

POST OFFER ADVERTISEMENT UNDER REGULATION 18 (12) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

MAGMA FINCORP LIMITED

Registered Office: Development House, 24, Park Street, Kolkata - 700016
Tel: +91 (033) 444017350; Website: www.magma.co.in

OPEN OFFER FOR ACQUISITION OF UP TO 19,88,32,105 (NINETEEN CRORE EIGHTY EIGHT LAKH THIRTY TWO THOUSAND ONE HUNDRED AND FIVE) FULLY PAID UP EQUITY SHARES HAVING FACE VALUE OF INR 2 (INDIAN RUPEES TWO ONLY) EACH ("EQUITY SHARES"), REPRESENTING 26% OF THE EXPANDED VOTING SHARE CAPITAL (AS DEFINED BELOW) OF MAGMA FINCORP LIMITED ("TARGET COMPANY") AT A PRICE OF INR 70/- (INDIAN RUPEES SEVENTY ONLY)* PER EQUITY SHARE FROM THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY, BY RISING SUN HOLDINGS PRIVATE LIMITED ("ACQUIRER"), TOGETHER WITH MR SANJAY CHAMRIA ("PAC 1") AND MR MAYANK PODDAR ("PAC 2"), IN THEIR CAPACITY AS THE PERSONS ACTING IN CONCERT WITH THE ACQUIRER (COLLECTIVELY, "PACs") ("OFFER" / "OPEN OFFER").

* Public Shareholders whose Equity Shares were accepted in the Open Offer were paid INR 70.27/- per Equity Share, being the Offer Price of INR 70/- per Equity Share together with interest of INR 0.27/- per Equity Share.

This post offer advertisement ("Post Offer Advertisement") is being issued by Axis Capital Limited ("Manager to the Offer" or "Manager"), in respect of the Open Offer, on behalf of the Acquirer and the PACs, pursuant to and in accordance with regulation 18(12) of the SEBI (SAST) Regulations. This Post Offer Advertisement should be read in continuation of, and in conjunction with: (a) the Public Announcement dated February 10, 2021 ("PA"); (b) the Detailed Public Statement published on February 17, 2021 ("DPS"); and (c) the Letter of Offer dated April 28, 2021 along with Form of Acceptance cum Acknowledgement ("LOF") and (d) the offer opening public announcement and corrigendum published on May 3, 2021 ("Offer Opening Public Announcement and Corrigendum").

The DPS and the Offer Opening Public Announcement and Corrigendum were published in all editions of 'Financial Express' (English) and 'Jansatta' (Hindi), the Kolkata edition of 'Aajkal' (Bengali), and the Mumbai edition of 'Navshakti' (Marathi). This Post Offer Advertisement is being published in all of the aforesaid newspapers.

Capitalized terms used but not defined in this Post Offer Advertisement shall have the meaning assigned to such terms in the LOF.

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| 1 | Name of the Target Company: | Magma Fincorp Limited |
| 2 | Name of the Acquirer and the PACs: | Rising Sun Holdings Private Limited ("Acquirer")
Mr Sanjay Chamria ("PAC 1")
Mr Mayank Poddar ("PAC 2") |
| 3 | Name of the Manager to the Offer: | Axis Capital Limited |
| 4 | Name of the Registrar to the Offer: | Link Intime India Private Limited |
| 5 | Offer Details: | |
| | a Date of Opening of the Offer: | Tuesday, May 4, 2021 |
| | b Date of Closure of the Offer: | Tuesday, May 18, 2021 |
| 6 | Date of Payment of Consideration: | Friday, May 21, 2021 |
| 7 | Details of Acquisition: | |

Sl. No	Particulars	Proposed in offer document ⁽¹⁾	Actuals ⁽¹⁾								
7.1	Offer Price (per Equity Share)	INR 70.00 ⁽²⁾	INR 70.00 ⁽²⁾								
7.2	Aggregate number of Equity Shares tendered in the Offer	19,88,32,105 ⁽³⁾	5,352								
7.3	Aggregate number of Equity Shares accepted in the Offer	19,88,32,105 ⁽³⁾	5,352								
7.4	Size of the Offer (Number of Equity Shares multiplied by Offer Price)	INR 1391,82,47,350 ⁽³⁾	INR 3,74,640								
7.5	Shareholding of the Acquirer and the PACs before agreements/ public announcement	Nil	Nil								
7.6	Equity Shares acquired by way of agreements / Preferential Allotment										
	a Acquirer	45,80,00,000 (59.89%)	45,80,00,000 (59.89%)								
	b PAC 1	1,78,57,143 (2.34%)	1,78,57,143 (2.34%)								
	c PAC 2	1,78,57,143 (2.34%)	1,78,57,143 (2.34%)								
7.7	Equity Shares acquired by way of Open Offer										
	a Acquirer	19,88,32,105 (26.00%) ⁽³⁾	5,352 (0.00%)								
	b PAC 1	Nil	Nil								
	c PAC 2	Nil	Nil								
7.8	Equity Shares acquired after Detailed Public Statement ⁽⁴⁾	Nil	Nil								
7.9	Post Offer shareholding of the Acquirer and the PACs										
	a Acquirer	65,68,32,105 (85.89%) ⁽³⁾	45,80,05,352 (59.89%)								
	b PAC 1	1,78,57,143 (2.34%)	1,78,57,143 (2.34%)								
	c PAC 2	1,78,57,143 (2.34%)	1,78,57,143 (2.34%)								
7.10	Pre & Post offer shareholding of the Public	<table><tr><th>Pre-Offer</th><th>Post-Offer⁽³⁾</th><th>Pre-Offer</th><th>Post-Offer</th></tr><tr><td>20,52,72,496 (75.74%)⁽⁵⁾</td><td>64,40,391 (0.84%)</td><td>20,52,72,496 (75.74%)⁽⁵⁾</td><td>20,52,67,144 (26.84%)</td></tr></table>	Pre-Offer	Post-Offer ⁽³⁾	Pre-Offer	Post-Offer	20,52,72,496 (75.74%) ⁽⁵⁾	64,40,391 (0.84%)	20,52,72,496 (75.74%) ⁽⁵⁾	20,52,67,144 (26.84%)	
Pre-Offer	Post-Offer ⁽³⁾	Pre-Offer	Post-Offer								
20,52,72,496 (75.74%) ⁽⁵⁾	64,40,391 (0.84%)	20,52,72,496 (75.74%) ⁽⁵⁾	20,52,67,144 (26.84%)								

- (1) Unless stated otherwise, percentages disclosed in the table above are computed basis the Expanded Voting Share Capital.
- (2) Public Shareholders whose Equity Shares were accepted in the Open Offer were paid INR 70.27/- (Indian Rupees seventy and twenty seven paise only) per Equity Share, being the Offer Price of INR 70/- (Indian Rupees seventy only) per Equity Share together with interest of INR 0.27/- (Indian Rupees twenty seven paise only) per Equity Share, computed at the rate of 10% (ten percent) per annum on the Offer Price for the period from May 19, 2021 (being the last date of payment of consideration to the Public Shareholders whose Equity Shares are accepted in the Offer, in terms of the SEBI (SAST) Regulations) till June 2, 2021 (being the last date of the payment of consideration to the Public Shareholders whose Equity Shares are accepted in the Offer, as per the revised schedule of activities disclosed in the LOF).
- (3) Assuming full acceptance in the Open Offer.
- (4) Apart from the Equity Shares specified in sl. nos. 7.6 and 7.7.
- (5) As a percentage of the total issued and paid up equity share capital of the Target Company as on date of the LOF, i.e. 26,96,16,712 Equity Shares, along with 14,07,867 ESOPs considered for determining the Expanded Voting Share Capital.

8 Other information

- 8.1 The Acquirer, its directors in their capacity as directors of the Acquirer, and the PACs severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under the SEBI (SAST) Regulations.
- 8.2 A copy of this Post Offer Advertisement is expected to be available on the websites of SEBI (www.sebi.gov.in), BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and the registered office of the Target Company.

ISSUED ON BEHALF OF THE ACQUIRER AND THE PACS BY THE MANAGER TO THE OFFER			
	AXIS CAPITAL LIMITED 1 st Floor, Axis House, C-2 Wadia International Centre, P. B. Marg, Worli, Mumbai - 400 025, Maharashtra, India Tel: +91 22 4325 2183; Fax: +91 22 4325 3000 Email: magma.openoffer@axiscap.in ; Contact Person: Mr Ankit Bhatia SEBI Registration No.: INM000012029; Validity Period: Permanent		
	Registrar to the Offer		
	LINK INTIME INDIA PRIVATE LIMITED C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083 Tel: + 91 22 49186200; Fax: + 91 22 49186195 Email: magmafincorp.offer@linkintime.co.in ; Contact Person: Sumeet Deshpande Website: www.linkintime.co.in ; SEBI Registration No.: INR000004058		

On behalf of Rising Sun Holdings Private Limited. (Acquirer)	Mr Sanjay Chamria (PAC 1)	Mr Mayank Poddar (PAC 2)
Sd/-	Sd/-	Sd/-
Name: Saurabh L Prabhudesai		
Title: Director		
Place : Pune		
Date : May 21, 2021		