POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF
KHATOO SYNTHETICS LIMITED(KSL)
Registered Office: B-37 Veera Desai Road Andheri (West), Mumbai- 400053 (Maharashtra)

This Post offer Public Announcement ("Announcement") is being issued by Vivro Financial Services Private Limited ("Manager to the Open Offer") on behalf of Mrs. Usha Venkatramani, Mrs. Vatsala Ranganathan, and Shriram EPC Limited (collectively referred as "Acquirers"). On Tuesday, 30th August, 2005, the Acquirers made a Public Announcement ("PA") followed by First Corrigendum to the PA dated 18th October,2005 and Second Corrigendum to PA dated 4th November,2005 in compliance with and pursuant to Regulation 10 & 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and amendments thereto ("the Regulations"), to acquire 1,00,000 equity shares, representing 20.00% of the total issued & subscribed equity share capital and 20% of the voting equity share capital of Khatoo Synthetics Limited at a price of Rs. 10.22 (Rupees Ten and Paise Twenty Two only) per share payable in cash. The terms used but not defined in this Announcement shall have the same meaning assigned to them as in this PA and Corrigendum to PA. The offer formalities have been completed and the dispatch of payment consideration has been done on 28th November, 2005. The details are as under :

1. Name of the Target Company : Khatoo Synthetics Limited
2. Name of the Acquirers : Mrs. Usha Venkatramani, Mrs. Vatsala Ranganathan, Shriram EPC Limited.
3. Name of the Manager to the Offer : Vivro Financial Services Private Limited
4. Name of the Registrar to the offer : None
5. Other details
   a. Date of opening of the offer : 25st October 2005 Tuesday
   b. Date of closing of the offer : 14th November 2005 Wednesday
6. Details of Acquisition

Sl. No	Item	Proposed in the offer document		Actuals	
1	Offer price	Rs 5 /- per fully paid up share (revised to Rs. 10.22 as per the addendum to the letter of offer dated 7.11.2005		Rs 10.22 per share fully paid up shares	
2	Shareholding of Acquirers (No. & %) before MOU/PA.	Nil		Nil	
3	Shares Acquired by way of MOU (No. & %)	2,70,000 (54% of issued & subscribed equity share capital and of the voting share capital)		2,70,000 (54% of issued & subscribed equity share capital and of the voting share capital)	
4	Shares acquired in the open offer (No. & %)	1,00,000 (20.00% of the total issued & subscribed equity share capital and of the total voting equity share capital)		90,000 fully paid-up shares (18% of the total issued & subscribed equity share capital)	
5	Size of Open Offer (No. of shares multiplied by offer price per share)	Rs. 500000/- (revised to Rs.10,22,000/- as per the addendum to the Letter of Offer dated 07.11.05)		Rs. 9,19,800/-	
6	Shares acquired after P.A but before 7 working days prior to closure date, if any (No. & %)	Nil		Nil	
7	Post offer shareholding of the Acquirer (No & %)	3,70,000 (74% of the subscribed and issued share capital and voting equity share capital		3,60,000 (72% of the subscribed and issued share capital and voting equity share capital	
8	Pre & post offer share holding of Public (No & %)	Pre offer	Post offer	Pre offer	Post offer
		2,30,000 shares fully paid up shares (46% of issued share capital and voting share capital)	1,30,000 shares fully paid up shares (26% of issued share capital and voting share capital)	2,30,000 shares fully paid up shares (46% of issued share capital and voting share capital)	1,40,000 shares fully paid up shares (28% of issued share capital and voting share capital)

7. Status of Escrow account whether released or not : An amount of Rs.2,34,000/- (being 90% of the funds inthe escrow account) has been transferred to the Specialaccount to make payment of consideration to all shareholders whose shares were accepted. The balance offunds in the escrow account will be released shortly to the Acquirers.
8. Payment of interest, if any to shareholders along with details thereof : As agreed by the Acquirers vide Second Corrigendum to the PA dated 4th November, 2005 and Addendum to the Letter of Offer dated 7/11/2005, an interest @ 15% p.a. on the offer price of Rs. 6/- was paid to the shareholders under the present offer with effect from 22/3/2001 till 28/11/2005 i.e. for 1713 days which comes to Rs.4.22 per share in order to compensate the public shareholders on account of non compliance of Takeover Regulations by the erstwhile promoters of the company.
9. Status of investors complaints received if any : Nil

The Acquirers accept joint and several responsibility for the information contained in this Post Offer Public Announcement.
This announcement along with the original PA, corrigendum to the PA and the Letter of Offer would also be available at the SEBI web-site www.sebi.gov.in.

Issued by the manager to the offer:
Vivro Financial Services Private Limited
"Contact Person : Mr. Tushar Ashar
Manu Mansion 16/18, Shahid Bhagatsingh Road, Opp. Old Custom House, Fort, Mumbai 400 023
Tel.: (022) 22657364, 22658397 Fax: (022) 22658406
Email: mumbai@vivro.net Website: www.vivro.net

On behalf of the Acquirers:
Mrs. Usha Venkatramani, Mrs. Vatsala Ranganathan,
Mr. Ramesh Menon(on behalf of Shriram EPC Limited)

Place: Mumbai
Date: 12/12/2005