

SHALIMAR AGENCIES LIMITED

(CIN NO: L151226TG1981PLC114084)

21st May, 2024

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Dear Sir,

Sub.: **Open Offer for acquisition of 11,33,262*(Eleven Lakhs Thirty Three Thousand Two Hundred and Sixty-two Only) fully paid up equity shares of Rs. 10/- each from equity shareholders of Shalimar Agencies Limited (hereinafter referred to as "Target Company" or "SAGL") representing 100% of the existing Public Shareholding, being the eligible shareholders of the target company for cash at a price of ₹15/- per equity share by the "Acquirers" pursuant to (i) execution of Share Purchase Agreement (SPA) amongst IT Trailblazers Resources Private Limited (hereinafter referred to as "Seller"), Spice Lounge LLP (hereinafter referred to as "Acquirer 1"), Mr. Mohan Babu Karjela (hereinafter referred to as "Acquirer 2"), Mr. Venugopal Naidu Kongarla Venkatesh (hereinafter referred to as "Acquirer 3") (hereinafter collectively referred to as "Acquirers") and Shalimar Agencies Limited (hereinafter referred to as "Target Company) for purchase of 18,67,738 (Eighteen Lakhs Sixty Seven Thousand Seven Hundred and Thirty Eight Only) Equity Shares by the Acquirers from the Seller dated 7th May, 2024 and (ii) issuance of 4,27,10,252** (Four Crores Twenty Seven Lakhs Ten Thousand Two Hundred and Fifty Two Only) Equity Share on Preferential Basis to M Kitchens Private Limited ("PAC 1"), Mr. Mohan Babu Karjela ("Acquirer 2"), Mr. Venugopal Naidu Kongarla Venkatesh ("Acquirer 3"), , pursuant to and in accordance with Regulations 3(1) and 4 SEBI SAST Regulations.**

*Public Shareholders hold 11,33,262 Shares. However, 26% of the expanded capital (considering all the potential increases in the number of outstanding shares) is 1,81,25,188 which exceeds the existing public holding, hence restricted to 100% of total public holding i.e., 11,33,262.

** Total Preferential Issue is for 6,67,11,260 Equity Shares of SAGL

The Board of Directors of our Company vide resolution passed on 21stMay, 2024, has constituted a committee of independent directors comprising of **Ms. Srikonda Anupama, Mr. Siva Prasad Gorthy and Mr. Mayank Puran Chandra Joshito** provide reasoned recommendations on the captioned open offer.

Further, as required under Regulation 26(7) of SEBI (SAST) Regulations, 2011 we shall publish the reasoned recommendations of the committee of independent directors on the open offer to the shareholders at least two working days before the commencement of the tendering period, in the same newspapers where the detailed public statement of the open offer was published, and simultaneously, we shall send a copy to

- (i) Securities and Exchange Board of India;
- (ii) The Calcutta Stock Exchange Ltd, Metropolitan Stock Exchange of India Limited
- (iii) Finshore Management Services Ltd.
- (iv) to your good office.

Thanking you,

Yours Sincerely,

For **Shalimar Agencies Limited**



NOMULA SRINIVAS
(DIN: 07496152)
Whole-time director

Regd off: : Plot.No 19, Sanali Spazio, Software Unit Layout, Cyber Tower Area, Madhapur,
Hyderabad, Rangareddy, Telangana, 500081.
website: www.shalimaragencieslimited.com; **Email Id:** shalimaragenciesltd@gmail.com