POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF

MICRO INKS LIMITED

The details of the Offer made pursuant to the Public Announcement ("PA") dated October 26, 2005, a corrigendum to the same dated November 30, 2005 and an addendum to the same dated December 14, 2005 issued on behalf of MHM Holding GmbH under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 to acquire 4,974,388 fully paid up equity shares of Rs. 10/- each, representing 20% of the voting equity share capital of Micro Inks Limited at a price of Rs. 675/- (Rs. Six Hundred and Seventy Five only) per fully paid up equity share, payable in cash, are as under:

1. Name of the Target Company : Micro Inks Limited
2. Name of the Acquirer : MHM Holding GmbH
3. Name of the Manager to the Offer : Kotak Mahindra Capital Company Limited
4. Name of the Registrar to the Offer : Intime Spectrum Registry Limited
5. Other Details
   a. Date of opening of the Offer : December 9, 2005
   b. Date of closure of the Offer : December 28, 2005
6. Details of the acquisition

Sr. No.	Item	Proposed in the Letter of Offer		Actual	
a.	Offer Price	Rs. 675/- per fully paid up equity share		Rs. 675/- per fully paid up equity share	
b.	Shareholding of the Acquirer (No. & %) before the Share Purchase Agreement/ PA	Nil		Nil	
c.	Shares acquired by way of Share Purchase Agreement (No. & %)	12,560,330 (50.5%)		12,560,330 (50.5%)(1)	
d.	Shares acquired in the Offer (No. & %)	4,974,388 (20.0%)		4,974,388 (20.0%)	
e.	Size of the Offer (No. of shares multiplied by Offer Price per share)	Rs. 335,77,11,900		Rs. 335,77,11,900	
f.	Shares acquired after PA but before 7 working days prior to closure date, if any (No. & %)	Nil		Nil	
g.	Post Offer shareholding of Acquirer (No. &%) (b + c + d + f)	17,534,718 (70.5%)		17,534,718 (70.5%)(1)	
h.	Pre & Post Offer shareholding of Public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		9,064,343 (36.4%)	6,218,993 (25.0%)	9,064,343 (36.4%)	6,218,993 (25.0%)

(1) Indicates the number and the percentage of shares to be acquired as per the agreement and is yet to be completed as on the date of this announcement.

7. Escrow bank has been instructed to release the funds lying in the escrow account and instructions have been issued for cancellation of the bank guarantee.
8. Payment of interest, if any, to the shareholders along with the details thereof: N.A.
9. Status of investor complaints received, if any: Investor queries/complaints received have been replied to.

The Board of Directors of the Acquirer accepts responsibility for the information contained in this announcement and for the obligations of the Acquirer under the Regulations.

This announcement is expected to be available on SEBI website at **http://www.sebi.gov.in**. Terms used but not defined in this announcement shall have the same meaning as assigned in the earlier announcements.

For and on behalf of the Acquirer

kotak Investment Banking

Kotak Mahindra Capital Company Limited
Bakhtawar, 3rd Floor, 229 Nariman Point, Mumbai – 400 021
Tel. No.: +91-22-56341100
Contact Person: Mr. Ajay Vaidya (Vice President (Compliance) and Company Secretary)

Dated: January 13, 2006
Place: Mumbai