Public Announcement under Regulation 15(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

OPEN OFFER FOR ACQUISITION OF 51,48,000 EQUITY SHARES FROM THE SHAREHOLDERS OF JMG CORPORATION LIMITED (HEREINAFTER REFERRED TO AS "TARGET COMPANY" OR "JMG") BY MR. ATUL KUMAR MISHRA (HEREINAFTER REFERRED TO AS "THE ACQUIRER")

1. **Open Offer details**

- **Size**: This Open Offer is being made by the Acquirer for acquisition of 51,48,000 equity shares of face value Rs. 2.50 each representing 26% of the expanded paid up capital of the Target Company post proposed Preferential allotment approved by the Board of Directors at their meeting held on September 29, 2012.

- **Price/Consideration**: At a price of Rs. 3.05 (Rupees Three and Paise Five Only) per fully paid up Equity Share of Rs. 2.50 of the Target Company aggregating to Rs. 15701400 (Rupees One Crore Fifty Seven Lacs One Thousand Four Hundred only).

- **Mode of payment**: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

- **Type of offer (Triggered offer, voluntary offer/competing offer etc)**: Triggered Offer made under Regulations 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

2. **Transaction which has triggered the open offer obligations (underlying transaction)**

Details of underlying transaction						
Type of Transaction (direct/ indirect)	**Mode of Transaction (Agreement/ Allotment/ market purchase)**	**Shares / Voting rights acquired/ proposed to be acquired**		**Total Consideration for shares /Voting Rights VRs acquired (Rs. in crores)**	**Mode of payment (Cash/ securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity/voting capital**			
Direct	Share Purchase Agreements dated September 29, 2012, to acquire 3754013 Equity Shares from the Persons belonging to Promoter and Promoter Group (Hereinafter referred to as "Sellers").	3754013	18.96%*	1.13	Cash	3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 3619457 shares that was approved by the Board of Directors at their meeting held on September 29, 2012.

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3. Acquirer:

Details	Acquirer	Total
Name of Acquirer	Atul Kumar Mishra	-
Address	A-47, 2nd Floor, Gulmohar Park New Delhi- 110049	-
Name(s) of persons in control/ promoters of the Acquirer	None	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	None	-
Pre Transaction shareholding: • Number • % of total share capital	3008000 18.59% (15.19%*)	3008000 18.59% (15.19%*)
Proposed shareholding after the acquisition of shares which triggered the Open Offer • Number • % of total share capital	6762013 34.15%*	6762013 34.15%*
Any other interest in the Target Company	NIL	NIL

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 3619457 shares that was approved by the Board of Directors at their meeting held on September 29, 2012.

For the purpose of this Offer there is no person acting in concert with the acquirer.

4. Details of selling shareholders:

Name	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders				
		Pre Transaction			Post Transaction	
		Number	%	%*	Number	%
B. N Enterprises Limited	Yes	1373163	8.49	6.94	Nil	Nil
Jagdish Das Shah	Yes	2380850	14.71	12.02	Nil	Nil

*As a percentage of the expanded paid up capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 3619457 shares that was approved by the Board of Directors at their meeting held on September 29, 2012.

5. Target Company

- **Name**: JMG Corporation Limited.
- **CIN**: L24295HR1989PLC033561
- **Exchanges where listed**: The Target Company is listed on BSE Limited and Delhi Stock Exchange Limited.

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6. Other details

- The detailed public statement pursuant to this public announcement and which carries all such other information of the offer including the detailed information on the offer price, detailed information on the Acquirer, detailed information on the Target Company, detailed reasons for the offer, Statutory Approvals for the offer, details of financial arrangement, other terms of the offer, conditions to the offer, conditions precedent to the Preferential Allotment, conditions precedent to the SPA, etc. shall be published on or before October 08, 2012 (i.e. within 5 working days of the date of this Public Announcement) in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation and one Marathi language daily newspaper- Mumbai edition as the maximum volume of trading in the shares of the target company recorded during the sixty trading days preceding the date hereof is on the BSE Limited, Mumbai. The Registered Office of the Target Company is situated in the state of Haryana and Hindi being the regional language of the state, publication in a regional language daily is not required.

- The Acquirer undertakes that they are aware of and will comply with their obligations under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

- This is not a Competitive Bid.

Issued by:
Manager to the Offer

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Contact Person: Heemadri Mukerjea and Amit Kumar

For and on behalf of the Acquirer

(ATUL KUMAR MISHRA)

Place: New Delhi
Date: September 29, 2012