

SHORT PUBLIC ANNOUNCEMENT

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

Open Offer for acquisition of 11,37,006 Equity Shares from Shareholders of Magnum Limited having its Registered Office at -1 Skylark Apartment, Satellite Road, Satellite, Ahmedabad – 380 015 (the target Company) by Pavaki Vanijya Private Limited (the Acquirer).

1. Offer Details

Size	11,37,006 Equity Shares of Rs. 10/- each
Price/consideration	Cash offer of Rs. 6/- per Equity Share
Mode of Payment	Cash
Type of Offer	This offer is a Triggered Offer made under Regulation 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

2. Transaction which has triggered the Open Offer obligation (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 acquired (Rs. in crores)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital			
Direct	Share Purchase Agreement	7,96,333	18.21%	39,81,665	Cash	3(1) & 4

3. Details of the Acquirer

Name of the Acquirer	Pavaki Vanijya Private Limited
Address	IG-6/2, Aswini Nagar, Block 3, Shop No. 3, Baguihati, Kolkata – 700159
Name of the persons in control/promoters of acquirer	Mrs Usha Natarajan, Mr. Sujit Kumar Khowala, Mrs. Durga Khowala and M/s Sarvesh Commosales Private Limited
Name of the Group, if any, to which the acquirer belongs to	The acquirer does not belong to any Group
Pre transaction holding	10,62,075 (24.29%)
Proposed shareholding after the acquisition of shares which triggered the open offer	18,58,408 Equity Shares constituting 42.50%
Any other interest in the target Company	Nil

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	
		No. of Shares	%	No. of Shares	%
Avinash Bhandari	Yes	4,20,000	9.61	-	-
Madhvi Bhandari	Yes	3,00,583	6.87	-	-
Mankumari Bhandari	Yes	75,750	1.73	-	-
		7,96,333	18.21	-	-

5. Target Company

Name	Magnum Limited
Exchanges where listed	Bombay Stock Exchange Limited, Mumbai

6. Other details regarding the Offer

- (a) A Detailed Public Statement regarding the Open Offer would be published on or before July 23, 2012 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Gujarati language daily with wide circulation at Ahmedabad (where the Registered Office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (where the Regional Stock Exchange of target Company is situated)
- (b) **The Acquirer and the Directors of the Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirer has given an undertaking that they are aware of and will comply with their obligations under SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the offer obligations**

Issued by : Managers to the Offer	On behalf of
 ARIHANT capital markets ltd. Merchant Banking Division SEBI REGN NO.: INM 000011070 3rd Floor, Krishna Bhavan, 67, Nehru Road, Vile Parle (E), Mumbai- 400 057 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Person: Mr. Satish Kumar P.	Pavaki Vanijya Private Limited IG-6/2, Aswini Nagar, Block 3, Shop No. 3, Baguihati, Kolkata – 700 159;

Place : Mumbai
Dated : July 16, 2012