OFFER OPENING PUBLIC ANNOUCEMENT

MAGNUM LIMITED

Regd Office : A-1 Skylark Apartment, Satellite Road, Satellite, Ahmedabad – 380 015
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This advertisement is being issued by Arihant Capital Markets Limited, Manager to the Offer on behalf of Pavaki Vanijya Private Limited ("Acquirer"), pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI SAST Regulations") in respect of Open Offer to acquire 11,37,006 Equity Shares, constituting 26% of the Voting Equity Share Capital of Magnum Limited ("Target Company") (the "Offer"). The Detailed Public Statement ("DPS") with respect to the aforementioned Offer was published on July 23, 2012 in Financial Express (English, all editions); Jansatta (Hindi, all editions); Navshakti (Marathi, Mumbai edition) and Bindu (Gujarati, Ahmedabad edition)

1. The offer price is Rs. 6/- (Rupees Six only) per Equity Share ("Offer Price") payable in cash. There has been no revision in the Offer Price
2. The Committee of Independent Directors ("IDC") Of the Target Company have issued following recommendation (relevant extracts) on the offer :
   IDC believes that the Offer is fair and reasonable based on the following reasons:

A. IDC looked at the Volume Weighted Average Price of the Target Company for a period of 60 trading days immediately preceding the date of the Public Announcement and was convinced that the offer price Rs. 6/- (Rupees Six Only) per Equity Share is at a premium to the Volume Weighted Average Price of the Equity Shares which has been computed in accordance with the SEBI SAST Regulations.

B. The Offer Price of Rs. 6/- (Rupees Six Only) per Equity Share of the Target Company, is significantly higher than the Volume Weighted Average Price of the Target Company for a period of 60 trading days immediately preceding the date of the Public Announcement
   Recommendation of IDC of the Target Company was published on August 30, 2012 in same newspapers, as mentioned above, where the DPS was published

3. This is not a competing offer. There has been no competing offer to this Offer.
4. The Letter of Offer (LOF) has been dispatched to all registered Shareholders of the Target Company on August 27, 2012.
5. Please note that a copy of the LOF, including Form of Acceptance, is also available on Securities and Exchange Board of India ("SEBI") website (http://www.sebi.gov.in/). Registered / unregistered Shareholders if they so desire may also apply on the Form of Acceptance downloaded from SEBI's website. Further, in case of non-receipt/non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

a) In case of physical shares: Name of the Shareholder, address, number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers together with the original share certificate(s), valid transfer forms duly executed and witnessed along with the self attested copy of PAN card of all shareholders should be sent to the Registrar to the Offer;

b) In case of dematerialized shares: Name of the Shareholder, address, number of Equity Shares held, number of Equity Shares tendered, DP name, DP ID, beneficiary account number and a photocopy or counterfoil of the delivery instructions in "off market" mode or counterfoil of the delivery instruction in "off market" mode duly acknowledged by the depository participant, in favour of the following Depository Escrow Account:

Depository participant name	Nirmal Bang Securities Private Limited	**Depository**	Central Depository Services (I) Ltd.
DPID	12013300	**Client ID**	00665897
Account Name	"MAGNUM LTD – OPEN OFFER ESCROW ACCOUNT OPEARTED BY SHAREX"		

Shareholders who wish to transfer their shares to the above mentioned escrow account from a demat account maintained with NSDL, should use "inter depository" delivery instruction slip

The Equity Share certificate(s), transfer deed, Form of Acceptance and other documents, as required should be sent only to the Registrar to the Offer to Sharex Dynamic (India) Pvt Ltd Unit 1, Luthra Indl. Premises, Andheri Kurla Road, Safeed Pool Andheri (E), Mumbai – 400 072, so as to reach the Registrar to the Offer on or before Friday, September 14, 2012 (i.e. the date of closing of the Tendering Period.)

6. All the changes to LOF suggested by SEBI vide their letter dated August 16, 2012 bearing reference number CFD/DCR1/18386/12, in term of Regulation 16(4) of SEBI SAST Regulations, have been incorporated in LOF
7. Schedule of Activities

Activities	Original Schedule	Revised Schedule
Public Announcement (PA) Date	Monday, July 16, 2012	Monday, July 16, 2012
Detailed Public Statement Date	Monday, July 23, 2012	Monday, July 23, 2012
Last date for competing offer	Monday, August 13, 2012	Monday, August 13, 2012
Identified Date *	Friday, August 24, 2012	Tuesday, August 21, 2012
Date when the LOF was despatched	Friday, August 31, 2012	Tuesday, August 28, 2012
Date of commencement of tendering period	Friday, September 7, 2012	Monday, September 3, 2012
Date of closure of tendering period	Friday, September 21, 2012	Friday, September 14, 2012
Date by which all requirements including payment of consideration would be completed	Monday, October 8, 2012	Monday, October 1, 2012
Date by which the underlying transaction which triggered Open Offer will be completed	Latest within 30 days from the completion of all the formalities relating to the Open Offer	

**** Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent***

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the LOF.

The Acquirer accepts full responsibility for the information contained in this Announcement and also for ensuring compliance with the SEBI SAST Regulations.

On Behalf of Pavaki Vanijya Private Limited, issued by the Manager to the Offer

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Merchant Banking Division
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Email: mbd@arihantcapital.com; **Website:** www.arihantcapital.com
Contact Person: Mr. Satish Kumar P / Mr. Maqbool Kauchali
Place: Mumbai, **Date:** August 31, 2012