

**POST OFFER PUBLIC ANNOUNCEMENT TO THE
SHAREHOLDERS OF ZIRCON TRADERS LIMITED.**

The details subsequent to the completion of the Offer made vide Public Announcement dated April 25, 2003 and January 01, 2004 in terms of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 and subsequent amendments thereto by 'Shri Dipak Kothari & Smt Dipti Kothari' to acquire 2,49,000 equity shares representing 20.00% of total paid up capital of Zircon Traders Limited at a price of Rs. 30/- per fully paid up equity share payable in cash, are as under:

1. Name of the Target Company : Zircon Traders Limited.
2. Name of Acquirer(s) including PACs : Shri Dipak Kothari & Smt Dipti Kothari
3. Name of Manager to the offer : Fortune Financial Services (India) Limited.
4. Name of the Registrar to the offer : N.A.
5. Offer details
Date of opening of the offer : 02/01/2004
Date of closure of the offer : 31/01/2004
6. Details of the acquisition

Sr. No.	Particulars	Proposed in the offer document		Actuals	
1	Offer price	Rs. 30/-		Rs. 30/-	
2	Share holding of Acquirers before MOU / P.A.	Nil		Nil	
3	Shares acquired by way of MOU or market purchases	9,95,000 (79.92%)		9,95,000 (79.92%)	
4	Shares acquired in the open offer	2,49,000 (20.00%)		61,000 (4.90%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 74,70,000/-		Rs. 18,30,000/-	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any.	Nil		Nil	
7	Post offer share holding of acquirers (2+3+4+6)	12,44,000 (99.92%)		10,56,000 (84.82%)	
8	Pre & Post offer share holding of public	Pre Offer	Post Offer	Pre Offer	Post Offer
	i) Number of shares	2,50,000	1000	2,50,000	1,89,000
	ii) Percentage	20.08%	0.08%	20.08%	15.18%

7. Status of the escrow account, whether released or not. : Out of the Total Escrow Deposit of Rs.20,00,000/-, Rs. 18,12,915/- (being 90% of the deposit and accrued interest) was transferred to Special A/C. No. 004010200167949 (opened with UTI Bank, Fort Mumbai) on 23/02/2004 for payment of consideration to Shareholders. Rs.2,00,000/-, being 10% of Escrow deposit, is retained in the Escrow Account.
8. Payment of interest, if any, to shareholders alongwith the details thereof : Not Applicable (Payments to all shareholders have been despatched on 24/02/ 2004.
9. Status of Investor Complaints received, if any : Nil

Acquirers accept full responsibility for the information contained in this Public Announcement and are jointly and severally responsible for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations.

This Public Announcement would also be available on the SEBI's website www.sebi.gov.in



Issued by the Manager to the Offer:
FORTUNE FINANCIAL SERVICES (INDIA) LIMITED
 2nd Floor, K. K. Chambers, Sir Purushottamdas
 Thakurdas Marg, Fort, Mumbai - 400 001.
 Tel.: (022) 2207 7931 Fax: (022) 2207 2948.
 E-mail: admin@fortunefinanceindia.com
 Contact Person : Ms. Sunita Kumari

On behalf of the Acquirer:
**Shri Dipak Kothari &
 Smt Dipti Kothari**
 47/53, Old General Gunj,
 Kanpur.

Place : Mumbai

Date : February 28, 2004

Size: 19x3cc