

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF
SUASHISH DIAMONDS LIMITED

Registered Office: Mehta Mahal, 11th Floor, 15 Mathew Road, Opera House, Mumbai - 400 004;
Tel. No.: +91-22-4040 1111; Fax No.: +91-22-2363 7153; Compliance officer: Mr. Rajeshkumar Kedia

This post offer public announcement ("Post Offer Public Announcement") is issued in accordance with regulation 18 of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") by Mr. Ashish R. Goenka ("Acquirer") in respect of the proposed acquisition and voluntary delisting of the equity shares of ₹ 10/- each ("Equity Shares") of Suashish Diamonds Limited ("Company") from BSE Limited. This Post Offer Public Announcement is in continuation to and should be read in conjunction with the public announcement dated April 17, 2014 published on April 18, 2014 ("PA") and the Offer Letter dated April 18, 2014 ("Offer Letter").

Capitalized terms used but not defined in this Post Offer Public Announcement shall have the same meaning assigned to them as in the PA and the Offer Letter.

The Acquirer issued the PA seeking to acquire, in accordance with the Delisting Regulations and on the terms and conditions set out therein and in the Offer Letter, 21,94,500 Equity Shares representing 10.57% of the outstanding equity shares of the Company held by the Public Shareholders of the Company. Public Shareholders holding Equity Shares of the Company were invited to submit bids pursuant to the reverse book-building process ("RBP") made available through the electronic system of the BSE Limited ("BSE") during the Bid Period (May 13, 2014 to May 16, 2014), in accordance with the Delisting Regulations.

1. DISCOVERED PRICE AND EXIT PRICE

In terms of regulation 15(1) of the Delisting Regulations, the price determined as Discovered Price (being the price at which maximum number of Equity Shares have been tendered by the public shareholders in the RBP) is ₹ 242/- (Rupees Two Hundred Forty Two only) per Equity Share. The final price fixed by the Acquirer for accepting the Equity Shares successfully tendered in the Delisting Offer is ₹ 242/- (Rupees Two Hundred Forty Two only) per Equity Share ("Exit Price").

2. SUCCESS OF THE DELISTING OFFER

2.1 In terms of regulation 17 of the Delisting Regulations, the delisting offer would be deemed to be successful if post offer shareholding of the Acquirer, along with other members of promoter & promoter group, taken together with the Equity Shares accepted in the RBP through eligible bids at or below the Exit Price, reaches a minimum of 1,96,66,050 Equity Shares constituting 94.72% of the outstanding equity shares of the Company.

2.2 The Acquirer will acquire 13,81,149 Equity Shares representing 6.65% of the outstanding equity shares of the Company tendered successfully in the Delisting Offer at or below the Exit Price. Post the acceptance of the Equity Shares validly tendered in the Delisting Offer, at or below the Exit Price, the shareholding of the Acquirer in the Company, along with other members of promoter & promoter group, will exceed the minimum shareholding required for the delisting offer to be successful in terms of regulation 17 of the Delisting Regulations. The last date for dispatch of consideration to all Public Shareholders whose bids have been accepted will be May 30, 2014. Tax will be deducted at source for the non-resident Public Shareholders, as applicable, in accordance with paragraph 21 of the Offer Letter.

2.3 The Equity Shares of the Public Shareholders whose bids have been rejected in the RBP process will be returned to them by May 30, 2014.

2.4 Subsequently, the necessary steps to delist Equity Shares of the Company from BSE Limited shall be taken. The date of delisting of Equity Shares shall be announced in the same newspapers in which the PA and this Post Offer Public Announcement has appeared.

3. OUTSTANDING EQUITY SHARES AFTER DELISTING

3.1 In accordance with regulation 21 of the Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBP process or who unsuccessfully tendered their Equity Shares in the RBP process will be able to offer their Equity Shares to the Acquirer at the Exit Price during a period of one year ("Exit Period") starting from the date of delisting of the Equity Shares of the Company from BSE Limited. A separate offer letter ("Exit Offer Letter") in this regard will be sent to those remaining Public Shareholders and they will be required to submit the requisite documents to the Registrar to the Offer within the stipulated time as set out in the Exit Offer Letter.

3.2 All other terms and conditions set forth in the PA and the Offer Letter remain unchanged. This Post Offer Public Announcement is issued on behalf of the Acquirer by the Manager to the Offer in terms of regulation 18 of the Delisting Regulations.

The Compliance Officer of the Company is Mr. Rajeshkumar Kedia, Tel. No.: +91 - 22 - 4040 1111; Fax No.: +91 - 22 - 2363 7153; Email: investorgrievance@suashish.com.

This Post Offer Public Announcement is issued on behalf of the Acquirer by:



INGA CAPITAL PRIVATE LIMITED

A-404, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai - 400 030;

Tel. No.: +91-22-2498 2919/2498 2937; Fax No.: +91-22-2498 2956;

Email: delisting.suashish@ingacapital.com; Contact Person: Mr. Mukesh Garg/Mr. Sanchit Agarwal

Sd/-
Ashish R. Goenka

Place : Mumbai
Date : May 20, 2014

PRESSMAN

Size : 12(w) x 25(h)