POST OFFER ADVERTISEMENT TO THE EQUITY SHAREHOLDERS OF
THAMES LINERS LIMITED ("TLL" OR THE "TARGET COMPANY")

Registered Office: B1- 504, Marathon Innova, Ganpatrao Kadam Marg, N M Joshi Marg, Lower Parel (W), Mumbai - 400 013

Open Offer for acquisition of 5,100 (Five Thousand One Hundred) fully paid-up equity shares of Rs. 10/- each of TLL by DSK Capital Advisors LLP (**hereinafter referred to as the "Acquirer").**

This Post Offer Advertisement is being issued by VC Corporate Advisors Private Limited, the Manager to the Offer, on behalf of the Acquirer, in connection with the Offer made by the Acquirer in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("**SEBI (SAST) Regulations**"). The Detailed Public Statement ("**DPS**") pursuant to the Public Announcement ("**PA**") made by the Acquirer has appeared in The Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Kalantar (Bengali Daily Kolkata edition) and Mumbai Lakshadweep (Marathi Daily) on 12.03.2014.

1. Name of the Target Company : **Thames Liners Limited**
2. Name of the Acquirer ~~and Persons Acting in Concert (PACs)~~ : **DSK Capital Advisors LLP**
3. Name of Manager to the Offer : **VC Corporate Advisors Private Limited**
4. Name of Registrar to the Offer : **Purva Sharegistry (India) Private Limited**
5. Offer details
   a) Date of Opening of the Offer : Monday, May 12, 2014
   b) Date of Closing of the Offer : Monday, May 26, 2014
6. Date of Payment of Consideration : Not Applicable
7. Details of the Acquisition :

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th colspan="2">Proposed in the Offer Document</th><th colspan="2">Actual</th></tr>
<tr><td>7.1.</td><td>Offer Price</td><td colspan="2">Rs. 30/- per equity share</td><td colspan="2">Rs. 30/- per equity share</td></tr>
<tr><td>7.2.</td><td>Aggregate number of shares tendered</td><td colspan="2">5,100</td><td colspan="2">Nil</td></tr>
<tr><td>7.3.</td><td>Aggregate number of shares accepted</td><td colspan="2">5,100</td><td colspan="2">Nil</td></tr>
<tr><td>7.4.</td><td>Size of the Offer (Number of shares multiplied by Offer price per share)</td><td colspan="2">Rs. 1,53,000/-</td><td colspan="2">Not Applicable</td></tr>
<tr><td>7.5.</td><td>Shareholding of the Acquirer ~~and PACs~~ before Share Purchase Agreement (SPA) and Public Announcement (No. & %)</td><td colspan="2">Nil
(0.00%)</td><td colspan="2">Nil
(0.00%)</td></tr>
<tr><td>7.6.</td><td>Shares Acquired by way of SPA
● Number
● % of Fully Diluted Equity Share Capital</td><td colspan="2">1,78,900
(73.02%)</td><td colspan="2">1,78,900
(73.02%)</td></tr>
<tr><td>7.7.</td><td>Shares Acquired by way of Open Offer
● Number
● % of Fully Diluted Equity Share Capital</td><td colspan="2">5,100
(2.08%)</td><td colspan="2">Nil
(0.00%)</td></tr>
<tr><td>7.8.</td><td>Shares acquired after Detailed Public Statement
● Number of shares acquired
● Price of the shares acquired
● % of the shares acquired</td><td colspan="2">Not Applicable</td><td colspan="2">Not Applicable</td></tr>
<tr><td>7.9.</td><td>Post Offer shareholding of Acquirer
● Number
● % of Fully Diluted Equity Share Capital</td><td colspan="2">1,84,000
(75.10%)</td><td colspan="2">1,78,900
(73.02%)</td></tr>
<tr><td rowspan="3">7.10.</td><td>Pre and Post Offer shareholding of :</td><td>Pre Offer</td><td>Post Offer#</td><td>Pre Offer</td><td>Post Offer#</td></tr>
<tr><td>a) Public Shareholders-
● Number
● % of Fully Diluted Equity Share Capital</td><td>5,100
(2.08%)</td><td>61,000
(24.90%)</td><td>5,100
(2.08%)</td><td>66,100
(26.98%)</td></tr>
<tr><td>b) Promoter other than the parties to the Agreement-
● Number
● % of Fully Diluted Equity Share Capital</td><td>61,000
(24.90%)</td><td>Nil
(0.00%)</td><td>61,000
(24.90%)</td><td>Nil
(0.00%)</td></tr>
</table>

#The Promoter other than the parties to the Agreement, being the deemed Person Acting in Concert with the Sellers, have confirmed vide their undertaking dated 05.03.2014 that they shall not participate and tender any equity shares of TLL held by them during the Offer Period in compliance with Regulation 7(6) of the SEBI (SAST) Regulations. Pursuant to this, the maximum number of equity shares to be tendered under the captioned Open Offer is restricted to 5,100 equity shares representing 2.08% of the equity and voting share capital of TLL. Upon completion of the Open Offer formalities the existing Promoter other than the parties to the Agreement would be classified under the Public Category.

8. The Acquirer including its Designated Partners accept full responsibility jointly and severally for the information contained in this Post Offer Advertisement and also for the fulfilment of their obligations as laid down in the SEBI (SAST) Regulations.
9. A copy of this Post Offer Advertisement will be available on the websites of SEBI, The Calcutta Stock Exchange Limited and at the registered office of the Target Company.
10. Capitalized terms used in this advertisement and not defined herein, shall have the same meaning assigned to them in the Letter of Offer dated 28.04.2014.

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

VC CORPORATE ADVISORS PRIVATE LIMITED
SEBI Registration No. INM000011096
(Contact Person: Ms. Urvi Belani)
31, Ganesh Chandra Avenue,
2nd Floor, Suite No –2C, Kolkata – 700 013
Tel : (033) 2225-3940
Fax : (033) 2225-3941
E-mail: mail@vccorporate.com

Place : Kolkata **Date: 30.05.2014**