POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF JOY REALITY LIMITED

This Public Announcement ("Announcement") is being issued by **Saffron Capital Advisors Private Limited,** the Manager to the Offer, on behalf of **Mr. Bhavin Soni** (hereinafter referred to as **' The Acquirer' – Representative of Bhavin Soni Group**).

This Announcement is in continuation of, and should be read in conjunction with the original Public Announcement dated February 10, 2009 ('PA') and the Letter of Offer dated March 13, 2009 sent to the shareholders/ beneficial owners of Joy Reality Limited ('Target Company') under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('SEBI (SAST) Regulations'), by the Acquirer to acquire 12,01,640 Equity Shares of Rs. 10/- each, representing 20% of the paid up equity share capital of Target Company at a price of Rs. 5/-(Rupees Five only) plus interest of Rs. 1/- (Rupee One only) per fully paid up equity share, payable in cash.

The offer formalities have been completed, details thereof are as under:

1	Name of the Target Company	:	Joy Reality Limited			
2	Name of Acquirer including PACs	:	Mr. Bhavin Soni (Representative of Bhavin Soni Group)			
3	Name of Manager to the Offer	:	Saffron Capital Advisors Private Limited			
4	Name of Registrar to the Offer	:	Link Intime India Private Limited			
5	Offer Details					
	a) Date of opening of the Offer	:	Friday, March 20, 2009			
	b) Date of closure of the Offer	:	Wednesday, April 08, 2009			
6	Details of the acquisition					
	Item	**Proposed in the offer document**		**Actual**		
6.1	Offer price	Rs.6/- (Rs. 5/- Offer Price Plus interest of Rs.1/- per share)		Rs.6/- (Rs. 5/- Offer Price Plus interest of Rs.1/- per share)		
6.2	Shareholding of Acquirer before SPA/PA - Number of shares (%)	29,76,550 49.54%		29,76,550 49.54%		
6.3.A	Shares acquired by way of SPA or market purchases - Number of shares (%)	----		----		
6.3.B	Voting Rights acquired pursuant to the acquisition of Preference shares on which dividend was in arrears for more than 2 yrs.	----		----		
6.4	Shares acquired in the open offer - Number of shares (% of paid up capital)	12,01,640 (20.00%)		7,29,050 (12.13%)		
6.5	Size of the open offer (No. of shares multiplied by offer price per share)	12,01,640 X Rs. 6 =Rs. 72,09,840		7,29,050 X Rs.6 =Rs.43,74,300		
6.6	Shares acquired after PA but before 7 working days prior to closure date, if any. (No & %)	----		----		
6.6.1	Price of the shares acquired	----		----		
6.6.2	No of shares acquired	----		----		
6.6.3	% of shares acquired	----		----		
6.7	Post Offer Share holding of Acquirer Number of shares (%) (6.2+6.3A+6.3B+6.4+6.6)	41,78,190 (69.54%)		37,05,600 (61.68%)		
6.8	Pre & Post offer share holding of Public (No. & %)	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**	
		23,69,600	18,30,010	23,69,600	23,02,600	
		39.44%	30.46%	39.44%	38.32%	
7	Status of the escrow account, whether released or not	:	The amount lying in the Escrow Account is yet to be released to the Acquirer.			
8	Payment of interest, if any, to the shareholders along with the details thereof	:	Interest of Re.1 per share has been paid to all the shareholders who have tendered their shares in the open offer. [Interest @ 10% p.a. for delay in payment of consideration is Re. 0.95 per share, which is rounded off to Re.1 per share]			
9	Status of investor complaints received, if any	:	No investor complaints have been received in respect of the Offer.			

The Acquirer accepts full responsibility for the information contained in this Post Offer Public Announcement and is responsible for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations.

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

Issued by: Manager to the Offer on behalf of the Acquirer

SAFFRON

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204, Vishwananak, Andheri Ghatkoper Link Road,
Chakala, Andheri (East), Mumbai – 400 099
Tel No: +91-22 4082 0911/4082 0903
Fax No: +91 22 4082 0999
URL: www.saffronadvisor.com; Email: shilpi@saffronadvisor.com
Contact Person: Ms. Shilpi Khandelwal
SEBI Registration No: INM000011211

Place : Mumbai **Date : April 23, 2009**