

Midland Services Limited

Registered Office: 196, Sainik Farms, New Delhi – 110 062

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OFFER OPENING PUBLIC ANNOUNCEMENT

This Advertisement is being issued by SPA Capital Advisors Limited ("Manager to the Offer"), on behalf of Amanaya Financial Services Private Limited and Mr. Gautam Chatterjee (collectively referred to as the "Acquirers") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 ("SEBI Takeover Regulations") in respect of the Open Offer to acquire Equity Shares of Midland Services Limited ("Target").

The Detailed Public Statement with respect to the aforementioned Offer was published on May 23, 2014 in the following newspapers:

Publication	Editions
Business Standard - English	All editions
Business Standard - Hindi	All editions, including Delhi edition, being the place where registered office of the Target is situated and the Stock Exchange, i.e. DSE, where equity shares of the Target are listed

- The Offer Price is ₹ 1/- (Rupee One Only) per fully paid up Equity Share and ₹ 0.50/- (Paise Fifty Only) per partly paid up Equity Share ("Offer Price") payable in cash. There has been no revision of the Offer Price.
- The Committee of Independent Directors ("IDC") of the Target has recommended that the Offer Price of ₹ 1 (Rupee One Only) per fully paid up Equity Share and ₹ 0.50 (Paise Fifty Only) per partly paid up Equity Share is fair and reasonable in line with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. The recommendations of the IDC were published on Friday, July 04, 2014 in the same newspapers in which the Detailed Public Statement was published.
- There has been no competitive bid to this Offer.
- The Letter of Offer dated June 26, 2014 has been dispatched to all the Shareholders of the Target by July 01, 2014.
- The attention of the Shareholders is invited to the fact that the Letter of Offer along with Form of Acceptance cum Acknowledgment is expected to be available on the SEBI's website (www.sebi.gov.in) and downloading the Form of Acceptance cum Acknowledgment from the website for applying in the Offer is one of the alternatives available to them. 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 / documents:
 - In case of physical shares: Name, addresses, number of Equity Shares held, distinctive numbers, folio numbers, number of Equity Shares offered along with the documents to prove their title to such Equity Shares such as broker note, succession certificate, original Share Certificate / original letter of allotment and valid Share Transfer Deeds (one per folio), duly signed by such Shareholders (in case of joint holding in the same order as to holding) as per the specimen signatures lodged with Target, and witnessed (if possible) by the Notary Public or a Bank Manager or a Member of the Stock Exchange with Membership number.
 - In case of dematerialized shares: name, addresses, number of Equity Shares held, Depository name, Depository ID, Client name, Client ID, number of Equity Shares offered along with a photocopy of the original delivery instruction slips in "Off-Market" mode duly acknowledged by their respective depository participant indicating instructions for the transfer of Equity Shares into the Special Depository Account as per details given hereunder:

Depository Name	Central Depository Services (India) Limited ("CDSL")
DP Name	SPA Securities Limited
DP ID Number	12058600
Beneficiary Account Number / Client ID	00078684
ISIN	INE551E01016
Depository Escrow Account	RCMC Share Registry Private Limited - Open Offer Escrow Account - MSL

Shareholders having their beneficiary account with National Securities Depository Limited ("NSDL") shall use the inter-depository delivery instruction slip for the purpose of crediting their Shares in favour of the Special Depository Account with CDSL.

- All observations received from SEBI by way of their letter dated June 24, 2014 with reference number CFD/DCR2/OW/13201/2014 in terms of Regulation 16(4) of SEBI Takeover Regulations have been incorporated in the Letter of Offer.
- Pursuant to the Share Purchase Agreement dated May 18, 2014 and in compliance with Regulation 22(2) of the SEBI Takeover Regulations, the Acquirers have completed the acquisition of 5,44,800 Equity Shares of the Target.
- As of the date of the Letter of Offer, to the best of the knowledge of the Acquirers, there are no regulatory or statutory approvals required by the Acquirers for this Offer. If any other statutory approvals become applicable prior to completion of the Offer, the Offer would also be subject to such other statutory approvals.
- Schedule of Activities:

Activity	Date	Day
Public Announcement	May 18, 2014	Sunday
Detailed Public Statement	May 23, 2014	Friday
Last date for a competing Offer	June 13, 2014	Friday
Identified Date*	June 24, 2014	Tuesday
Date by which Letter of Offer will be dispatched to the Shareholders	July 01, 2014	Tuesday
Last date of upward revision in Offer Price	July 02, 2014	Wednesday
Last date by which Committee of Independent Directors of the Board of Target shall give its recommendations / comments	July 03, 2014	Thursday
Issue of advertisement announcing the Schedule of Open Offer and status of requisite statutory approvals	July 07, 2014	Monday
Date of commencement of the Tendering Period	July 08, 2014	Tuesday
Date of closure of the Tendering Period	July 21, 2014	Monday
Last date of communication of acceptance / rejection and payment of consideration for accepted tenders / return unaccepted Shares	August 05, 2014	Tuesday

* Identified Date is only for the purpose of determining the names of the shareholders of the Target to whom the Letter of Offer would be sent.

Capitalised terms used in this advertisement, but not defined herein, shall have the same meaning assigned to such terms in the Letter of Offer. The Acquirers and their Directors accepts full responsibility for the information contained in this Public Announcement and also accepts responsibility for the obligations of the Acquirers laid down under the SEBI Takeover Regulations.

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

Issued by the Manager to the Offer on behalf of the Acquirers:



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Investor grievance

E-mail id: grievances.mb@spagroupindia.com

Website: www.spacapital.com

Contact Person: Mr. Nitin Somani / Ms. Ashi Sood

Place: New Delhi

Date: July 06, 2014