

PUBLIC ANNOUNCEMENT UNDER REGULATION 3 (1), REGULATION 4 READ WITH REGULATION 15 (1) AND REGULATION 13 AND REGULATION 14 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

MAGNUS RETAIL LIMITED

("MAGNUS" / "MRL" / "TARGET COMPANY" / "TC")

(Corporate Identification No. L72200MH1978PLC416753)

Registered Office: Unit no 365, Shirshagaon, Niphad, Nashik, Maharashtra- 422001;

Phone No.: +91 9112271471; Email id: info@magnusretail.in ; Website: www.magnusretail.in

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF UPTO 8,78,878 (EIGHT LACS SEVENTY-EIGHT THOUSAND EIGHT HUNDRED AND SEVENTY-EIGHT) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE VOTING SHARE CAPITAL OF MAGNUS, FROM THE PUBLIC SHAREHOLDERS OF MAGNUS, BY MR. KARRONN NARESH BAJAJ AND MR. ADITYA NARESH BAJAJ (HEREINAFTER REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3 (1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3 (1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid-up equity shares of the Target Company of face value of Rs.10/- (Rupees Ten Only) Each.

"Offer" or "Open Offer" means the open offer for acquisition of up to 8,78,878 (Eight Lakhs Seventy-Eight Thousand Eight hundred and Seventy-Eight) Equity Shares, representing 26.00% of the Fully Paid-up Equity Share Capital.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

"Public Shareholders" means Shareholders of Target Company other than Parties to the Agreement.

"SPA" or "Agreement" has the meaning described to such term under paragraph 2.

"Voting Share Capital" means total voting equity capital of the Target Company on a fully diluted basis expected as of tenth (10th) working day from the closure of the tendering period of the Offer.

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1. OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 8,78,878 fully paid-up Equity Shares of Rs. 10/- each constituting 26.00% of the fully paid -up share capital of the Target Company.
- **Offer Price:** An offer price of Re. 7/- (Rupees Seven Only) per fully paid-up Equity Share (hereinafter referred to as the "Offer Price") will be offered for the equity shares tendered during the tendering period assuming full acceptance, the total consideration payable by the Acquirers, will be Rs. 61,52,146/- (Rupees Sixty One Lacs Fifty Two Thousand One Hundred Forty Six Only).
- **Mode of Payment:** The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9 (1) (a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 (Regulations).
- **Type of Offer (Triggered offer, Voluntary offer/competing offer etc.):** The Offer is a Triggered Offer made under Regulation 3 (1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 pursuant to the execution of the Share Purchase Agreements entered by Acquirers (as detailed herein below) for substantial acquisition of shares, voting rights and control of the Target Company, and to classify the Acquirers as "Promoters" of the Target Company in accordance with the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

This Offer is being made pursuant to the execution of the following agreements by the Acquirers:

- An Agreement dated December 17, 2024 to purchase 16,08,965 equity shares constituting 47.60% of the fully paid up and voting equity share capital of the Target Company from Girish Kamalkishor Sarda ("Seller 1") and Laxman Ashok Savalkar ("Seller 2") at a consideration of Rs. 7/- per Equity Share.

Above Share Purchase Agreement ("SPA") is hereinafter referred to as the "Agreement" or "Share Purchase Agreement".

Given below are the details of underlying transactions:

Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Details of underlying transaction		Total Consideration for shares /VRs acquired (Rs. in Lacs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Shares / Voting rights acquired/ proposed to be acquired				
		Number	% vis a vis total Equity / voting capital			
Direct	Acquisition of Equity Shares of the Target Company through Share Purchase Agreement (SPA) from the Sellers	16,08,965	47.60%	112.63	Cash	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

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3. DETAILS OF THE ACQUIRERS:

Details	Acquirer-1	Acquirer-2
Name of Acquirers/ PACs	Karronn Naresh Bajaj	Aditya Naresh Bajaj
Address	Near hotel Govind Garden, Flat no 101, Building E, LA- Vida, Loca, Sno. 66/2, 3, Pune City Maharashtra- 411027	Near hotel Govind Garden, Flat no 101, Building E, LA- Vida, Loca, Sno. 66/2, 3, Pune City Maharashtra- 411027
Name(s) of the Persons in control / Promoters of the Acquirers/PAC, Where the Acquirers/PAC is a Company	N.A.	N.A.
Name of the Group, if any, to which the Acquirers/PAC belongs to	N.A.	N.A.
Pre-Transaction shareholding:		
Number of Shares	NIL	NIL
% of Fully paid- up Equity Share Capital	0.00%	0.00%
Proposed shareholding after the acquisition of shares which triggered the Open Offer:		
Number of Shares	8,04,483	8,04,482
% of Fully paid- up Equity Share Capital	23.80%	23.80%
Any other Interest in the Target Company	N.A.	N.A.

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirers.

4. DETAILS OF SELLING SHAREHOLDERS:

Name	Part of promoter Group/Promoter (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre- Transaction		Post Transaction	
Sellers:		Number	%	Number	%
Girish Kamalkishor Sarda	Yes	8,04,483	23.80%	Nil	Nil
Laxman Ashok Savalkar	Yes	8,04,482	23.80%	Nil	Nil
Total		16,08,965	47.60%	Nil	Nil

5. TARGET COMPANY

The Target Company i.e., Magnus Retail Limited and having its present registered office at Unit No. 365, Shirshagaon, Niphad, Nashik, Maharashtra-422001.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 517320 and MAGNUS respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2 (1) (j) of the Takeover Regulations.

6. OTHER DETAILS

- 6.1 This to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspaper in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before December 24, 2024.
- 6.2 The Acquirers undertakes that he is aware and will comply with his obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.
- 6.3 This is not a Competitive Bid.

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- 6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.
- 6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:



Navigant



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SEBI Registration No: INM000012243

Contact person: Mr. Sarthak Vijlani

Signed by:

Mr. Karronn Naresh Bajaj
(Acquirer 1)

Mr. Adiya Naresh Bajaj
(Acquirer 2)

Place: Pune

Date: December 17, 2024