

MAX VENTURES AND INDUSTRIES LIMITED

Regd. Office: 419, Bhai Mohan Singh Nagar, Railmajra, Tehsil Balachaur,
Dist - Nawanshehar, Punjab - 144533; Tel: +91 1881-462000, 462001; Fax: +91 1881-273607

Open offer ("Offer"/ "Open Offer") for acquisition of up to 18,473,049 (Eighteen Million Four Hundred Seventy Three Thousand Forty Nine) fully paid-up equity shares of face value ₹ 10 (Indian Rupees Ten only) each ("Equity Shares"), representing 34.60% (Thirty Four point Six Percent) of the issued, subscribed, paid up and voting share capital ("Share Capital") and 34.27% (Thirty Four point Two Seven Percent) of the fully diluted voting share capital ("Diluted Share Capital") of Max Ventures and Industries Limited (Formerly Capricorn Ventures Limited) ("Target Company") from the shareholders of the Target Company at a price of ₹ 31.50 (Indian Rupees Thirty One and Fifty paise only) per Equity Share ("Offer Price") by Siva Enterprises Private Limited ("Acquirer 1") and P V T Ventures Private Limited ("Acquirer 2") (Acquirer 1 and Acquirer 2 are collectively referred to as the "Acquirers").

This post offer advertisement ("Advertisement") is being issued by Axis Capital Limited ("Manager to the Offer"), on behalf of the Acquirers in respect of the Open Offer to acquire Equity Shares of the Target Company, in terms of Regulations 3(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, as amended ("SEBI SAST Regulations"), in compliance with Regulation 18 (12) of the SEBI SAST Regulations. The Detailed Public Statement and Corrigendum to Detailed Public Statement with respect to the aforementioned Open Offer was made on June 29, 2016 and September 24, 2016 respectively, in all editions of Business Standard (English and Hindi), Nav Shakti (Marathi), Punjabi Tribune (Punjabi).

1. Name of the Target Company : Max Ventures and Industries Limited
2. Name of the Acquirer(s) and PAC : Siva Enterprises Private Limited
P V T Ventures Private Limited
3. Name of the Manager to the Offer : Axis Capital Limited
4. Name of the Registrar to the Offer : MAS Services Limited
5. Offer Details :
 - a. Date of Opening of the Offer : September 28, 2016
 - b. Date of Closure of the Offer : October 13, 2016
6. Date of Payment of Consideration : October 20, 2016
7. Details of Acquisition :

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
7.1	Offer Price	₹ 31.50	₹ 31.50
7.2	Aggregate number of shares tendered	18,473,049	573
7.3	Aggregate number of shares accepted	18,473,049	573
7.4	Size of the Offer (Number of shares multiplied by offer price per share)	581,901,044	18049.50
7.5	Shareholding of the Acquirer before Agreements/Public Announcement (No. & %)	Nil	Nil
7.6	Shares Acquired by way of Agreements • Number • % of Fully Diluted Equity Share Capital	Nil Nil	Nil Nil
7.7	Shares Acquired by way of Open Offer • Number • % of Fully Diluted Equity Share Capital	18,473,049 34.27	573 Negligible
7.8	Shares acquired after Detailed Public Statement • Number of shares acquired • Price of the shares acquired • % of the shares acquired	Nil Nil Nil	Nil Nil Nil
7.9	Post offer share holding of Acquirer 1 • Number • % of Fully Diluted Equity Share Capital	5,339,680 9.91	573 Negligible
	Post offer share holding of Acquirer 2 • Number • % of Fully Diluted Equity Share Capital	13,133,369 24.37	Nil Nil
7.10	Pre & Post offer share holding of the Public • Number • % of Fully Diluted Equity Share Capital	13,349,200 24.77	31,821,676 59.04

8. The Acquirers along with its Directors severally and jointly accept full responsibility for the obligations of the Acquirers as laid down in terms of the SEBI SAST Regulations, and for the information contained in this Advertisement.

9. This Advertisement is expected to be available on website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com, BSE at www.bseindia.com and the Target Company at www.maxvil.com.

The capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the Public Announcement and/or Detailed Public Statement and/or Letter of Offer.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF ACQUIRERS



Axis Capital Limited

1st floor, Axis House, C-2 Wadia International Centre, P B. Marg, Worli, Mumbai – 400 025

Telephone: +91 22 4325 2183; Fax: +91 22 4325 3000

Website: www.axiscapital.co.in; Email: mvil@axiscap.in

Contact person: Mr. Ankit Bhatia

Place: New Delhi

Date: October 22, 2016