

OF

SHALIMAR AGENCIES LIMITED

This Advertisement is being issued by **Finshore Management Services Limited** ("Manager to the Offer"), for and on behalf of **Quebec Tech Solutions Private Limited** ("the Acquirers") along with **Mr. Aditya Sreeramji Magapu** and **Mr. Tapan Nityanandbhai Pandya** as **Person Acting in Concerts with the Acquirers** ("PACs") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 in respect of the Open Offer to acquire shares of the **Shalimar Agencies Limited**. The Detailed Public Statement with respect to the aforementioned offer made by the Acquirer and PACs had appeared in Financial Express (English), Jansatta (Hindi), Nava Telangana and Mumbai Lakshadweep (Marathi) on September 03, 2018, Monday.

- The Offer Price is Rs. 12 (Rupees Twelve Only) per equity share of Rs. 10/- each. There has been no revision in the Offer Price.
- A committee of Independent Directors ("IDC") of the Target Company have opined that the Offer Price of Rs. 12 (Rupees Twelve Only) is fair and reasonable and in accordance with SEBI (SAST) Regulations. The IDC's recommendation was published on Wednesday, December 05, 2018 in the same newspapers in which the DPS was published, as mentioned above.
- There has been no competitive bid to this Offer.
- The Letter of Offer has been dispatched to all the Shareholders on Friday, November 30, 2018.
- Please note that a copy of the Letter of Offer is also available on the website of SEBI at <http://www.sebi.gov.in> and the Eligible Shareholders can also apply by downloading such forms from SEBI website. Further, in case of non-receipt / non-availability of the Form of Acceptance cum Acknowledgment, the application can be made on plain paper along with the following details and to be sent to Registrar to the Offer:
 - In the case of the Equity Shares held in physical form:** Eligible Person may participate in this Offer on the terms and conditions as set out in PA, DPS and LOO. They may participate by submitting an application to their Broker/Selling Broker on the plain paper giving details regarding their shareholding and requisite documents as mentioned in the LOO. They have to deliver physical share certificates and other relevant documents alongwith the Transaction Registration Slip to the Registrar to the Offer by Registered post/speed post/courier/hand delivery so as to reach to the Registrar within 2(two) days from the closure of the offer.
 - In the case of the Equity Shares held in dematerialized form,** the seller member would be required to transfer the number of Equity Shares by using the settlement number and the procedure prescribed by the Clearing Corporation of India Limited (Clearing Corporation) for the transfer of Equity Shares to the Special Account of the clearing corporation before placing the bids/order and the same shall be validated at the time of order entry. The details of the special account of clearing corporation shall be informed in the issue opening circular issued by BSE/Clearing corporation.
- All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer.
- To the best of the knowledge of the Acquirer and PACs, no statutory approvals are required by the them to complete this Offer. However, in case of any statutory approvals being required at a later date, this Offer will be subject to such approvals.
- Schedule of Activities:**

Sr. No.	Activity	Day and Date	Revised Day and Date
1.	Date of Public Announcement (PA)	August 27, 2018, Monday	August 27, 2018, Monday
2.	Date of publication of the Detailed Public Statement (DPS)	September 03, 2018, Monday	September 03, 2018, Monday
3.	Identified Date*	October 04, 2018, Thursday	November 26, 2018, Monday
4.	Date by which Letter of offer (LOO) will be dispatched to the Shareholders	October 15, 2018, Monday	November 30, 2018, Friday
5.	Last date for upward revision of Offer Price and/or Offer Size	October 16, 2018, Tuesday	December 03, 2018, Monday
6.	Last date by which Board of Director of the Target Company shall give its recommendation	October 19, 2018, Friday	December 05, 2018, Wednesday
7.	Offer Opening Public Announcement	October 22, 2018, Monday	December 06, 2018, Thursday
8.	Date of commencement of Tendering Period (Offer Opening Date)	October 23, 2018, Tuesday	December 07, 2018, Friday
9.	Date of Closing of Tendering Period (Offer Closing Date)	November 05, 2018, Monday	December 20, 2018, Thursday
10.	Date by which all requirements including payment of consideration would be completed	November 19, 2018, Monday	January 11, 2019, Friday

* Date falling on the 10th Working Day prior to the commencement of the Tendering Period, for the purposes of determining the Shareholders to whom the Letter of Offer was sent.

Capitalised terms used but not defined in this advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Letter of Offer. The Acquirer, PACs and the Directors of Acquirer accept full responsibility for the information contained in this advertisement and also accept responsibility for the obligations of the Acquirer and PACs laid down under the SEBI (SAST) Regulations.

This advertisement is expected to be available on the SEBI website at www.sebi.gov.in

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER

QUEBEC TECH SOLUTIONS PRIVATE LIMITED AND THE PACs MR. ADITYA SREERAMJI MUGABU AND MR. TAPAN NITYANANDBHAI PANDYA



FINSHORE

Creating Enterprise Managing Values

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SEBI Registration No.: INM00012185

Place: Mumbai

Date: Wednesday, December 05, 2018