

POST OFFER PUBLIC ANNOUNCEMENT

for the attention of the Shareholders of

MAGNUM LIMITED

Registered Office: 3rd Floor, Smit Complex Choice Lane, Off C.G. Road, Navrangpura, Ahmedabad-380009.

The details subsequent to the Offer made vide Public Announcement dated **08 May 2006 ("PA")**, pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof, by Mr. Shailesh Bhandari, Mr. Mukesh Bhandari, Mr. Prakash Chandra Bhandari, Ms. Madhvi Bhandari and Mr. Avinash Bhandari (the "**Acquirers**") to acquire up to 8,74,620 fully paid up equity / voting share capital representing 20.00% of the equity/ voting share capital of **Magnum Limited** at offer price of Rs. 14.50 (Rupees Forteen and Paise Fifty only) per fully paid equity share of Rs. 10/- each, payable in cash (the "**Offer**") are as under:

- 1 Name of the Target Company : MAGNUM LIMITED
- 2 Name of Acquirer(s), including PACs : Mr. Shailesh Bhandari, Mr. Mukesh Bhandari, Mr. Prakash Chandra Bhandari, Ms. Madhvi Bhandari and Mr. Avinash Bhandari
- 3 Name of Manager to the Offer : CHARTERED CAPITAL & INVESTMENT LIMITED
- 4 Name of the Registrar to the Offer, if any : INTIME SPECTRUM REGISTRY LIMITED
- 5 Offer Details
 - a. Date of opening of the Offer : Thursday, June 29, 2006
 - b. Date of closure of the Offer : Tuesday, July 18, 2006
- 6 Details of the acquisition

Sr.No.	Item	Proposed in the Offer Document	Actual
1	Offer Price	Rs.14.50	Rs.14.50
2	Share holding of Acquirer (No. & %) before Share Purchase Agreement (SPA) / MOU	Nil	Nil
3	Shares acquired through SPA/ MOU (No. & %)	1700000	1700000
		38.87%	38.87%
4	Shares acquired in the Open Offer	874620	237033
		20.00%	5.42%
5	Size of the Open Offer (No of shares multiplied by Offer Price per share)	Rs.1,26,81,990.00	Rs.34,36,978.50
6	Shares acquired after Public Announcement but before 7 working days prior to closure date, if any (No. & %)		
	6.1 Price of the shares acquired	Not Applicable	Not Applicable
	6.2 No of shares acquired	Not Applicable	Not Applicable
	6.3 % of shares acquired	Not Applicable	Not Applicable
7	Post-Offer share holding of Acquirers (No. & %) (2+3+4+6)	2574620	1937033
		58.87%	44.29%
8	Pre & Post-Offer share holding of Public (No. & %), (other than acquirer)	Pre Offer 2673100 61.13%	Post Offer 1798480 41.13%
		Pre Offer 2673100 61.13%	Post Offer 2436067 55.71%

- 7 Status of escrow account, whether released or not : Not Released
- 8 Payment of interest, if any, to the shareholders along with details thereof : Not Applicable
- 9 Status of investor complaints received, if any : No Investor complaints have been received
- 10 The Acquirers Mr. Shailesh Bhandari, Mr. Mukesh Bhandari, Mr. Prakash Chandra Bhandari, Ms. Madhvi Bhandari and Mr. Avinash Bhandari accept full responsibility for the information contained in this Public Announcement and also for the obligations of Acquirer as laid down in the SEBI (SAST) Regulations, 1997.
- 11 This Public Announcement would also be available on the SEBI website at <http://www.sebi.gov.in>
- 12 The payments to all the shareholders who validly tendered their shares in the Offer were dispatched on July 28, 2006
- 13 This Public Announcement is being issued on behalf of the Acquirer, **MR. SHAILESH BHANDARI, MR. MUKESH BHANDARI**, Residing at A-1, Skylarka Apartment, Opp. Bima Nagar, Satellite Road, Ahmedabad-380015 and **MR. PRAKASH CHANDRA BHANDARI, MS. MADHVI BHANDARI & MR. AVINASH BHANDARI**, 24-Someshwar-II, Satellite Road, Ahmedabad-380015, by the Manager to the Offer, M/s Chartered Capital & Investment Limited.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 CHARTERED CAPITAL & INVESTMENT LIMITED Contact Person: Mr. Deepak Singhvi 301, Camy House, Cawasji Hormusji Street, Marine Lines, Mumbai - 400 002 Tel Nos.: 022-2200 4271 Fax No.: 022-2200 4273 Email: mumbai@charteredcapital.net	INTIME SPECTRUM REGISTRY LIMITED Contact Person: Mr. Hitesh Patel 211, Sudershan Complex, Near Mithakhali under bridge, Navrangpura, Ahmedabad-380009. Tel Nos.: 079-26465179 Fax No : 079-26465179 Email : ahmedabad@intimespectrum.com

Place : MUMBAI

Dated : July 31, 2006