POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

DIAMANT INVESTMENT AND FINANCE LIMITED

(Formerly Diamant Carbon & Graphite Products Ltd.)

(Registered Office: Sidhwa House, 1st Floor, N. A. Sawant Marg, Near Colaba Fire Brigade, Colaba, Mumbai-400 005)

The details subsequent to the completion of the Offer made vide Public Announcement dated September 9, 2005 & November 22, 2005 in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto by **Vision Sales Private Limited** and **Saboo Capital and Securities Private Limited** ('Acquirers') to acquire 2,41,050 Equity Shares, representing 20.09% of its Subscribed Capital and 20.02% of its Voting Capital, comprising of 2,40,000 Fully Paid-up Equity Shares of Rs. 10/- each at a price of Rs. 23.50/- per share and 1,050 partly paid-up (paid upto Rs. 5/- per share) Equity Shares at a price of Rs. 18.50/- per share payable in cash are as under:

1. Name of the Target Company : **DIAMANT INVESTMENT AND FINANCE LIMITED**
   (Formerly Diamant Carbon & Graphite Products Ltd.)
2. Name and Address of the Acquirers :
   1. **Vision Sales Private Limited**
      B-23, Satyam Shopping Centre,
      M.G. Road, Ghatkopar (East), Mumbai-400 077.
   2. **Saboo Capital and Securities Private Limited**
      Saboo Kunj, Walker Road, Mahal, Nagpur-440 002.
3. Name of Manager to the Offer : **Ashika Capital Limited**
4. Name of Registrar to the Offer : **Intime Spectrum Registry Limited**
5. Offer Details :
   a. Date of Opening of the Offer November 30, 2005
   b. Date of Closure of the Offer December 19, 2005
6. **Details of the Acquisition (based on Subscribed Capital):**

S. No.	Particulars	Proposed in the Offer Document		Actuals	
(i)	**Offer Price:**				
	Fully Paid-up Equity Shares	Rs. 23.50/- per share		Rs. 23.50/- per share	
	Partly Paid-up Equity Shares	Rs. 18.50/- per share		Rs. 18.50/- per share	
		Number	**(%)**	**Number**	**(%)**
(ii)	Shareholding of Acquirer(s) before MOU / P.A.	NIL	NIL	NIL	NIL
(iii)	Shares acquired by way of MOU or Market Purchases	6,15,723	51.31	6,15,723	51.31
(iv)	Shares acquired in the Open Offer	2,41,050	20.09	1,25,050	10.42
(v)	Size of the Open Offer (No. of shares multiplied by Offer Price per Share)	Rs. 56,59,425/-		Rs. 29,38,675/-	
(vi)	Shares acquired after PA but before 7 working days prior to Closure Date, if any.	NIL	NIL	NIL	NIL
(vii)	Post Offer Share Holding of Acquirer(s) (ii+iii+iv+vi)	8,56,773	71.40	7,40,773	61.73
(viii)	Pre & Post Offer Shareholding of Public	**Pre Offer**	**Post Offer**	**Pre Offer**	**Post Offer**
		5,84,277 (48.69%)	3,43,227 (28.60%)	5,84,277 (48.69%)	4,59,227 (38.27%)

7. Status of Escrow Account : Amount of Rs. 13,05,000/- was transferred to Special Account for payment of consideration. Balance amount lying in the Escrow Account is yet to be released to the Acquirers.
8. Payment of Interest, if any : Nil
9. Status of Investor Complaints received, if any : Nil

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

The Acquirers and their respective Directors accept full responsibility severally and jointly for the information contained in this Public Announcement and also for the obligations of Acquirers laid down in SEBI (SAST) Regulations 1997 and subsequent amendments thereof.

Issued by Manager to the Offer on behalf of Acquirers:

ASHIKA

ASHIKA CAPITAL LIMITED

7-1-613/14A, Suite No: 6, 2nd Floor, Nestcon Lakshmisri,
Ameerpet, Hyderabad-500 016.
Tel: +91-40-55617802/23750498 Fax: +91-40-55617801
E-Mail: ashika_hyderabad@rediffmail.com
Contact Person: Mr. Rajendra Kanoongo

Place: Hyderabad
Date: January 3, 2006.

Size: 12 x 20