

POST OFFER PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE SHAREHOLDERS OF**LYONS TECHNOLOGIES LIMITED (LTL)**

(Registered Office – BS-1, Skip Floor, Chinubhai Towers Ashram Road, Ahmedabad-380 009)

This Post Offer Public Announcement is being issued by M/s. Aryaman Financial Services Limited, (Manager to the Offer) on behalf of Mr. Hitesh Shantilal Shah and Mr. Dhaval Shantilal Shah (Acquirers) subsequent to the completion of offer formalities, for acquiring 10,00,100 equity shares of LTL (Target Company) representing 20.00% of the equity share capital at a price of Rs. 10.00 per share for each fully paid up Equity share.

The offer opened on 05.02.05 and closed on 24.02.05

The details of the offer are as under:

SR. NO	ITEM	PROPOSED IN THE OFFER DOCUMENT		ACTUALS	
1.	Offer Price: - Fully Paid Equity Shares	Rs. 10.00 per share		Rs. 10.00 per share	
2.	Partly Paid Equity Shares	N.A.		N.A.	
3.	Share holding of acquirer including PACs (No. & %) before MOU / P.A.	NIL		NIL	
4.	Shares acquired by way of MOU or market purchases (No. & %)	29,41,070		29,41,070	
5.	Shares acquired in the Open Offer (No. & %) capital	58.82% of Voting Capital		58.82% of Voting Capital	
6.		10,00,100		NIL	
7.		20% of Voting Capital		NIL	
8.	Size of the Open Offer (No. of shares multiplied by Offer Price per share)	Rs. 100.01 lacs		NIL	
9.	Shares acquired after PA but before 7 working days prior to Closure Date, if any. (No. & %)	NIL		NIL	
10.	Post Offer Share Holding of Acquirers (No. & %) (2+3+4+6)	39,41,170		29,41,070	
		78.82% of Voting Capital		58.82% of Voting Capital	
11.	Pre & Post offer share holding of Public * (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		20,59,430	10,59,330	20,59,430	20,59,430
		41.18% of Voting Capital	21.18% of Voting Capital	41.18% of Voting Capital	41.18% of Voting Capital

* Including shares held by promoter other than parties to the agreement

Other Details:

Status of the escrow account, Whether released or not	The escrow account consists of Rs.25.01 lakhs in cash. Since no shares have been received and accepted under the offer, the transfer from the escrow account to the special account for the payment to be made to the shareholders is not required. The balance lying to the credit of escrow account has been refunded to the Acquirer.
Payment of interest, if any, to the shareholders along with the details thereof	Not Applicable.
Status of investor complaints received, If any	Not Applicable

Issued by: MANAGER TO THE OFFER

Aryaman Financial Services Limited,
34, Atlanta, 3rd Floor.,
Nariman Point, Mumbai-400021.
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REGISTRAR TO THE OFFER

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Contact Person: Ms. Manisha Srivastava	Contact Person: Mr. Deepak Phanse
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On Behalf of Acquirers :

Mr. Hitesh S. Shah and Mr. Dhaval S. Shah A-302, Abhishek Bldg, Vallabhbhai Road, Vile Parle (W), Mumbai – 400 056
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Place: Mumbai

Date: 22-03-2005