SHALIMAR AGENCIES LIMITED

CIN : L51226WB1981PLC033743

Registered Office: 2nd Floor, FL-211, 31/1, Chhatawallah Galli, Kolkata, West Bengal- 700 012, India. **Tel:** +91-9030057374
Corporate Office: 8-2-542/3, Road No. 7, Banjara Hills, Hyderabad, Telangana – 500 034, India. Tel: +91-9030057374
Website: www.shalimaragencieslimited.com, **Email:** shalimaragenciesltd@gmail.com

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

This Advertisement is being issued by Vivro Financial Services Private Limited (the "**Manager to the offer**"), on behalf of Mr. Arun Kumar Bhangadia ("**Acquirer**") and Mr. Arvind Kumar Bhangadia ("**PAC-1**") and Mr. Anil Kumar Bhangadia ("**PAC-2**") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011 (the "**SEBI (SAST) Regulations**") in respect of the open offer (the "**Offer**") to acquire up to 7,80,260 fully paid-up equity shares of ₹10 each (the "**Equity Shares**") of Shalimar Agencies Limited ("**SAL**" or the "**Target Company**" or "**TC**"). The Detailed Public Statement (the "**DPS**") with respect to the Offer was made on Monday, December 21, 2015 in Financial Express – National English Daily, Jansatta – National Hindi Daily (All Editions) Kalantar Patrika-Bengali Daily (Regional Edition) and Mumbai Lakshwadeep – Marathi Daily (Regional Edition).

1. Offer price is ₹12.25 per share (Rupees Twelve and Twenty Five Paise Only) and there has been no revision in the Offer Price.
2. Committee of independent directors ("**IDC**") of the Target Company recommends that the Offer Price of ₹12.25 per share is fair and reasonable. The IDC's recommendation was published on Monday, February 15, 2016 in the same newspapers where the DPS was published.
3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and there has been no Competitive Bid to the Offer.
4. The Letter of Offer dated February 06, 2016 has been dispatched to all the Eligible Shareholders as on Identified Date (Thursday, February 04, 2016) on Tuesday, February 09, 2016.
5. Please note that a copy of the Letter of Offer ("**LOF**") (including Form of Acceptance-cum-Acknowledgement) is also available on SEBI's website (http://www.sebi.gov.in/) and Eligible Shareholders can also apply by downloading such form from SEBI's website. Further, in case of non-receipt/ non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
   a) **IN CASE OF EQUITY SHARES HELD IN PHYSICAL FORM:** Equity Shareholders with Shares held in physical form may participate in the Offer by providing the following details - Name(s) and address(es) of sole/joint holder(s) (if any), number of Shares held, number of Shares tendered, distinctive numbers, folio number, self-attested PAN card copy, self-attested copy of address proof, original share certificate(s), original broker contract note of a registered broker (in case of unregistered shareholders) and valid share transfer form(s). The details of the Acquirer should be kept blank.
   b) **IN CASE OF EQUITY SHARES HELD IN DEMATERIALISED FORM:** Equity Shareholders with Shares held in dematerialised form may participate in the Offer by approaching their broker indicating the details of Equity Shares they intend to tender in Offer. The Equity Shareholders holding Shares in dematerialised form are not required to fill any Form of Acceptance.
   c) **IN CASE OF SHARES HELD IN LOCK-IN FORM:** Equity Shareholders with Shares held in lock-in form may participate in the Offer by providing the following details to the Registrar to the Offer - Name, address(es) of sole/joint holder(s) (if any), number of Shares held, number of Shares tendered, depository participant ("**DP**") name, DP ID, beneficiary account number, and a photocopy or counterfoil of the delivery instructions in "**Off-Market**" mode, duly acknowledged by the DP in favor of the special depository account. The details of the special depository account are as under:

Depository Participant Name	Pravin Ratilal Share and Stock Brokers Limited
DP ID	IN300982
Client ID	10812887
Escrow Demat Account Name	SAL- Open Offer Escrow Account
Depository	National Securities Depository Limited (NSDL)
ISIN	INE631E01016
Mode	Off Market

6. **FOR THE ATTENTION OF EQUITY SHAREHOLDERS:**
   SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 has provided guidelines on the mechanism for acquisition of shares through the stock exchange pursuant to, inter alia, tender-offers under SEBI (SAST) Regulations, to facilitate tendering of shares by the shareholders and settlement of the same through the stock exchange mechanism. Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE, being the designated stock exchange), and hence would be subject to payment of securities transaction tax (STT). For further details, Shareholders are requested to refer to the section titled ***"8. Procedure for Acceptance and Settlement of the Offer"*** on page 17 of the Letter of Offer and section titled ***"8.16 Note on Taxation"*** on page 21 of the LOF.
7. In terms of regulations 16 (1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on ,Wednesday , December 30, 2015. SEBI vide its letter bearing reference number no CFD/DCR2/OW/P/2016/2601/1 dated February 02, 2016 issued its comments on the Draft Letter of Offer which have been incorporated in the Letter of Offer.
8. As on date, to the best of the knowledge of Acquirer, PAC-1 and PAC-2, no Statutory Approvals are required for the offer except as mentioned in the Letter of Offer.
9. **Schedule of Activities**

Activities	Original (Day & Date)	Revised (Day & Date)
Date of Public Announcement (PA)	Monday, December 14, 2015	Monday, December 14, 2015
Date of Publication of Detailed Public Statement (DPS)	Monday, December 21,2015	Monday, December 21,2015
Last date of filing Draft Letter of Offer with SEBI	Wednesday, December 30, 2015	Wednesday, December 30, 2015
Last date for public announcement for competing offer(s)	Wednesday, January 13, 2016	Wednesday, January 13, 2016
Last date for receipt of comments from SEBI on the Draft Letter of Offer	Wednesday, January 20, 2016	Tuesday, February 02, 2016
Identified Date*	Friday, January 22, 2016	Thursday, February 04, 2016
Date by which Letter of Offer to be dispatched to the Shareholders	Monday, February 01, 2016	Thursday, February 11, 2016
Last date for upward revision of the Offer Price and/or the Offer Size	Wednesday, February 03, 2016	Monday, February 15, 2016
Last date by which the committee of independent directors of the Target Company shall give its recommendations	Thursday, February 04, 2016	Tuesday, February 16, 2016
Offer Opening Public Announcement	Friday, February 05, 2016	Wednesday, February 17, 2016
Date of Commencement of Tendering Period (Offer Opening Date)	Monday, February 08, 2016	Thursday, February 18, 2016
Date of Expiration of Tendering Period (Offer Closing Date)	Monday, February 22, 2016	Thursday , March 03,2016
Last date of communicating of rejection/ acceptance and payment of consideration for accepted tenders/ return of unaccepted shares	Tuesday, March 08, 2016	Friday , March 18 ,2016
Issue of post offer advertisement and last date for filing of final report with SEBI	Tuesday March 15, 2016	Tuesday , March 29,2016

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer shall be sent.*

Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the Public Announcement and/or DPS and/or Letter of Offer and/or Corrigendum.

The Acquirer, PAC-1 and PAC-2 accepts full responsibility for the information contained in this Advertisement and also accepts responsibility for the obligations of the Acquirer, PAC-1 and PAC-2 prescribed under the SEBI (SAST) Regulations. This Advertisement will be available on the SEBI website at http://www.sebi.gov.in

ISSUED BY THE MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER, PAC-1 AND PAC-2

VIVRO

Vivro Financial Services Private Limited
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Tel No.: 022 – 6666 8040 to 6666 8046, **Fax No.:** 022 – 6666 8047
Email: investors@vivro.net; **Website:** www.vivro.net
Contact Person: Mr. Harish Patel/ Ms. Shashi Singhvi

Raka

Date: February 15, 2016 **Place:** Hyderabad

Size: 12x28 cms