POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

ISHWAR BHUVAN HOTELS LIMITED (IBHL)

Regd. Office: Hotel Revival, Near Sayaji Gardens Kala Ghoda Chowk, Vadodara 390 002
Tel. No. (0265) 279 3535, 279 4896 E-mail ID: ibhlimited@gmail.com

The following announcement is made, by Fedex Securities Ltd., Managers to the Offer, in compliance with SEBI (Substantial Acquisition of Shares and Takeover Regulations) 1997 and subsequent amendments thereto, furnishing the details subsequent to the Public Announcement (PA) made on Saturday, December 23, 2006 & Corrigendum to PA made on Saturday, February 24, 2007 and closure of Open Offer to the Shareholders of IBHL.

1	Name of the Target Company	Ishwar Bhuvan Hotels Limited			
2	Name of the Acquirers, including PACs, if any	**Main Acquirers** **ANS Constructions Ltd** & **Smt. Sangita Bansal** **PACs** None			
3	Name of the Manager to the Offer	Fedex Securities Ltd.			
4	Name of the Registrar to the Offer	Bigshare Services Pvt. Ltd.			
5	Date of Opening of the Offer	Wednesday, March 7, 2007			
6	Date of Closure of the Offer	Monday, March 26, 2007			
7	**Details of Acquisition**	**Proposed in Letter of Offer**		**Actuals**	
a	Offer Price (Fully paid up) Partly Paid Up	Rs.4/50 No party paid Shares		Rs.4/50	
b	Shareholding of Acquirers prior to Share Purchase Agreement/PA	0 (0%)		0(0%)	
c	Shares being acquired through Share Purchase Agreement	22,70,000(40.96 %)		22,70,000(40.96 %)	
d	Shares acquired in the Open Offer	18,50,000 (33.38%)		2,31,400 (4.17%)	
e	Size of open Offer (No of Shares X Offer price)	Rs.83,25,000/-		Rs. 10,41,300/-	
f	Shares if any acquired after PA but 7 working days prior to closure of Offer Price of the Shares acquired No. of Shares acquired % of Shares acquired			NIL N A N A N A	
	Post Offer Shareholding of Acquirers including PACs, if any	41,20,000 (74.34%)		25,01,400 (45.13%)	
h.	Pre and Post offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
	Fully paid Shares Partly paid Shares	32,72,600 (59.04 %) NIL	14,22,600 (25.66%)	32,72,600 (59.04 %) NIL	30,41,200 (54.87%)
8.	Date of despatch of consideration and delay if any.	April 9, 2007. No delay. No interest is due and payable			
9	Position of Escrow Account	The amount held in Escrow Account, to the extent of Rs.11,70,000/- transferred to Special Account on March 29, 2007 towards payment of consideration. A sum of Rs. 2,15,000/- being 10% of Escrow along with interest accrued retained in new Escrow Account with lien in favor of Manager to the Offer. Balance released to the Acquirers.			
10	Status of Investor complaints	No investor complaints			

The Acquirers accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY MANAGER TO THE OFFER

FEDEX SECURITIES LIMITED

FEDEX SECURITIES LIMITED
SEBI Regn. No. INM 000010163
3rd Floor, Jay Chambers, Service Road,
Adj. Western Express Highway, Vile Parle (East), Mumbai 400 057
Tel. Nos. (022) 26136460 /61, Fax No. (022) 2618 6966
E-Mail ID: fedex@vsnl.com
Contact Person : Shri. R. Ramakrishnan

on behalf of the
Acquirers

ANS CONSTRUCTIONS LIMITED
Registered Office: 144/2, 1st Floor, Ashram, Mathura Road, New Delhi 110 014
Tel No (011) 2634 1544, 2634 8796, Fax No. (011) 2634 8809,
E Mail Id: ansdel02@yahoo.co.in
&
SMT. SANGITA P BANSAL
residing at 1301, Manish Towers, J P road, Andheri (West), Mumbai 400 058
Tel No. (022) 2636 6458, Fax No. (022) 2850 8502, E mail ID: sangib_20@holtmail.com

Place: Mumbai
Date: April 9, 2007