

POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

JAYAVANT PRODUCTS LIMITED (JPL)

Regd. Office : Ground Floor, "Jayavant House", Near C.B.T, Hubli - 580 020.
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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 March 3, 2005 & Corrigendum to PA made on April 7, 2005 and closure of Open Offer to the Shareholders of JPL.

1	Name of the Target Company	Jayavant Products Limited (JPL)		
2	Name of the Acquirers, including PACs	Main Acquirer : Jyoti Bright Bar Ltd. PACs : Shri. Jitendra J Mehta Shri. Deven J Mehta		
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	Thursday April 21, 2005		
6	Date of Closure of the Offer	Tuesday May, 10, 2005		
7	Details of Acquisition (All % based on Voting Capital)	Proposed in Letter of Offer	Actuals	
a	Offer Price (Fully paid up)	Rs.10/-	Rs. 10/-	
b	Shareholding of Acquirers prior to MOU/PA	0 (0%)	0 (0%)	
	Shareholding of PACs prior to MOU/PA	7,60,000 (14.47%)	7,60,000 (14.47%)	
c	Shares acquired through MOU	5,86,031 (11.16%)	5,86,031 (11.16%)	
d	Shares acquired in the Open Offer	10,50,000 (20.%)	10,48,069 (19.96%)	
e	Size of open Offer (No of Shares X Offer price)	Rs. 1,05,00,000/-	Rs.1,04,80,690/-	
f	Shares if any acquired after PA but 7 working days prior to closure of Offer		NIL	
	Price of the Shares acquired		N A	
	No. of Shares acquired		N A	
	% of Shares acquired		N A	
g	Post Offer Shareholding of Acquirers including PACs, if any	23,96,031 (45.63 %)	23,94,100 (45.60%)	
h.	Pre and Post offer Shareholding of Public @ (@Includes existing promoters who are not parties to the MOU /Agreement) Fully paid Shares	Pre Offer 39,03,969 (74.37 %)	Post Offer 28,53,969 (54.37%)	Pre Offer 39,03,969 (74.37%)
	Partly paid Shares	NIL		28,55,900 (54.40%)
8.	Date of despatch of consideration and delay if any.	May 24, 2005. No delay. No interest is due and payable		
9	Position of Escrow Account	Funds held in Escrow Account to the extent of Rs. 23,62,000 released on 17.05.2005 for credit of Account towards payment of consideration. Balance Rs.2,63 Lacs + interest accrued retained in Deposit Account, with lien in favor of Manager to the Offer, which will be released shortly.		
10	Status of Investor complaints	No investor complaints		

The Acquirers accept 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

1205, Dalamal Tower, Nariman Point, Mumbai 400 021

Tel. Nos. (022) 2282 9101/9102, Fax : (022) 5630 1797

Contact Person : Shri. R. Ramakrishnan

On behalf of The Acquirer / PACs

Jyoti Bright Bar Limited

Shri. Jitendra J Mehta & Shri. Deven J Mehta

Place : Mumbai

Date : May 25, 2005