%	1055	market		4164080	1382661	33.20%	0.03%	
20-Oct-05	1382661	4164080	33.20%	1655	market		4164080	1384316	33.24%	0.04%	
21-Oct-05	1384316	4164080	33.24%	1525	market		4164080	1385841	33.28%	0.04%	
27-Oct-05	1385841	4164080	33.28%	4000	market		4164080	1389841	33.38%	0.10%	
28-Oct-05	1389841	4164080	33.38%	3200	market		4164080	1393041	33.45%	0.08%	
31-Oct-05	1393041	4164080	33.45%	2045	market		4164080	1395086	33.50%	0.05%	
7-Nov-05	1395086	4164080	33.50%	2000	market		4164080	1397086	33.55%	0.05%	
8-Nov-05	1397086	4164080	33.55%	739	market		4164080	1397825	33.57%	0.02%	
9-Nov-05	1397825	4164080	33.57%	825	market		4164080	1398650	33.59%	0.02%	
16-Nov-05	1398650	4164080	33.59%	3800	market		4164080	1402450	33.68%	0.09%	
17-Nov-05	1402450	4164080	33.68%	6275	market		4164080	1408725	33.83%	0.15%	
18-Nov-05	1408725	4164080	33.83%	1820	market		4164080	1410545	33.87%	0.04%	
21-Nov-05	1410545	4164080	33.87%	1516	market		4164080	1412061	33.91%	0.04%	
22-Nov-05	1412061	4164080	33.91%	982	market		4164080	1413043	33.93%	0.02%	
23-Nov-05	1413043	4164080	33.93%	2431	market		4164080	1415474	33.99%	0.06%	
24-Nov-05	1415474	4164080	33.99%	1638	market		4164080	1417112	34.03%	0.04%	
25-Nov-05	1417112	4164080	34.03%	2000	market		4164080	1419112	34.08%	0.05%	
26-Nov-05	1419112	4164080	34.08%	1713	market		4164080	1420825	34.12%	0.04%	
28-Nov-05	1420825	4164080	34.12%	1740	market		4164080	1422565	34.16%	0.04%	
29-Nov-05	1422565	4164080	34.16%	1000	market		4164080	1423565	34.19%	0.02%	
30-Nov-05	1423565	4164080	34.19%	2640	market		4164080	1426205	34.25%	0.06%	
1-Dec-05	1426205	4164080	34.25%	1200	market		4164080	1427405	34.28%	0.03%	
2-Dec-05	1427405	4164080	34.28%	2236	market		4164080	1429641	34.33%	0.05%	
5-Dec-05	1429641	4164080	34.33%	1309	market		4164080	1430950	34.36%	0.03%	
6-Dec-05	1430950	4164080	34.36%	846	market		4164080	1431796	34.38%	0.02%	
7-Dec-05	1431796	4164080	34.38%	1210	market		4164080	1433006	34.41%	0.03%	
8-Dec-05	1433006	4164080	34.41%	2050	market		4164080	1435056	34.46%	0.05%	
9-Dec-05	1435056	4164080	34.46%	1330	market		4164080	1436386	34.49%	0.03%	
26-Dec-05	1436386	4164080	34.49%		Interse Transfer	5700	4164080	1436686	34.36%	-0.14%	N .A
26-Dec-05	1430686	4164080	34.36%	5700	Interse Transfer		4164080	1436386	34.49%	0.14%	N .A
26-Dec-05	1436386	4164080	34.49%		Interse Transfer	1500	4164080	1434886	34.46%	-0.04%	N .A
26-Dec-05	1434886	4164080	34.46%	1500	Interse Transfer		4164080	1436386	34.49%	0.04%	N .A
26-Dec-05	1436386	4164080	34.49%		Interse Transfer	3000	4164080	1433386	34.42%	-0.07%	N .A
26-Dec-05	1433386	4164080	34.42%	3000	Interse Transfer		4164080	1436386	34.49%	0.07%	N .A
10-Dec-05	1436386	4164080	34.49%	10	market		4164080	1436396	34.49%	0.00%	
13-Dec-05	1436396	4164080	34.49%	2200	market		4164080	1438596	34.55%	0.05%	
14-Dec-05	1438596	4164080	34.55%	2140	market		4164080	1440736	34.60%	0.05%	
15-Dec-05	1440736	4164080	34.60%	5500	market		4164080	1446236	34.73%	0.13%	
3-Jan-06	1446236	4164080	34.73%	4700	market		4164080	1450936	34.84%	0.11%	
4-Jan-06	1450936	4164080	34.84%	2100	market		4164080	1453036	34.89%	0.05%	
5-Jan-06	1453036	4164080	34.89%	3500	market		4164080	1456536	34.98%	0.08%	
6-Jan-06	1456536	4164080	34.98%	2450	market		4164080	1458986	35.04%	0.06%	
7-Jan-06	1458986	4164080	35.04%	4000	market		4164080	1462986	35.13%	0.10%	

10-Jan-06	1462986	4164080	35.13%	1075	market		4164080	1464061	35.16%	0.03%	
18-Jan-06	1464061	4164080	35.16%	5320	market		4164080	1469381	35.29%	0.13%	
19-Jan-06	1469381	4164080	35.29%	1500	market		4164080	1470881	35.32%	0.04%	
20-Jan-06	1470881	4164080	35.32%	1921	market		4164080	1472802	35.37%	0.05%	
1-Feb-06	1472802	4164080	35.37%	3453	market		4164080	1476255	35.45%	0.08%	
2-Feb-06	1476255	4164080	35.45%	2552	market		4164080	1478807	35.51%	0.06%	
6-Feb-06	1478807	4164080	35.51%	2949	market		4164080	1481756	35.58%	0.07%	
7-Feb-06	1481756	4164080	35.58%	2200	market		4164080	1483956	35.64%	0.05%	
8-Feb-06	1483956	4164080	35.64%	500	market		4164080	1484456	35.65%	0.01%	
10-Feb-06	1484456	4164080	35.65%	300	market		4164080	1484756	35.66%	0.01%	
13-Feb-06	1484756	4164080	35.66%	600	market		4164080	1485356	35.67%	0.01%	
14-Feb-06	1485356	4164080	35.67%	2005	market		4164080	1487361	35.72%	0.05%	
15-Feb-06	1487361	4164080	35.72%	800	market		4164080	1488161	35.74%	0.02%	
20-Feb-06	1488161	4164080	35.74%	651	market		4164080	1488812	35.75%	0.02%	
21-Feb-06	1488812	4164080	35.75%	200	market		4164080	1489012	35.76%	0.00%	
27-Feb-06	1489012	4164080	35.76%	800	market		4164080	1489812	35.78%	0.02%	
1-Mar-06	1489812	4164080	35.78%	1500	market		4164080	1491312	35.81%	0.04%	
6-Mar-06	1491312	4164080	35.81%	334	market		4164080	1491646	35.82%	0.01%	
7-Mar-06	1491646	4164080	35.82%	2500	market		4164080	1494146	35.88%	0.06%	
8-Mar-06	1494146	4164080	35.88%	1500	market		4164080	1495646	35.92%	0.04%	
9-Mar-06	1495646	4164080	35.92%	2749	market		4164080	1498395	35.98%	0.07%	
10-Mar-06	1498395	4164080	35.98%	1944	market		4164080	1500339	36.03%	0.05%	
13-Mar-06	1500339	4164080	36.03%	1500	market		4164080	1501839	36.07%	0.04%	
14-Mar-06	1501839	4164080	36.07%	1000	market		4164080	1502839	36.09%	0.02%	
16-Mar-06	1502839	4164080	36.09%	2750	market		4164080	1505589	36.16%	0.07%	
17-Mar-06	1505589	4164080	36.16%	3645	market		4164080	1509234	36.24%	0.09%	
20-Mar-06	1509234	4164080	36.24%	1749	market		4164080	1510983	36.29%	0.04%	
21-Mar-06	1510983	4164080	36.29%	4141	market		4164080	1515124	36.39%	0.10%	
25-Mar-06	1515124	4164080	36.39%	400	market		4164080	1515524	36.40%	0.01%	
25-Mar-06	1515524	4164080	36.40%	2500	market		4164080	1518024	36.46%	0.06%	
25-Mar-06	1518024	4164080	36.46%	300	market		4164080	1518324	36.46%	0.01%	
30-Mar-06	1518324	4164080	36.46%	400	market		4164080	1518724	36.47%	0.01%	
31-Mar-06	1518724	4164080	36.47%		market	50	4164080	1518674	36.47%	0.00%	
31-Mar-06	1518674	4164080	36.47%	4200	market		4164080	1522874	36.57%	0.10%	
TOTAL	1321600			215624			14350	201274	1522874	36.57%	4.83%
1-Apr-06	1522874	4164080	36.57%				4164080	1522874	36.57%	0.00%	
4-Apr-06	1522874	4164080	36.57%	1384	market		4164080	1524258	36.60%	0.03%	
12-Apr-06	1524258	4164080	36.60%	300	market		4164080	1524558	36.61%	0.01%	
24-Apr-06	1524558	4164080	36.61%	2050	market		4164080	1526608	36.66%	0.05%	
25-Apr-06	1526608	4164080	36.66%	1000	market		4164080	1527608	36.69%	0.02%	
26-Apr-06	1527608	4164080	36.69%	210	market		4164080	1527818	36.69%	0.01%	
27-Apr-06	1527818	4164080	36.69%	783	market		4164080	1528601	36.71%	0.02%	
2-May-06	1528601	4164080	36.71%	927	market		4164080	1529528	36.73%	0.02%	
4-May-06	1529528	4164080	36.73%	439	market		4164080	1529967	36.74%	0.01%	
5-May-06	1529967	4164080	36.74%	562	market		4164080	1530529	36.76%	0.01%	
8-May-06	1530529	4164080	36.76%	1600	market		4164080	1532129	36.79%	0.04%	
9-May-06	1532129	4164080	36.79%	813	market		4164080	1532942	36.81%	0.02%	
12-May-06	1532942	4164080	36.81%	50	market		4164080	1532992	36.81%	0.00%	
16-May-06	1532992	4164080	36.81%	171	market		4164080	1533163	36.82%	0.00%	
17-May-06	1533163	4164080	36.82%	390	market		4164080	1533553	36.83%	0.01%	
22-May-06	1533553	4164080	36.83%	1050	market		4164080	1534603	36.85%	0.03%	
23-May-06	1534603	4164080	36.85%	304	market		4164080	1534907	36.86%	0.01%	
24-May-06	1534907	4164080	36.86%	1798	market		4164080	1536705	36.90%	0.04%	
25-May-06	1536705	4164080	36.90%	2240	market		4164080	1538945	36.96%	0.05%	
26-May-06	1538945	4164080	36.96%	703	market		4164080	1539648	36.97%	0.02%	
29-May-06	1539648	4164080	36.97%	498	market		4164080	1540146	36.99%	0.01%	
30-May-06	1540146	4164080	36.99%	1550	market		4164080	1541696	37.02%	0.04%	
31-May-06	1541696	4164080	37.02%	1061	market		4164080	1542757	37.05%	0.03%	
1-Jun-06	1542757	4164080	37.05%	800	market		4164080	1543557	37.07%	0.02%	
2-Jun-06	1543557	4164080	37.07%	2973	market		4164080	1546530	37.14%	0.07%	
6-Jun-06	1546530	4164080	37.14%	301	market		4164080	1546831	37.15%	0.01%	
18-Jul-06	1546831	4164080	37.15%	570	market		4164080	1547401	37.16%	0.01%	

17-Aug-06	1547401	4164080	37.16%	686	market		4164080	1548087	37.18%	0.02%	
18-Aug-06	1548087	4164080	37.18%	1150	market		4164080	1549237	37.20%	0.03%	
4-Sep-06	1549237	4164080	37.20%	1200	market		4164080	1550437	37.23%	0.03%	
22-Sep-06	1550437	4164080	37.23%	1800	market		4164080	1552237	37.28%	0.04%	
3-Oct-06	1552237	4164080	37.28%	1744	market		4164080	1553981	37.32%	0.04%	
26-Oct-06	1553981	4164080	37.32%	1200	market		4164080	1555181	37.35%	0.03%	
1-Nov-06	1555181	4164080	37.35%	850	market		4164080	1556031	37.37%	0.02%	
2-Nov-06	1556031	4164080	37.37%	550	market		4164080	1556581	37.38%	0.01%	
3-Nov-06	1556581	4164080	37.38%	1050	market		4164080	1557631	37.41%	0.03%	
7-Nov-06	1557631	4164080	37.41%	500	market		4164080	1558131	37.42%	0.01%	
8-Nov-06	1558131	4164080	37.42%	1000	market		4164080	1559131	37.44%	0.02%	
10-Nov-06	1559131	4164080	37.44%	1135	market		4164080	1560266	37.47%	0.03%	
13-Nov-06	1560266	4164080	37.47%	745	market		4164080	1561011	37.49%	0.02%	
20-Nov-06	1561011	4164080	37.49%	1520	market		4164080	1562531	37.52%	0.04%	
30-Nov-06	1562531	4164080	37.52%	950	market		4164080	1563481	37.55%	0.02%	
18-Dec-06	1563481	4164080	37.55%	3967	market		4164080	1567448	37.64%	0.10%	
19-Dec-06	1567448	4164080	37.64%	500	market		4164080	1567948	37.65%	0.01%	
31-Dec-06	1567948	4164080	37.65%		withdrawn from promoter group	3500	4164080	1564448	37.57%	-0.08%	
31-Dec-06	1564448	4164080	37.57%		withdrawn from promoter group	4600	4164080	1559848	37.46%	-0.11%	
12-Feb-07	1559848	4164080	37.46%	1200	market		4164080	1561048	37.49%	0.03%	
13-Feb-07	1561048	4164080	37.49%	500	market		4164080	1561548	37.50%	0.01%	
15-Feb-07	1561548	4164080	37.50%	500	market		4164080	1562048	37.51%	0.01%	
19-Feb-07	1562048	4164080	37.51%	1000	market		4164080	1563048	37.54%	0.02%	
22-Feb-07	1563048	4164080	37.54%	100	market		4164080	1563148	37.54%	0.00%	
23-Feb-07	1563148	4164080	37.54%	600	market		4164080	1563748	37.55%	0.01%	
27-Feb-07	1563748	4164080	37.55%	375	market		4164080	1564123	37.56%	0.01%	
1-Mar-07	1564123	4164080	37.56%	200	market		4164080	1564323	37.57%	0.00%	
2-Mar-07	1564323	4164080	37.57%	101	market		4164080	1564424	37.57%	0.00%	
5-Mar-07	1564424	4164080	37.57%	1626	market		4164080	1566050	37.61%	0.04%	
6-Mar-07	1566050	4164080	37.61%	405	market		4164080	1566455	37.62%	0.01%	
8-Mar-07	1566455	4164080	37.62%	300	market		4164080	1566755	37.63%	0.01%	
9-Mar-07	1566755	4164080	37.63%	2100	market		4164080	1568855	37.68%	0.05%	
12-Mar-07	1568855	4164080	37.68%	650	market		4164080	1569505	37.69%	0.02%	
16-Mar-07	1569505	4164080	37.69%	700	market		4164080	1570205	37.71%	0.02%	
20-Mar-07	1570205	4164080	37.71%	2636	market		4164080	1572841	37.77%	0.06%	
21-Mar-07	1572841	4164080	37.77%	500	market		4164080	1573341	37.78%	0.01%	
21-Mar-07	1573341	4164080	37.78%	2250	market		4164080	1575591	37.84%	0.05%	
23-Mar-07	1575591	4164080	37.84%	2000	market		4164080	1577591	37.89%	0.05%	
TOTAL	1522874			62817			8100	54717	1577591	37.89%	1.31%
1-Apr-07	1577591	4164080	37.89%				4164080	1577591	37.89%	0.00%	
12-Apr-07	1577591	4164080	37.89%	1589	market		4164080	1579180	37.92%	0.04%	
13-Apr-07	1579180	4164080	37.92%	1008	market		4164080	1580188	37.95%	0.02%	
16-Apr-07	1580188	4164080	37.95%	2421	market		4164080	1582609	38.01%	0.06%	
17-Apr-07	1582609	4164080	38.01%	501	market		4164080	1583110	38.02%	0.01%	
19-Apr-07	1583110	4164080	38.02%	100	market		4164080	1583210	38.02%	0.00%	
19-Apr-07	1583210	4164080	38.02%	102	market		4164080	1583312	38.02%	0.00%	
20-Apr-07	1583312	4164080	38.02%	1550	market		4164080	1584862	38.06%	0.04%	
23-Apr-07	1584862	4164080	38.06%	700	market		4164080	1585562	38.08%	0.02%	
24-Apr-07	1585562	4164080	38.08%	2	market		4164080	1585564	38.08%	0.00%	
25-Apr-07	1585564	4164080	38.08%	500	market		4164080	1586064	38.09%	0.01%	
27-Apr-07	1586064	4164080	38.09%	174	market		4164080	1586238	38.09%	0.00%	
30-Apr-07	1586238	4164080	38.09%	150	market		4164080	1586388	38.10%	0.00%	
7-May-07	1586388	4164080	38.10%	100	market		4164080	1586488	38.10%	0.00%	
8-May-07	1586488	4164080	38.10%	500	market		4164080	1586988	38.11%	0.01%	
9-May-07	1586988	4164080	38.11%	52	market		4164080	1587040	38.11%	0.00%	
18-May-07	1587040	4164080	38.11%		market	1000	4164080	1586040	38.09%	-0.02%	
29-May-07	1586040	4164080	38.09%	525	market		4164080	1586565	38.10%	0.01%	
30-May-07	1586565	4164080	38.10%	500	market		4164080	1587065	38.11%	0.01%	
31-May-07	1587065	4164080	38.11%	2055	market		4164080	1589120	38.16%	0.05%	
3-Jul-07	1589120	4164080	38.16%	399	market		4164080	1589519	38.17%	0.01%	
4-Jul-07	1589519	4164080	38.17%	1	market		4164080	1589520	38.17%	0.00%	
9-Jul-07	1589520	4164080	38.17%	397	market		4164080	1589917	38.18%	0.01%	
10-Jul-07	1589917	4164080	38.18%	454	market		4164080	1590371	38.19%	0.01%	

11-Jul-07	1590371	4164080	38.19%	1527	market		4164080	1591898	38.23%	0.04%	
12-Jul-07	1591898	4164080	38.23%	1000	market		4164080	1592898	38.25%	0.02%	
13-Jul-07	1592898	4164080	38.25%		market	304	4164080	1592594	38.25%	-0.01%	
13-Jul-07	1592594	4164080	38.25%	700	market		4164080	1593294	38.26%	0.02%	Mr. Kanti Kumar Dadha - Complied with requirements of Reg. 7(1) on 8th Aug 2007. Delay of 22 days.
8-Aug-07	1593294	4164080	38.26%	1119	market		4164080	1594413	38.29%	0.03%	
9-Aug-07	1594413	4164080	38.29%	1353	market		4164080	1595766	38.32%	0.03%	
10-Aug-07	1595766	4164080	38.32%	1000	market		4164080	1596766	38.35%	0.02%	
13-Aug-07	1596766	4164080	38.35%	460	market		4164080	1597226	38.36%	0.01%	
14-Aug-07	1597226	4164080	38.36%	730	market		4164080	1597956	38.37%	0.02%	
16-Aug-07	1597956	4164080	38.37%	1000	market		4164080	1598956	38.40%	0.02%	
17-Aug-07	1598956	4164080	38.40%	1467	market		4164080	1600423	38.43%	0.04%	
21-Aug-07	1600423	4164080	38.43%	1000	market		4164080	1601423	38.46%	0.02%	
22-Aug-07	1601423	4164080	38.46%	40	market		4164080	1601463	38.46%	0.00%	
23-Aug-07	1601463	4164080	38.46%		market	100	4164080	1601363	38.46%	0.00%	
23-Aug-07	1601363	4164080	38.46%	100	market		4164080	1601463	38.46%	0.00%	
24-Aug-07	1601463	4164080	38.46%	16	market		4164080	1601479	38.46%	0.00%	
29-Aug-07	1601479	4164080	38.46%	202	market		4164080	1601681	38.46%	0.00%	
30-Aug-07	1601681	4164080	38.46%	500	market		4164080	1602181	38.48%	0.01%	
7-Sep-07	1602181	4164080	38.48%	500	market		4164080	1602681	38.49%	0.01%	
7-Sep-07	1602681	4164080	38.49%	500	market		4164080	1603181	38.50%	0.01%	
7-Sep-07	1603181	4164080	38.50%	500	market		4164080	1603681	38.51%	0.01%	
9-Oct-07	1603681	4164080	38.51%	300	market		4164080	1603981	38.52%	0.01%	
15-Oct-07	1603981	4164080	38.52%	900	market		4164080	1604881	38.54%	0.02%	
19-Oct-07	1604881	4164080	38.54%	1100	market		4164080	1605981	38.57%	0.03%	
22-Oct-07	1605981	4164080	38.57%	700	market		4164080	1606681	38.58%	0.02%	
23-Oct-07	1606681	4164080	38.58%	150	market		4164080	1606831	38.59%	0.00%	
26-Oct-07	1606831	4164080	38.59%	900	market		4164080	1607731	38.61%	0.02%	
31-Oct-07	1607731	4164080	38.61%	2067	market		4164080	1609798	38.66%	0.05%	
31-Oct-07	1609798	4164080	38.66%	1398	market		4164080	1611196	38.69%	0.03%	
1-Nov-07	1611196	4164080	38.69%	500	market		4164080	1611696	38.70%	0.01%	
9-Nov-07	1611696	4164080	38.70%	1100	market		4164080	1612796	38.73%	0.03%	
TOTAL	1577591			36609		1404	35205	1612796	23.16%	0.85%	
26-Dec-08	1612796	4164080	38.73%	2800000	Preferential Allotment		6964080	4412796	63.37%	24.63%	M/s. Neverloose Properties - Complied with requirements of Reg. 7(1A) and complied with requirements of Reg. 7(1) with a delay of 21 days.

Notes:

- Those transactions of purchase / sale listed above where non-compliance with SEBI regulations is observed, shall be under SEBI's examination.
 - There has been an inter-se transfer of 2,68,130 shares, amongst the promoter group during the year 1999-2000, for which the compliances have been done by the promoters with delay.
 - There are minor discrepancies in the aforesaid shareholding of promoter group as on 31st March of certain years as compared with the Shareholding pattern filed for corresponding period under Clause 35 of the listing agreement.
 - The filings under regulation 8(3) of the Regulations are delayed and have not been filed in the forms as prescribed in the Regulations. For details please refer para 5.1.19 of this Letter of Offer.
- 5.2.4 There are no outstanding instruments in the nature of warrants / fully convertible debentures /partly convertible debentures, etc. convertible into equity shares on any later date. The Company also does not have any partly paid equity shares.
- 5.2.5 GDJL has confirmed to the Managers to the Offer, save as mentioned earlier, that no other punitive action has been taken against GDJL by the Stock Exchanges or by any other statutory / regulatory authority.
- 5.2.6 As on the date of the PA the composition of the Board of Directors of GDJL is as follows:

Name	Date of appointment	Residential Address	Designation
Mr. Kanti Kumar Dadha	30.10.1990	201/7A, Patel Apartment, Pure Drinks Complex, B.G. Kher Marg, Worli, Mumbai 400 018.	Chairman and Managing Director

Mr. Karan Singh Baid	30.10.1990	12-A/701, Siddharth Nagar, Khatau Mill Compound, Borivali(E), Mumbai 400 066.	Whole Time Director
Mr. Arvind Dadha	01-10-1999	201/7A, Patel Apartment, Pure Drinks Complex, B.G. Kher Marg, Worli, Mumbai 400 018.	Whole Time Director
Mr. B K Ashok	10.04.2003	C-503, Bindra Rose, Mahakali Caves Road, Andheri (E), Mumbai 400 093.	Independent Non-Executive Director
Mr. Mahesh Kumar Dadha	15.10.2003	A-1/10 Shanti Niketan Apt. Sumal Dairy Road, Surat 395 006	Independent Non-Executive Director
Mr. Gautam Chand Dadha	15.10.2003	Flat no. 102, Shree Krishnan Ashray Apt., 4-3- 537 & 538 Hanuman Tekri, Hyderabad 500 095.	Independent Non-Executive Director

There has been no change in the Board of Directors since the date of PA.

5.2.7 There has been no change in Directors in the last three years.

5.2.8 Experience, Qualification and date of appointment of the Board of Directors:

Name	Date of appointment	Age & Qualification	Experience in brief
Mr. Kanti Kumar Dadha	30.10.1990	Age: 60 years B'com	He has about 35 years' experience in gold and diamond jewellery business.
Mr. Karan Singh Baid	30.10.1990	Age: 60 years Diploma in Engineering	He has about 35 years' experience in diamonds and jewellery manufacturing business.
Mr. Arvind Dadha	01-10-1999	Age: 32 years B'com	He has about 12 years' experience in gold and diamond jewellery business.
Mr. B K Ashok	10.04.2003	Age: 52 years M.A., L.L.B	He is a Practicing Advocate having more than 20 years of experience in legal field
Mr. Mahesh Kumar Dadha	15.10.2003	Age: 48 years B.A.	He has about 25 years' experience in gold and diamond trading.
Mr. Gautam Chand Dadha	15.10.2003	Age: 64 years B'Sc.	He has about 38 years' experience in gold and diamond jewellery business.

5.2.9 The brief audited financial details of GDJL for the preceding three financial years ended 31st March 2008, 2007 & 2006 and accounts for the 6 months period from 1st April, 2008 upto 30th September 2008, certified by statutory auditors are mentioned below:

(Rs. in Lacs)

Profit & Loss Statement For the year ended 31st March	2006	2007	2008	For the Period ended 30th September 2008 #
Income from Sales	3371.84	3401.20	5960.53	1404.49
Other Income	44.49	(49.52)	(89.35)	373.88
Total Income	3416.33	3351.68	5871.18	1778.37
Total Expenditure	3303.31	3169.49	5598.04	1416.46
Interest	65.70	121.25	185.53	118.78
Depreciation	16.69	18.13	18.76	9.65
Profit/ (Loss) Before Tax before Extraordinary/Exceptional items	30.63	42.81	68.85	233.48
Profit/ (Loss) before Tax after Extraordinary income/Extraordinary exp/Exceptional items	30.63	42.81	68.85	233.48
Provision for Taxes	13.77	12.88	20.01	40.30
Profit After Tax/(Loss) Before Extraordinary Income/Exp.	16.86	29.93	48.84	193.18
Profit After Tax /(Loss) after Extraordinary Income	16.70	29.93	48.84	193.18
Profit Brought forward	203.65	220.35	250.28	299.12
Net Profit carried to Balance Sheet	220.35	250.28	299.12	492.30

(Rs. In Lacs)

Balance Sheet Statement	31.03.2006	31.03.2007	31.03.2008	30.09.2008 #
Sources of funds				
Paid up Equity Share Capital	416.40	416.40	416.40	416.40
Reserves and Surplus (excluding revaluation reserves)	220.35	250.28	299.12	492.30
Net Worth	636.75	666.68	715.52	908.70
Secured loans	1009.13	1607.67	2314.43	2296.32
Unsecured loans (incl. Deferred Tax Liability)	15.43	22.57	292.22	490.96
Total	1661.31	2296.92	3322.17	3695.98
Uses of funds				
Net Fixed Assets	169.68	171.68	159.56	161.17
Investments	-	-	-	-
Net Current Assets	1491.63	2125.24	3162.61	3534.82
Total	1661.31	2296.92	3322.17	3695.98
Other Financial Data				
Dividend (%)	NIL	NIL	NIL	NIL
Earnings per Share (Rs.) (Profit after Tax /No. of Issued and subscribed Shares)	0.40	0.72	1.17	4.64 *
Return on Net Worth (%) (Profit after Tax X100/Net Worth)	2.65	4.49	6.82	21.26 *
Book Value Per Share (Rs.) (Net Worth/No. of Issued and subscribed Equity Shares)	15.29	16.01	17.19	21.82

Financial results for the period of six months ended 30th September 2008 are certified by statutory auditors of GDJL.

* Not Annualised

Notes:

1. There are no contingent liabilities.
2. The 'Other Income' stated above includes job work charges, other miscellaneous income and the foreign exchange loss or gain on realization of export proceeds. During the six months ended September 30, 2008, the foreign exchange gains have been exceptionally high. However since these are arising out of normal business transactions and are accounted as per the accounting practice of the company, the same have not been taken as extraordinary item.
3. The exceptionally high profitability for the six months ended September 30 2008 is due to foreign exchange gains, as explained above.
4. The Target Company started marketing of its products in U.A.E. and Hong Kong in the year 2007-08 and this has resulted in higher turnover and profitability during that year.

5.3 Pre and Post-Offer share holding pattern of GDJL on the basis of issued, subscribed, paid-up and voting equity share capital as on the date of LOF is as follows:

Sr. No.	Share holders category	Shareholding & voting right prior to the acquisition and offer (A)		Shares/voting agreed to be acquired which triggered off the Regulation (B)		Shares/voting right to be acquired in open offer (Assuming full Acceptance) (C)		Shareholding /voting rights after the acquisition and offer i.e. (A) + (B) + (C) = (D)	
		No.	%	No.	%	No.	%	No.	%
1	Promoter Group	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
	a. Parties to agreement:								
	b. Promoter other than (a) above:	16,12,796	38.73	-	-	-	-	16,12,796	23.16
	c. Acquirers	-	-	28,00,000 (refer note 1)	40.21	13,92,816	20.00	41,92,816	60.21
	a. Main Acquirer M/s. Neverloose Properties & Investment Pvt. Ltd.								
	d. PACs	-	-	-	-	-	-	-	-
	Total 1 (a + b+ c+ d)	16,12,796	38.73	28,00,000	40.21	13,92,816	20.00	58,05,612	83.37
2	Parties to agreement other than 1(a) and 2	N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A
3	Public (other than parties to agreement/ Acquirer)							Refer Note	Refer Note
	a. FIS MFs/FIs/Banks (Bank of India):	100	0.002						
	b. Others:								
	1.Private & Corporate Bodies	1,26,069	3.03						
	2. NRIs/OCBs	1351	0.03	-	-	-	-		
	3. Indian Public	24,21,510	58.16						
	4. Clearing Members	2,254	0.05						
	Total (3) (a+b)	25,51,284	61.27	(13,92,816)	(20.00)	11,58,468	16.63		
	Grand Total (1+2+3)	41,64,080	100.00	28,00,000	40.21	69,64,080	100.00		

Note:

- 28,00,000 equity shares have been allotted by the Target Company to the Acquirer on December 26, 2008.
- The actual Post-Offer Shareholding of Public would depend on the response and acceptance of the present public in this Open Offer.
- The Acquirer has not acquired any shares of the Target Company after the PA till the date of this Letter of Offer.
- The number of Shareholders under Public Category, i.e. under 3 above, is 11,027.

6. OFFER PRICE AND FINANCIAL ARRANGEMENTS

6.1 Justification of Offer price

6.1.1 The equity shares of GDJL are listed at BSE, JSE and HSE. However, the recognition granted to HSE has been withdrawn by SEBI with effect from August 29, 2007. The annualized trading turnover during the preceding 6 calendar months prior to the month in which the board meeting authorizing the preferential issues is held. i.e. during the months, May 2008 to October 2008 (both inclusive) at each of the Stock Exchanges is as under :

Name of Stock Exchange	Total No. of Shares traded during the 6 calendar months prior to the month in which PA was made	Total No. of listed Shares	Annualized Trading turnover (in terms of % to total listed shares)
BSE	1,34,775	41,64,080	6.47%
JSE	Nil	41,64,080	Nil

(BSE data source: www.bseindia.com)

6.1.2 The annualized trading turnover at the BSE is more than 5% of the total number of listed shares and therefore the shares are frequently traded at the BSE and infrequently traded on other Stock Exchange(s), within the meaning of explanation (i) to Regulation 20(5) of the Regulations. Hence, the Offer Price has been determined taking into account the following parameters:

PARTICULARS	Price (Rs. per share)
1. Negotiated price	Not Applicable
2. Highest price paid by the Acquirers or Persons Acting in Concert for acquisition, if any, including by way of allotment in a Public or Rights or preferential issue during the twenty-six week period prior to the date of PA.	Rs. 11.00
3. Average of weekly high and low of the Closing Prices on the stock exchange where the Shares are most frequently traded i.e. on BSE, during the 26 weeks preceding the date of board meeting authorizing the preferential issue (November 10, 2008)	Rs.10.71
4. The average of the daily high and low prices at BSE in the 2 weeks preceding the date of board meeting authorizing the preferential issue (November 10, 2008)	Rs. 7.13
5. Highest of the above	Rs. 11
6. Offer price	Rs. 12.00
7. Other Parameters	
Based on audited financials as on March 31, 2008	
7.1 Return on Networth (%)	6.82%
7.2 Book Value (Rs.)	17.19
7.3 Earning Per Share of Face Value of Rs. 10 (in Rs.)	1.17
7.4 Price Earning Multiple (based on offer price of Rs.12.00)	10.23
7.5 Price Earning Multiple -The Industry Average**	2.23

** Source: Capitaline Financial Database

6.1.3 Calculation of average Price for '3' and '4' above

The Weekly High and Low of the quoted prices of the Equity Shares at BSE during the 26 weeks preceding the date of the Board Meeting Authorising the Preferential Issue i.e. November 10, 2008 is as under:

(Price in Rs.)

Week Nos.	Week Ended	High	Low	Average	Volume
1	16-May-08	14.65	13.75	14.20	829
2	23-May-08	14.00	13.50	13.75	4
3	30-May-08	12.80	11.78	12.29	200
4	6-Jun-08	13.00	11.71	12.36	402
5	13-Jun-08	12.22	11.00	11.61	385
6	20-Jun-08	12.85	11.39	12.12	3290
7	27-Jun-08	11.74	11.00	11.37	100
8	4-Jul-08	11.98	10.60	11.29	305
9	11-Jul-08	11.90	11.11	11.51	325
10	18-Jul-08	11.15	10.68	10.92	646
11	25-Jul-08	11.99	11.10	11.55	1236
12	31-Jul-08	12.00	11.01	11.51	150
13	8-Aug-08	11.40	11.18	11.29	3585
14	14-Aug-08	12.55	12.25	12.40	425
15	22-Aug-08	12.41	11.11	11.76	400
16	29-Aug-08	11.25	10.84	11.05	100
17	5-Sep-08	11.49	11.20	11.35	605

18	12-Sep-08	10.95	10.36	10.66	200
19	19-Sep-08	10.26	10.00	10.13	2816
20	26-Sep-08	10.01	9.50	9.76	310
21	3-Oct-08	9.99	8.42	9.21	602
22	10-Oct-08	7.61	7.20	7.41	651
23	17-Oct-08	7.60	7.44	7.52	200
24	24-Oct-08	7.68	7.10	7.39	50
25	28-Oct-08	7.00	6.75	6.88	700
26	7-Nov-08	7.60	6.91	7.26	1300
Total				278.49	
Average Price				10.71	
Total Volume					17766

(BSE data source: www.bseindia.com)

The daily High and Low of the Prices of GDJL at BSE in the two weeks preceding the date of Board Meeting Authorising the Preferential Issue i.e. November 10, 2008 is as under:

(Price in Rs.)

Day	Date	High	Low	Average	Volume
Monday	27-Oct-08	6.80	6.75	6.78	760
Tuesday	28-Oct-08	7.00	7.00	7.00	700
Monday	3-Nov-08	7.35	6.90	7.13	550
Wednesday	5-Nov-08	7.25	7.10	7.18	245
Thursday	6-Nov-08	7.60	7.00	7.30	1700
Friday	7-Nov-08	7.50	7.35	7.43	1300
	TOTAL			42.80	
	AVERAGE			7.13	

(BSE data source: www.bseindia.com)

Mr. Manoj Mehta, Proprietor of M/s. Manoj Mehta & Company, Chartered Accountants, having their office at 4/9, Alankar, SVP Road, Mumbai-400004, India. Tel : (91-22) 23851294, 23824635. Telefax: 23851294. Email: mail@manojmehta.com. (Membership No. 044355), (Independent Chartered Accountant) has certified vide report dated 26th December 2008, that the Fair Value per Equity Share of Golkunda is Rs.10/- (Rupees Ten Only)

M/s. Manoj Mehta & Co.'s report has arrived at the Fair Value as follows:

Method	Value per Share (Rs.)	Weights	Weighted Values
Book Value as at 31.03.2008 (I)	17.19	1	17.19
Profit Earning Capacity Value(II)	5.10	2	10.2
Market Price Value ... (III)	10.71	2	21.42
Total		5	48.81
Weighted Average of I, II and III above			9.77
Fair value per share :			Say Rs. 10.00

Note: The weights have been assigned in accordance with the view of Hon. Supreme Court of India in *Hindustan Lever Employees Union Vs. Hindustan Lever Limited 1995 (83 com. Case 30)*.

On this basis, they have estimated the fair value per equity share of Golkunda Diamonds and Jewellery Limited to be Rs. 10/- (Rupees Ten only).

6.1.4 Based on the parameters considered and presented in paragraphs 6.1.1 to 6.1.3, the Offer Price of Rs.12.00 per fully paid equity share, being the highest of the prices mentioned above is justified in terms of Regulation 20(4) and 20(5) of the Regulations.

6.1.5 Non-compete Fee:

The Acquirers have not entered into any agreement for payment of non-compete fee and have not made payment of any non-compete fees.

- 6.1.6 The Acquirer shall not acquire any shares in GDJL during the Offer Period except in compliance with the Regulations and the details of such acquisitions shall be disclosed to the Stock Exchanges and to the Manager to the Offer within 24 hours thereof in terms of Regulation 22(17) of the Regulations.
- 6.1.7 If the Acquirer acquires shares after the original PA & upto seven working days prior to closure of the offer at a price higher than the Offer Price, then the highest price paid for such acquisitions shall be payable for all the acceptances received under the Offer. Any such revision in the Offer Price shall be notified by advertisement in the same newspapers in which the PA has appeared.
- 6.1.8 This is not an indirect acquisition/control.

6.2. FINANCIAL ARRANGEMENT

- 6.2.1 The total consideration payable to the shareholders under the terms of this open offer is Rs. 1,67,13,792 (Rupees One Crore Sixty Seven Lacs Thirteen Thousand Seven Hundred Ninety Two Only). The Acquirer has adequate liquid resources to meet the financial requirements of the Open Offer. The Acquirer has made firm arrangement for the resources required to complete the Open Offer in accordance with the Regulations.
- 6.2.2 In accordance with Regulation 28 of the Regulations, the Acquirer has deposited Rs.44.00 Lacs (Rs. Forty Four Lacs only) in cash, being over 25% of the entire amount of the consideration (assuming full acceptance by the shareholders) in an Escrow Account with HDFC Bank Limited, Fort Branch, Mumbai, in the form of a current account with exclusive authority to operate the account in favour of the Manager to the Offer.
- 6.2.3 The Acquirer has duly empowered M/s Arihant Capital Markets Ltd., the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the Regulations.
- 6.2.4 The Acquirer, in compliance of Regulation 22(11) of the Regulations have made firm financial arrangements out of own domestic resources to fulfill the obligations under the Offer and no borrowings from any Bank and/or Financial Institutions is envisaged.
- 6.2.5 Mr. M K Dugar, Partner of M/s Chopra & Company, Chartered Accountants, having their office at Chopra House,133 Canning Street, Kolkata -700 001 (Membership No.053684), Tel no. 033-2242 1718, 2242 2523, Fax No.033-2242 6676, email: acchopra@cal3.vsnl.net.in,has certified vide certificate dated December 01, 2008 that the net worth of M/s Neverloose Properties and Investments Private Limited as on 30th September 2008 is Rs.494.38 Lacs and that it has sufficient liquid assets to fulfill the obligation under this Open Offer.
- 6.2.6 The Manager to the Offer is satisfied about the ability of the Acquirer to implement the Offer in accordance with the Regulations and confirms that firm arrangements for funds and money for payment through verifiable means are already in place to fulfill the Offer obligations.
- 6.2.7 The networth of Acquirer as on September 30, 2008, as certified by Chartered Accountant, was Rs. 494.38 Lacs. The Acquirer has thereafter acquired 28,00,000 equity shares of the Target Company on preferential basis on payment of Rs. 308 lacs. The total consideration payable to the shareholders under the terms of this open offer is Rs. 167.14, lacs. Towards this obligation, the Acquirer has deposited Rs. 44 lacs in the escrow account with HDFC Bank Limited and further holds Rs. 143 lacs in its bank account, which amount is available for open offer purposes.

7. TERMS AND CONDITIONS OF THE OFFER

7.1 Operational terms and conditions:

- 7.1.1 The Offer is being made in compliance with the provisions of Regulation 11(1) and other applicable provisions of the Regulations for the purpose of consolidation of holdings of equity shares without change in control and management of GDJL.
- 7.1.2 The Offer is subject to receiving the necessary approval(s), if any, from the Reserve Bank of India ('RBI'), under the Foreign Exchange Management Act, 1999 and subsequent amendments thereto, for acquiring shares tendered by non-resident shareholders. In case of shares tendered by Non- Resident shareholders, the Acquirer will after the closure of the Offer, make the requisite application to RBI to obtain approval for transfer of such shares to the Acquirer.
- 7.1.3 The acceptance of the Offer is entirely at the discretion of the equity shareholders of GDJL and each shareholder (except Acquirer and promoters) of GDJL holding equity shares to whom this Offer is being made is free to offer his shareholding in GDJL, in whole or in part while accepting the Offer.
- 7.1.4 Accidental omission to dispatch this Letter of Offer or any further communication to any person to whom this Offer is made or the non-receipt of this Letter of Offer by any such person shall not invalidate the Offer in any way.
- 7.1.5 The instructions, authorizations and provisions contained in the Form of Acceptance and Form of Withdrawal constitute an integral part of the terms of this Offer.

- 7.1.6 The acceptance of the Offer must be unconditional and should be sent in the attached Form of Acceptance along with the other documents duly filled in and signed by the applicant shareholder(s) which should be received by the Registrar to the Offer at the collection centers mentioned in para 8.1.1 under "Procedure for Acceptance and Settlement" on or before Saturday, April 4, 2009.
- 7.1.7 The Offer is not subject to any minimum level of acceptance. The Acquirer will acquire all the equity shares of GDJL that are validly tendered and accepted in terms of this Offer up to 13,92,816 equity shares of Rs. 10 each representing 20% of the post preferential issue paid up voting share capital of the Company.
- 7.1.8 All shares tendered under this Offer should be free from any charge, lien or encumbrances of any kind whatsoever.
- 7.1.9 The Acquirer will not be responsible in any manner for any loss of equity share certificate(s) and Offer acceptance documents during transit. The equity shareholders of GDJL are advised to adequately safeguard their interest in this regard.
- 7.1.10 If the aggregate of the valid responses to the Offer exceeds 20% of the equity share capital of GDJL, then the Acquirer shall accept the valid applications received on a proportionate basis in accordance with Regulation 21 (6) of the Regulations.
- 7.1.11 Any withdrawal of the Offer pursuant to Regulation 27 of the SEBI (SAST) Regulations will be notified in the form of an Announcement in the same newspapers in which the Public Announcement had appeared.
- 7.2 Locked in Shares:** 28,00,000 shares allotted to Neverloose on preferential basis shall be under lock-in as per the requirements of SEBI DIP Guidelines.
- 7.3. Eligibility for accepting the Offer**
- 7.3.1 The Letter of Offer together with Form of Acceptance-cum-Acknowledgement ("FOA"), the Form of Withdrawal ("FOW") and Transfer Deed ("TD") (for shareholders holding shares in physical form) shall be mailed to all Equity Shareholders/ Beneficial Owners holding Shares in dematerialized form (except the Acquirer and promoters) whose names appear in the Register of Members of Target Company or the beneficial records of the depository as on Friday January 30, 2009, the Specified Date.
- 7.3.2 This Offer is also open to persons who own Equity Shares in GDJL but are not registered Shareholders / beneficial owners holding Shares in dematerialized form, as on the "Specified date".
- 7.3.3 All Equity Shareholders/ Beneficial Owners holding Shares in dematerialized form (except the directors of GDJL , the Acquirer and promoter group) who own Equity Shares of Target Company anytime before the closure of the Offer are eligible to participate in the Offer.
- 7.3.4 The Form of Acceptance-cum-Acknowledgement and other documents required to be submitted herewith, will be accepted during the offer period by the Registrar to the Offer, as per the details given in para 8.1.1 below, on or before the date of Closure of the Offer i.e. Saturday, April 4, 2009,. If any change or modification is made in the FOA, the same is liable to be rejected.
- 7.3.5 The Public Announcement, Letter of Offer, the Form of Acceptance and Form of Withdrawal will also be available at SEBI's website: www.sebi.gov.in. In case of non-receipt of Letter of Offer, all Shareholders including unregistered Shareholders, if they so desire, may download the Letter of Offer, the Form of Acceptance-cum-Acknowledgement or Form of Withdrawal from the SEBI website for applying in the Offer or to withdraw from the Offer.
- 7.3.6 Unregistered Equity Shareholders who have sent the Share Certificates for transfer to GDJL/its Share Transfer Agent, and have not received them back or hold Shares of GDJL without having them submitted for transfer or those who hold in Street Name shall also be eligible to participate in this Offer.
- 7.3.7 Unregistered Equity Shareholders and those who apply in plain paper will not be required to provide any Indemnity.
- 7.3.8 Unregistered Shareholders may follow the same procedure mentioned above for registered Shareholders.
- 7.3.9 The acceptance of Shares tendered in the Offer will be made by the Acquirer in consultation with the Manager to the Offer.
- 7.3.10 The Manager to the Offer shall submit a final report to SEBI within 45 days of closure of the Offer in accordance with Regulation 24 (7) of the Regulations.
- 7.3.11 For any assistance please contact Arihant Capital Markets Limited, Manager to the Offer or the Registrar to the Offer.

7.4 Statutory Approvals:

- 7.4.1 The Offer is subject to the Acquirer obtaining requisite approval of RBI under the FEMA, for acquiring and transferring the equity shares of non-resident shareholders tendered in this Offer.
- 7.4.2 The Acquirer will make the requisite application, if applicable, to RBI to obtain permission under FEMA for the acquisition of shares under this Offer.
- 7.4.3 In case the RBI's approval for acquisition of shares from non-resident shareholders is unduly delayed, the Acquirer reserves the right to proceed with payment to the resident shareholders whose shares have been accepted by the Acquirer in terms of this Offer, pending payment to the non-resident shareholders, subject to entire amount payable to non-resident shareholders being deposited in an Escrow Account whose value can be realized by the Manager as per the Regulations.
- 7.4.4 As of the date of this Letter of Offer, there are no further statutory approvals required to implement the Offer other than those indicated above.
- 7.4.5 In case of delay in receipt of any statutory approval, SEBI has the power to grant an extension of the time required for payment under the Offer provided that the Acquirer agrees to pay interest in accordance with Regulation 22(12) of the Regulations. Further, if the delay occurs due to the willful default or neglect or inaction of Acquirer in obtaining the requisite approvals, the amount lying in the Escrow Account shall be liable to be forfeited and dealt in the manner provided in Regulation 28(12) (e) of the Regulations, apart from the Acquirer being liable for penalty as provided in the Regulations.
- 7.4.6 No approval is required from any bank or financial institutions, for this Offer.

8. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

8.1 ACCEPTANCE OF THE OFFER

- 8.1.1 Shareholders who are holding fully paid equity shares and the beneficial owners who wish to tender their equity shares will be required to send their FOA and other relevant documents to Sharex Dynamic (India) Private Limited, the Registrar to the Offer by Registered Post at the applicants sole risk so that the same are received on or before the Offer closing date, at either of the addresses given below, in accordance with the procedures as specified in this Letter of Offer and the Form of Acceptance-cum-Acknowledgement. **The relevant documents should NOT be sent to the Acquirers, GDJL or the Manager to the Offer.**

All eligible owners of fully paid equity shares of GDJL, registered or unregistered who wish to avail and accept the Offer can hand deliver the Form of Acceptance-cum-Acknowledgement along with all the relevant documents on all working days i.e. from Monday to Friday between 11.00 am and 4.00 p.m. and on Saturday from 11.00 am to 2.00 p.m. at the following address of the Registrar to the Offer:

Name & Address of the Registrar to the Offer	Contact Person & Contact Numbers	Mode of delivery
M/s Sharex Dynamic (India) Private Limited Unit-1, Luthra Ind. Premises, 1st Floor, 44-E, M Vasanji Marg, Andheri-Kurla Road, Safed Pool, Andheri(E), Mumbai 400 072	Mr. B S Baliga Tel No.:022 28515606/5644 Fax No.: 022 28512885 Email: sharexindia@vsnl.com	Registered Post/ Hand Delivery
M/s Sharex Dynamic (India) Private Limited 17/B, Dena Bank Building, 2nd floor, Horniman Circle, Fort, Mumbai - 400 001	Ms. Suzana Nambiar Tel No.:022 2270 24 85 Fax No.:022 2264 1349 Email: sharexindia@vsnl.com	Registered Post/ Hand Delivery

- 8.1.2 Shareholders holding Equity Shares in physical form and wishing to tender their Equity Shares will be required to send their FOA duly filled and signed, original Share certificates and transfer deeds to the Registrar to the Offer at either of the addresses given in para 8.1.1 by Registered Post / Courier or by hand delivery, to reach them on or before the date of Closure of the Offer i.e. Saturday, April 4, 2009, in accordance with the instructions specified in this Letter of Offer and in the FOA.

- 8.1.3 The Registrar to the Offer has opened a Special Depository Account with Arcadia Shares & Stock Brokers Private Limited. Beneficial Owners and shareholders holding equity shares of GDJL in the dematerialised form, will be required to send their FOA duly completed and signed to the Registrar to the Offer, as mentioned in para 8.1.1, on or before the closure of the Offer i.e, Saturday, April 4, 2009, along with a photocopy or counterfoil of the delivery instructions in 'Off-market' mode, duly acknowledged by the Depository Participant ('DP'), in favour of 'GDJL OPEN OFFER' and filled in with the details given below:

DP Name	Arcadia Shares & Stock Brokers Private Limited
DP ID	12034400
ISIN	INE798D01015
Market	Off-Market
Depository	CDSL
Client ID	00501485
Client Name	GDJL OPEN OFFER

Forms of Acceptance of dematerialized equity shares not credited to the above Special Depository Account on or before the Closure of Offer are liable to be rejected. Beneficial owners are therefore requested to tender the delivery instructions at least two working days prior to the date of closing of the Offer. **Shareholders having their beneficiary account in NSDL have to use inter-depository delivery instruction slip for the purpose of crediting their equity shares in favor of the Special Depository Account with CDSL.**

- 8.1.4 The FOA along with Share Certificates/copy of delivery instruction to DP and other relevant documents shall be sent to the Registrars only. The same shall not be sent to the Acquirers, Target Company or Manager to the Offer.
- 8.1.5 In case of non-receipt of the aforesaid documents, but receipt of the shares in the special depository account, it will be deemed that the shareholder has tendered acceptance of the Offer.
- 8.1.6 In case of non-receipt of the Letter of Offer/FOA, the eligible persons/shareholders of GDJL may download the same from SEBI website or obtain a copy of the same by writing to Registrars to the Offer at any of the collection centres clearly marking the envelope "GDJL Open Offer" or make an application on plain paper duly signed and stating their name, address, number of Shares held, number of shares offered, DP name, DP ID, Client ID along with the documents to prove their title to such equity shares such as brokers note, succession certificate/ original letter of allotment and valid equity shares transfer deed (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with GDJL) and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, and the counterfoil/photocopy of the delivery instruction in "Off-Market" mode in favour of the special depository account, duly acknowledged by the DP, to the Registrar to the Offer, on or before 4.00 P.M up to the date of the closure of the Offer, i.e. by Saturday, April 4, 2009.
- 8.1.7 In case of non-receipt of the Letter of Offer/FOA, the eligible person(s), holding Equity Shares of GDJL in physical form, may send his/her/their consent on plain paper stating the name, address, number of Shares held, distinctive numbers, certificate numbers and the number of Equity Shares offered along with the Share certificates, duly signed transfer forms and other required documents to the Registrar to the Offer so as to reach them on or before the closure of the Offer.
- 8.1.8 Unregistered owners holding Equity Shares in physical Form should enclose:
- (i) Form of Acceptance-cum-acknowledgement duly completed and signed in accordance with instructions contained therein, by all Shareholders whose names appear on the Share certificates and witnessed if possible, by the Notary Public or a Bank Manger or the Member of the stock exchange with membership number.
 - (ii) Original Share Certificates.
 - (iii) Original broker contract note of a registered broker of a recognized Stock Exchange
 - (iv) Valid Share transfer form as received from the market. The details of the buyer should be left blank. If the details of buyer are filled in, the tender will not be valid under the Offer. All other requirements for valid transfer will be pre-conditions for acceptance.

In the case of beneficial owners, they may send the application in writing to the Registrar to the Offer, on a plain paper stating the name, address, number of shares held, number of shares Offered, DP name, DP ID, beneficiary account number and a photocopy of the delivery instruction in "Off-market" mode or counterfoil of the delivery instruction in the "Off-market" mode, duly acknowledged by the DP, in favour of the aforesaid special depository account, so as to reach the Registrar to the Offer, on or before the closure of the Offer. **No Indemnity is required from the unregistered owners.** The application should be signed by all the shareholders as per the registration details available with GDJL and should be sent to the Registrar to the Offer in an envelope clearly marked 'GDJL – Open Offer'.

- 8.2 Shareholders of GDJL who have sent their equity shares for transfer should submit, Form of Acceptance duly completed and signed, copy of the letter sent to GDJL (for transfer of said shares) and acknowledgement received thereon and valid share transfer form. Shareholders who have sent their physical shares for dematerialisation should submit their FOA as applicable along with the copy of the demat request form (DRF) duly acknowledged by their DP. However, they have to ensure that the corresponding credit of the dematerialized shares is received in the special depository account on or before closure of the Offer, else the application would be rejected.
- 8.3 The Acquirer shall accept all valid shares tendered upto 13,92,816 shares (except those, which are withdrawn, within the date specified for withdrawal). Where the number of shares offered for sale by the shareholders is more than 13,92,816 shares, for which the open offer is made, the Acquirer shall accept all valid applications received from the shareholders of the company on proportionate basis in accordance with Regulation 21(6) of the Takeover Regulations.
- 8.4 In case of acceptance on proportionate basis/or rejection for any reason, the unaccepted Share Certificates, Transfer deeds and other documents, if any, will be returned by Registered Post at the Share holder's / unregistered holder's sole risk, as per the details furnished in the form of acceptance-cum-acknowledgement. Shares held in demat form to the extent not accepted will be returned to the beneficial owner to the credit of the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement.
- 8.5 The market lot for GDJL's Shares is 1 (one only).
- 8.6 The Equity Shares Certificate(s) and the transfer form (s) or Shares transferred to the Special Depository Account together with the FOA submitted by the acceptors of the Offer, will be held by the Registrars in trust for the acceptors of the Offer until the Acquirer pays the Offer Price.
- 8.7 While tendering Equity Shares under the Offer, NRI/ OCB/ foreign shareholders will be required to submit the previous RBI approvals (specific or general) that they would have obtained for acquiring Equity Shares of GDJL and a No Objection Certificate/ Tax Clearance Certificate from the Income-Tax authorities under the Income-tax Act, 1961, indicating the rate at which the tax is to be deducted by the Acquirer before remitting the consideration. In case the previous RBI approvals are not submitted, Acquirer reserves the right to reject the Equity Shares. In case the aforesaid No Objection Certificate/ Tax Clearance Certificate is not submitted, the Acquirer will deduct tax at the currently prevailing rate, as may be applicable.
- 8.8 Any equity shares of GDJL that are a subject matter of litigation or are held in abeyance due to the restriction from Court/ Forum/ ITO attachment etc. wherein the shareholder(s) may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/orders of the Court/ forum/ITO etc. permitting transfer of these shares are not received together with the equity shares tendered under the Offer.
- 8.9 Shareholders who are desirous of withdrawing their acceptances tendered in the Offer can do so upto three working days prior to the date of closure of the Offer, in terms of Regulation 22(5A), i.e. upto Tuesday, March 31, 2009.
- 8.10 The Withdrawal option can be exercised by submitting the FOW attached to the Letter of Offer duly filled in and signed along with requisite documents, with relevant particulars, so as to reach the Registrar to the Offer on or before Tuesday, March 31, 2009.
- 8.11 The Withdrawal option can also be exercised by making an application on plain paper along with the following details:
- Name, Address, Distinctive numbers, Folio nos., No. of Shares tendered/ withdrawn, if held in physical form
 - Name, Address, DP Name, DP ID, Beneficiary Account/Client ID No. of the Account from where Shares were tendered, photocopy of the delivery instruction in "Off Market Mode" duly acknowledged by the DP in favor of the Special Depository Account in the name of Registrar and number of Shares tendered /withdrawn.
- 8.12 The Shares withdrawn by Shareholders, which are in physical form, will be returned by Registered Post. Shares tendered in dematerialized form and withdrawn will be returned by credit to the beneficial owner's DP Account with the respective DP as per the details furnished by the beneficial owner in the Form of Acceptance-cum-Acknowledgement.
- 8.13 The Acquirer and GDJL have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or any other regulation made thereunder.
- 8.14 Securities transaction tax will not be applicable to the shares accepted in the Offer.

8.15 In case of resident shareholders of GDJL, the Acquirer will deduct the tax on the interest component exceeding Rs. 5,000 at the current prevailing rates, as applicable, if applicable. If the resident shareholder of GDJL requires that no tax is to be deducted or tax is to be deducted at a lower rate than the prescribed rate, he will be required to submit No Objection Certificate from the income tax authorities or a self declaration in requisite Form 15 G/15H as may be applicable indicating the rate at which tax is to be deducted by the Acquirers. Shareholders of GDJL eligible to receive interest component exceeding Rs. 5,000 would be required to submit their Permanent Account Number for income tax purposes. Clauses relating to payment of interest will become applicable only in the event of the Acquirer becoming liable to pay interest for delay in release of purchase consideration.

8.16 SETTLEMENT/ PAYMENT OF CONSIDERATION

- A. Barring unforeseen circumstances and factors beyond their control, the Acquirer intends to complete all formalities pertaining to the Offer, including dispatch of consideration to the shareholders who have accepted the Offer, by Monday, April 20, 2009. In terms of Regulation 22(12) of the Regulations, in the case of non-receipt of statutory approvals, SEBI has the power to grant extension of time for the purpose of making payment subject to, the Acquirer agreeing to pay interest to the Shareholders for delay beyond 15 days, as may be specified by the Board.
- B. Dispatches involving payment of a value in excess of Rs. 1,500/- will be made by registered post/speed post/under certificate of posting at the shareholder's sole risk. In the case of acceptors of this offer having bank accounts in any of the centers specified by SEBI who opt to receive the payment consideration through electronic transfer of funds by using ECS (Electronic Clearing Service), Direct Credit, RTGS (Real Time Gross Settlement) or NEFT (National Electronic Funds Transfer), as is for the time being permitted by the Reserve Bank of India, should provide all the necessary Bank details including MICR code or RTGS code or IFSC code in Form of Acceptance-cum-Acknowledgement. Applicants to whom payments are made through Electronic transfer of funds will be sent a letter (Payment advice) "Under Certificate of Posting" intimating them about the mode of credit/payment within 15 days from the date of closure of the Offer and the payment intimation will be sent to the sole / first named shareholder of GDJL whose equity shares are accepted by the Acquirers at his address registered with GDJL. Rejected documents will be sent by registered post/speed post. All other dispatches will be made by ordinary post at the shareholder's sole risk. All cheques / demand drafts will be crossed Account Payee and will be drawn in the name of the first holder, in case of joint holder(s). In case of unregistered owners of shares, payment will be made in the name of the person stated in the contract note. It will be desirable if the shareholders provide bank account details in the Form of Acceptance-cum- Acknowledgement for incorporation in the cheque / demand draft Tax at applicable rate(s) will be deducted, in those cases where Tax Deduction at Source (TDS) is applicable.

9. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at 3rd Floor Krishna Bhavan, 67 Nehru Road, Vile Parle (E), Mumbai 400 057, the MBD office of Arihant Capital Markets Ltd., the Manager to the Offer. The documents can be inspected on all working days except Sundays and bank holidays during normal business hours (11.00 AM to 3.00 PM) during the period from the date of this Letter of Offer till the Offer closing date (i.e., Saturday, April 4, 2009).

1. Memorandum of Understanding dated December 29, 2008 between the Acquirer and Arihant Capital Markets Ltd.
2. Memorandum of Understanding dated December 29, 2008 between the Acquirer and Registrars M/s Sharex Dynamic (India) Private Limited.
3. Certified True copy of the EGM notice of GDJL and resolution passed u/s 81(1A) of the Companies Act, 1956 by the shareholders of GDJL.
4. Certified true copy of the resolution of Board of Directors of GDJL dated December 26, 2008 allotting shares to NPIPL on preferential basis.
5. Certified true copy of the prior in-principle approval received from BSE vide their letter no. DCS/PREF/SR/PRE/1671/08-09 dated December 11, 2008 for the issuance of the preferential issue shares.
6. Certificate of Incorporation, Memorandum and Articles of Association of Golkunda Diamonds & Jewellery Limited.
7. Audited Accounts of Golkunda Diamonds & Jewellery Limited for the financial years ended 31st March 2006, 31st March 2007 and 31st March 2008 and certified financials for the period ended 30th September 2008.
8. A copy of the resolution adopted by Board of Directors of Neverloose Properties & Investment Private Limited, in their meeting held on November 6, 2008, regarding the acquisition and also authorizing either one of the directors thereof, Mr. Kanti Kumar Dadha, to sign singly, the Letter of Offer on its behalf.

9. Certificate of Incorporation, Memorandum and Articles of Association of NPIPL.
10. Audited Accounts of Neverloose Properties & Investment Private Limited for the financial years ended 31st March 2006, 31st March 2007 and 31st March 2008 and certified financials for the period ended 30th September 2008.
11. Certificate dated December 01, 2008 from Mr. M K Dugar, Partner of M/s Chopra & Company, Chartered Accountants, certifying that the net worth of M/s Neverloose Properties and Investments Private Limited as on 30th September 2008 is Rs. 494.38 Lacs and that it has sufficient liquid assets to fulfill the obligation under this Open Offer.
12. Letter dated December 30, 2008 from HDFC Bank Limited, Fort Branch, Mumbai, being the bank where escrow account is opened confirming the balance in the escrow account with the bank and authorizing the Manager to the Offer to operate the account.
13. Share price quotations and volume data downloaded from BSE's website (www.bseindia.com)
14. A copy of the Public Announcement published on January 01, 2009 and Corrigendum to Public Announcement published on March 10, 2009.
15. Document evidencing opening of demat escrow account for receiving shares tendered under the offer.
16. Due Diligence Certificate dated January 15, 2009 submitted to SEBI by Arihant Capital Markets Limited, Manager to the Offer.
17. Copy of valuation Report dated 26th December 2008 given by M/s. Manoj Mehta & Co., Chartered Accountants.
18. Copy of SEBI Observation letter bearing reference no. CFD/DCR/SG/155925/09 dated March 2, 2009.

10. DECLARATION BY THE ACQUIRER:

- A. In terms of Regulation 22(6) of the Regulations, the Acquirer and directors of the Acquirer accept full responsibility for the information contained in the Letter of Offer, Form of Acceptance & Form of Withdrawal and also for the respective obligations of Acquirers as laid down in the Regulations.
- B. Acquirer is responsible for ensuring compliance with the Regulations. All information contained in this document is as on date of the Public Announcement, unless stated otherwise.
- C. The Manager to the Offer hereby states that the person signing this Letter of Offer is duly and legally authorized by the Acquirer.

Signed:

For M/s Neverloose Properties & Investment Pvt. Ltd.

Kanti Kumar Dadha
Director

Place: Mumbai

Date: March 10, 2009

Attached: i) Form of Acceptance-cum-Acknowledgement
ii) Form of Withdrawal
iii) Transfer Deed

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

(Please send this Form with enclosures to the Registrars to the Offer)

Offer Opens On	Monday, March 16, 2009
Offer Closes On	Saturday, April 4, 2009,

From:
Name:
Address:

Tel No : Cell No.: Fax no: Email ID:

To

M/s Sharex Dynamic (India) Private Limited.
Unit-1, Luthra Ind. Premises, 1st Floor,
44-E, M. VasANJI Marg, Andheri-Kurla Road,
Safed Pool, Andheri (E), Mumbai 400 072
Tel No.:022 285 15606/5644 Fax: 022 2851 2885.
Contact Person: Mr. B S Baliga. E-mail: sharexindia@vsnl.com

Dear Sir,

Sub: Open Offer to the shareholders of Golkunda Diamonds & Jewellery Limited ('GDJL') for acquisition of 13,92,816 fully paid-up equity shares of Rs. 10/- each representing 20% of issued, subscribed, post preferential issue paid up and voting equity share capital of GDJL, for cash at a price of Rs. 12.00 per share by M/s. Neverloose Properties & investment Pvt. Ltd. ('Acquirer').

I/We refer to the Letter of Offer dated March 10, 2009 for acquiring the Equity Shares held by me/us in Golkunda Diamonds & Jewellery Limited.

I/We, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein. I/We, hold Shares in the physical form, accept the offer and enclose the original Share certificate(s) and duly signed transfer deed(s) in respect of my/our Shares as detailed below:

(In the case of Shares in Physical Form)

Sl. No.	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers	
					From	To
TOTAL						

(In case of insufficient space, please attach a separate sheet and authenticate the sheet(s) by putting signature(s) on each sheet(s).)

I/We confirm that the Equity Shares of Golkunda Diamonds & Jewellery Limited which are being tendered herewith by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We note and understand that the original Share certificate(s) and valid Share transfer deed will be held in trust for me/us by the Registrars to the Offer until the time the Acquirers makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the consideration only after verification of the documents and signatures.

I/We hold the following Equity Shares of Golkunda Diamonds & Jewellery Limited in Dematerialized Form and accept the Offer and enclose a photocopy of the Depository Delivery instruction(s) duly acknowledged by the DP in respect of my/our Equity Shares, details of which are given below:

Sl.No.	DP Name	DP ID	Client ID	Name of beneficiary	No. of Shares
TOTAL					

I/We have done an Off-Market / inter depository transaction (for NSDL account holders) for crediting the Shares to the Special Depository Account noted below:

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ACKNOWLEDGEMENT RECEIPT

Received from Mr./Ms./M/s _____ Form of Acceptance-cum-Acknowledgement in connection with open offer to Shareholders of Golkunda Diamonds & Jewellery Limited.

Ledger Folio No. _____ & _____ No. of Share Certificates /Copy of Delivery instructions to DP for _____ Shares of Golkunda Diamonds & Jewellery Limited

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares	In case of dematerialized Shares, ensure that copy of the delivery instruction to the DP and duly acknowledged by the DP is submitted with the tender / offer form.
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DP Name	Arcadia Shares & Stock Brokers Private Limited
DP ID	12034400
Client ID	00501485
Client Name	GDJL OPEN OFFER

I/We note and understand that the Shares transferred to the above Special Depository Account, will be held in trust for me/us by the Registrars to the Offer until the time the Acquirers makes payment of the purchase consideration as mentioned in the Letter of Offer. I/We also note and understand that the Acquirers will pay the consideration only after verification of the documents and signatures.

I/We confirm that the Equity Shares of Golkunda Diamonds & Jewellery Limited which are transferred by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

I/We authorize the Acquirer to accept the Shares so offered which they may decide to accept in consultation with the Manager to the Offer and in terms of the Letter of Offer and I/We further authorize the Acquirer to return to me/us, Equity Share certificate(s) in respect of which the offer is not found valid /not accepted, specifying the reasons thereof. I/We authorize the Acquirer or the Manager to the Offer or the Registrars to the Offer to send by registered post/under certificate of posting, the Cheque, in settlement of the amount to the sole/first holder at the address mentioned below:

The permanent Account No. (PAN/GIR No.) Allotted under the Income Tax Act 1961 is as under

	PAN / GIR No.
Sole / First Holder	
Joint Holder 1	
Joint Holder 2	

Yours faithfully
Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		

Date: ----

Place: ---

Note: In case of joint holdings all must sign. Corporations must affix its common seal and attach herewith the necessary Board Resolution.

So as to avoid fraudulent encashment in transit, the shareholder(s) may provide details of Bank Account of the First/sole shareholder and the consideration cheque or demand draft will be drawn accordingly.

Name of the Bank, Branch /Address	Account No.	Savings /Current/ NRE/NRO /Other

I/We want to receive the payment through ECS RTGS NEFT

In case of ECS, 9-digit code number of the Bank & Branch (Appearing on the MICR Cheque issued by the Bank

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In the case of RTGS/NEFT, 8 digit code number issued by the Bank

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Address	Phone / Fax Nos.	Contact Person /E-mail ID
M/s Sharex Dynamic (India) Private Limited. Unit-1, Luthra Ind. Premises, 1st Floor, 44-E, M VasANJI Marg, Andheri-Kurla Road., Safed Pool, Andheri(E), Mumbai 400072	Tel No.: 022 2851 5606 /5644 Fax: 022 2851 2885	Mr. B S Baliga e-mail:sharexindia@vsnl.com
M/s Sharex Dynamic (India) Private Limited. 17/B, Dena Bank Building, 2nd floor, Horniman Circle, Fort, Mumbai - 400 001	Tel No.: 022 2270 2485 Fax No.: 022 2264 1349	Ms. Suzana Nambiar e-mail:sharexindia@vsnl.com

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Note: All future correspondence, if any, should be addressed to the Registrars to the Offer, at the following address:

M/s Sharex Dynamic (India) Private Limited.
Unit-1, Luthra Ind. Premises, 1st Floor, 44-E, M. VasANJI Marg,
Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai 400072
Tel No.:022 28515606/5644 Fax: 022 28512885
Contact Person: Mr. B S Baliga.
E-mail: sharexindia@vsnl.com

FORM OF WITHDRAWAL

Offer Opens On	Monday, March 16, 2009
Last Date for Withdrawal	Tuesday, March 31, 2009
Offer closes on	Saturday, April 4, 2009,

From:
Name:
Address:

Tel No : Cell No.: Fax no: Email ID:
To

M/s Sharex Dynamic (India) Private Limited.
Unit-1, Luthra Ind. Premises, 1st Floor, 44-E, M. Vasarji Marg,
Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai 400 072
Tel No.:022 2851 5606/5644 Fax: 022 2851 2885.
Contact Person: Mr. B S Baliga. E-mail: sharexindia@vsnl.com

Dear Sir,

Sub: Open Offer to the shareholders of Golkunda Diamonds & Jewellery Limited ('GDJL') for acquisition of 13,92,816 fully paid-up equity shares of Rs. 10/- each representing 20% of issued, subscribed, post preferential issue paid up and voting equity share capital of GDJL, for cash at a price of Rs. 12.00 per share by M/s. Neverloose Properties & investment Pvt. Ltd. ('Acquirer').

I/We refer to the Letter of Offer dated March 10, 2009 for acquiring the Equity Shares held by me/us in Golkunda Diamonds & Jewellery Limited I/We, hereby consent to unconditionally and irrevocably to withdraw my/our Shares from the Offer and I/We further authorize the Acquirers to return to me/us, the tendered Equity Shares at my/our sole risk.

I/We note that upon withdrawal of my/our Shares from the Offer, no claim or liability shall lie against the Acquirers/Manager to the Offer/Registrar to the Offer.

I/We note that the Acquirers/Manager to the Offer/Registrar to the Offer shall not be liable for any postal delay /loss in transit of the Share Certificate(s) due to incomplete or inaccurate particulars.

I/We also note and understand that the Acquirers will return the original Share Certificate(s), Share Transfer Deed(s) or credit back the Shares to my/our Beneficiary Account for Shares held in dematerialized form, only on completion of verification of the documents.

The particulars of Share Certificate(s) tendered and duly signed Transfer Deeds which are wished to be withdrawn from the Offer are as given below:

(In the case of Shares in physical form)

Sl. No.	Ledger Folio No.	No. of Shares	Share Certificate Nos.	No. of Share Certificates	Distinctive Numbers	
					From	To
TOTAL						

The particulars of Shares held in Dematerialized Form, which were transferred to Special Depository account noted below

DP Name	Arcadia Shares & Stock Brokers Private Limited
DP ID	12034400
Client ID	00501485
Client Name	GDJL OPEN OFFER

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ACKNOWLEDGEMENT RECEIPT

Received from Mr./Ms./M/s _____ the Form of withdrawal.

Ledger Folio No. _____ for _____ No. of Share Certificates /photocopy of delivery instructions to DP for _____ Shares of Golkunda Diamonds & Jewellery Limited

Stamp of Registrar	In case of physical Shares, verify the number of Share certificates / number of Shares	In case of dematerialized Shares, ensure that copy of the delivery instruction to the DP is submitted with the withdrawal form
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The Shares proposed to be withdrawn are as follows. I wish to withdraw the under noted Shares so transferred.

Sl.No.	DP Name	DP ID	Client ID	Name of beneficiary	No. of Shares
TOTAL					

(In case of insufficient space, please attach a separate sheet and authenticate the sheet(s) by putting signature(s) on each sheet(s).)

I/We confirm that the Equity Shares of Golkunda Diamonds & Jewellery Limited, which were tendered by me/us under this offer, are free from liens, charges and encumbrances of any kind whatsoever.

Please find a photocopy of the Delivery instructions duly acknowledged by the DP.

I/We confirm that the particulars given above are true and correct.

Yours faithfully,
Signed and delivered

	Full Name	Holder's Signature
Sole / First Holder		
Joint Holder 1		
Joint Holder 2		

Place: _____

Date: _____

Note: In case of joint holdings all must sign. Corporations must affix its common seal and attach herewith the necessary Board Resolution.

Address	Phone / Fax Nos.	Contact Person /E-mail ID
M/s Sharex Dynamic (India) Private Limited. Unit-1, Luthra Ind. Premises, 1st Floor, 44-E, M VasANJI Marg, Andheri-Kurla Road., Safed Pool, Andheri(E), Mumbai 400072	Tel No.: 022 2851 5606 /5644 Fax: 022 2851 2885	Mr. B S Baliga e-mail:sharexindia@vsnl.com
M/s Sharex Dynamic (India) Private Limited. 17/B, Dena Bank Building, 2nd floor, Horniman Circle, Fort, Mumbai - 400 001	Tel No.: 022 2270 2485 Fax No.: 022 2264 1349	Ms. Suzana Nambiar e-mail:sharexindia@vsnl.com

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Note: All future correspondence, if any, should be addressed to the Registrars to the Offer, at the following address:

M/s Sharex Dynamic (India) Private Limited.
Unit-1, Luthra Ind. Premises, 1st Floor, 44-E, M. VasANJI Marg,
Andheri-Kurla Road, Safed Pool, Andheri (E), Mumbai 400072
Tel No.:022 28515606/5644 Fax: 022 28512885
Contact Person: Mr. B S Baliga.
E-mail: sharexindia@vsnl.com