ADVERTISEMENT UNDER REGULATION 18(7) IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 (AS AMENDED) TO THE SHAREHOLDERS OF

FORTUNE FINANCIAL SERVICES (INDIA) LIMITED

This advertisement ("**Advertisement**") is being issued by Elara Capital (India) Private Limited ("**Manager to the Offer**") for and on behalf of Sharyans Resources Limited ("**Acquirer I**"), Fine Estates Private Limited ("**Acquirer II**"), Aditya Infotech Private Limited, ("**Acquirer III**") and Neostar Developers LLP ("**Acquirer IV**") (collectively referred to as "**Acquirers**") along with Mr. Sudhir V. Valia ("**PAC I**"), Ms. Raksha S. Valia ("**PAC II**"), Mr. Vijay M. Parekh ("**PAC III**") and Mr. Paresh M. Parekh ("**PAC IV**"), in their capacity as persons acting in concert with the Acquirers (collectively referred to as "**PACs**") pursuant to and in compliance with Regulation 18(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (as amended) ("**SEBI (SAST) Regulations, 2011**") in respect of the open offer ("**Open Offer**") to acquire up to 73,69,958 fully paid-up equity shares of the Target Company having a face value of ₹ 10/- each ("**Equity Shares**"), representing 26% of the Voting Share Capital of the Target Company as of the 10th (tenth) Working Day from Closure of Tendering Period. The detailed public statement ("**DPS**") with respect to the Offer was published on Tuesday, December 3, 2013 in Financial Express, Jansatta and Mumbai Lakshadeep (Mumbai edition). The letter of offer dated March 13, 2014 ("**Letter of Offer**") with respect to the Open Offer was dispatched to the Shareholders by Friday, March 14, 2014. Capitalised terms used but not defined in this Advertisement shall have the meaning assigned to such terms in the DPS and the Letter of Offer, as applicable.

1. The offer price is ₹ 75/- (Rupees Seventy Five) per Equity Share ("**Offer Price**"). There has been no revision to the Offer Price.
2. The committee of independent directors of the Target Company ("IDC") has recommended that the Offer Price of ₹ 75/- (Rupees Seventy Five) per Equity Share is fair and reasonable. The recommendations of the IDC were published on March 13, 2014 in the same newspapers in which the DPS was published viz. in the Financial Express, Jansatta and Mumbai Lakshadeep (Mumbai edition).
3. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
4. The Letter of Offer was dispatched to all the Shareholders by Friday, March 14, 2014. Please note that a copy of the Letter of Offer (including the Form of Acceptance-cum-Acknowledgement) will also be available on the SEBI's website (www.sebi.gov.in) during the Tendering Period of the Open Offer and the 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 the case of Equity Shares held in physical form**: Name(s) and address(es) of joint holder(s) (if any), number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers, 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 dematerialized form**: Name, address, number of Equity Shares held, number of Equity Shares tendered, DP name, DP ID, account number together with photocopy or counterfoil of the delivery instruction slip in "off market" mode, duly acknowledged by the DP for transferring the Equity Shares in favour of "**PSIPL Escrow A/c - FFSIL Open Offer**" as per the details given below:

Depository Participant Name	RRS Shares & Stock Brokers Private Limited
DP ID	12022900
Client ID	1202290000036084
ISIN	INE924D01017
Account Name	PSIPL Escrow A/c - FFSIL Open Offer
Depository	Central Depository Services (India) Limited

5. Shareholders having their beneficiary account in National Securities Depository Limited are required to use the inter-depository delivery Instruction slips for the purpose of crediting their Equity Shares in favour of the Depository Escrow Account with Central Depository Services Limited.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the draft Letter of Offer was submitted to SEBI on Tuesday, December 10, 2013. The observations from SEBI, in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011, received by the Manager to the Offer by way of their letter bearing reference number CFD/DCR1/7340/13 dated Friday, March 7, 2014 have been incorporated in the Letter of Offer.
7. The Acquirers and the PACs have not acquired any Equity Shares from the date of PA i.e. November 27, 2013, till the period ending three working days prior to the commencement of the Tendering Period.
8. The result of the postal ballot was notified by the Target Company to BSE Ltd. on December 30, 2013, wherein the shareholders of the Target Company approved the preferential allotment of Subscription Shares.
9. To the best of the knowledge of the Acquirers and the PACs, no statutory approvals are required by them to complete this Open Offer. However, in case of any statutory approvals being required before the Closure of the Tendering Period, this Open Offer will be subject to such approvals and the Acquirers and the PACs shall make the necessary applications for such approvals.
10. Schedule of Activities

SCHEDULE OF MAJOR ACTIVITIES RELATING TO THE OPEN OFFER

NATURE OF THE ACTIVITY	DAY AND DATE	
	ORIGINAL SCHEDULE	REVISED SCHEDULE
Issue of Public Announcement	Wednesday, November 27, 2013	Wednesday, November 27, 2013
Publication of Detailed Public Statement in newspapers	Tuesday, December 03, 2013	Tuesday, December 03, 2013
Last date of filing Draft Letter of Offer with SEBI	Tuesday, December 10, 2013	Tuesday, December 10, 2013
Last date for public announcement of a competing offer	Tuesday, December 24, 2013	Tuesday, December 24, 2013
Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	Tuesday, December 31, 2013	Friday, March 07, 2014
Identified Date*	Thursday, January 02, 2014	Friday, March 07, 2014
Last date by which the Letter of Offer will be dispatched to the shareholders	Thursday, January 09, 2014	Friday, March 14, 2014
Commencement of Tendering Period	**Thursday, January 16, 2014**	**Friday, March 21, 2014**
Closure of Tendering Period	**Wednesday January 29, 2014**	**Friday, April 04, 2014**
Last date of communicating of rejection / acceptance and payment of consideration for accepted tenders / return of unaccepted shares	Wednesday, February 12, 2014	Wednesday, April 23, 2014
Date by which the underlying transaction which triggered open offer will be completed	Wednesday, August 13, 2014	Wednesday, October 22, 2014

**Identified Date is only for the purpose of determining the Shareholders as on such date to whom the Letter of Offer shall be sent. It is clarified that all the Shareholders (registered or unregistered) of the Target Company are eligible to participate in this Open Offer at any time before expiry of the Tendering Period.*

The Acquirers along with their respective directors / designated partners and PACs, severally and jointly accept full responsibility for the information contained in this Advertisement and also accept responsibility for the obligations of the Acquirers and the PACs laid down under the SEBI (SAST) Regulations, 2011. This public announcement is expected to be available on SEBI's website (http://www.sebi.gov.in/).

ISSUED FOR AND ON BEHALF OF THE ACQUIRERS AND THE PACs BY THE MANAGER TO THE OFFER

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E-mail: jayant.prakash@elaracapital.com
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Place : Mumbai
Date : March 19, 2014