

# POST OFFER PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF SHELL INFOTECH LIMITED (SIL)

(Regd. Off.: 46, Mulji Jetha Building, 2<sup>nd</sup> Floor, 185/187, Princess Street, Mumbai-400 002)

The details subsequent to the completion of the Offer made vide Public Announcement dated May 25, 2005 and Corrigendum dated January 28, 2006 in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto by **Mr. K. Jagadeesha Pai** ('Acquirer') to acquire 69,400 fully paid-up equity shares of Rs. 10/- each representing 20.01% of paid up equity share and voting capital of SIL at a price of Rs.18/- per share ("Offer Price"), payable in cash are as under:

1. Name of the Target Company : **SHELL INFOTECH LIMITED**
2. Name and Address of the Acquirer, including PAC : **Mr. K. Jagadeesha Pai** (Acquirer)  
No. 620, 15<sup>th</sup> Main, Banashankari,  
2<sup>nd</sup> Stage, Bangalore - 560070.  
**Dr. Suchetha Pai** ('Person Acting in Concert' or 'PAC')  
No. 620, 15<sup>th</sup> Main, Banashankari,  
2<sup>nd</sup> Stage, Bangalore - 560070.
3. Name of Manager to the Offer : **Ashika Capital Limited**
4. Name of Registrar to the Offer : **Alpha Systems Private Limited**
5. Offer Details :
  - a. Date of Opening of the Offer : February 8, 2006
  - b. Date of Closure of the Offer : February 27, 2006
6. Details of the Acquisition :

| S. No. | Particulars                                                                        | Proposed in the Offer Document       |                    | Actuals                              |                       |
|--------|------------------------------------------------------------------------------------|--------------------------------------|--------------------|--------------------------------------|-----------------------|
| (i)    | <b>Offer Price:</b><br>Fully Paid-up Equity Shares<br>Partly Paid-up Equity Shares | Rs. 18/- per share<br>Not Applicable |                    | Rs. 18/- per share<br>Not Applicable |                       |
|        |                                                                                    | <b>Number</b>                        | <b>(%)</b>         | <b>Number</b>                        | <b>(%)</b>            |
| (ii)   | Shareholding of Acquirer & PAC before MOU / P.A.                                   | 62,500                               | 18.01              | 62,500                               | 18.01                 |
| (iii)  | Shares acquired by way of MOU or Market Purchases                                  | 1,42,259                             | 41.01              | 76,260*                              | 21.99*                |
| (iv)   | Shares acquired in the Open Offer                                                  | 69,400                               | 20.01              | NIL                                  | NIL                   |
| (v)    | Size of the Open Offer (No. of shares multiplied by Offer Price per Share)         | Rs. 12,49,200/-                      |                    | NIL                                  |                       |
| (vi)   | Shares acquired after PA but before 7 working days prior to Closure Date, if any.  | NIL                                  | NIL                | NIL                                  | NIL                   |
| (vii)  | Post Offer Share Holding of Acquirer & PAC (ii+iii+iv+vi)                          | 2,74,159                             | 79.03              | 1,38,760                             | 40.00                 |
| (viii) | Pre & Post Offer Shareholding of Public                                            | <b>Pre Offer</b>                     | <b>Post Offer</b>  | <b>Pre Offer</b>                     | <b>Post Offer</b>     |
|        |                                                                                    | 1,42,141<br>(40.98%)                 | 72,741<br>(20.97%) | 1,42,141<br>(40.98%)                 | 208,140#<br>(60.00%)# |

\* reduced to the extent so as to maintain Post Offer shareholding at 40% of the total equity in the Company.

# The Shareholding of erstwhile Promoters has been included in the Public Category pursuant to the Offer.

7. Status of Escrow Account : The amount lying in the Escrow Account is yet to be released to the Acquirer/PAC.
8. Payment of Interest, if any : Not Applicable
9. Status of Investor Complaints received, if any : NIL

The Acquirer/PAC accepts full responsibility jointly and severally for the information contained in this Public Announcement and also for the obligations of Acquirer laid down in SEBI (SAST) Regulations 1997 and subsequent amendments thereof.

This Public Announcement will also be available on the SEBI website at [www.sebi.gov.in](http://www.sebi.gov.in)



Issued by Manager to the Offer on behalf of Acquirer/PAC:

**ASHIKA CAPITAL LIMITED**

7-1-613/14A, Suite No: 6, 2<sup>nd</sup> Floor, Nestcon Lakshmisri, Ameerpet, Hyderabad-500 016.

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E-Mail: [ashika\\_hyderabad@rediffmail.com](mailto:ashika_hyderabad@rediffmail.com)

Contact Person: **Mr. Rajendra Kanoongo**

Place: Hyderabad

Date: March 4, 2006.