

SHALIMAR AGENCIES LIMITED

(CIN NO: L151226TG1981PLC114084)

Date: 12.05.2023

To, BSE Limited PhirozeJeejeebhoy Towers, Dalal Street, Mumbai- 400 001	To, Metropolitan Stock Exchange of India Limited, Building A, Unit 205A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai - 400 070	To, The Calcutta Stock Exchange Limited 7, Lyons Range, Dalhousie, Kolkata-700001, West Bengal
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Dear Sir/Madam,

Sub: Outcome of the meeting of the Board of Directors of the Company pursuant to Regulation 29 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Pursuant to Regulation 29 & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that a Meeting of the Board of Directors of our Company is held today i.e 12.05.2023 at the Registered Office of the Company and the following resolution was considered:

The Board has identified M/s. SGMC Systematics Corporation (SGMC) as a potential target having its Registered Office at 20D, ARI Drive, Somerset, New Jersey, 08873.

Draft Transaction Documents have been placed before the Board and the Board had approved the Proposed Transaction and authorised Mr. Manoj Sandilya Telakapalli, Director to negotiate, enter into all agreements deeds, amendments there to, and execute Definitive Agreements with respect to the proposal of merging M/s. SGMC Systematics Corporation with Shalimar Agencies Ltd, subject to consent of shareholders of the Company, stock exchanges and other regulatory authorities, in the following manner:

- Merger of SGMC Systematics Corporation with Shalimar Agencies Ltd and lieu of the same, Shalimar Agencies Ltd will issue 3,39,00,000 equity shares to the Shareholders of SGMC Systematics Corporation

Pursuant to Regulation 30(2) of the Listing Regulations read with circular CIR/CFD/CMD/4/2015 dated September 09, 2015 issued by Securities and Exchange Board of India ("SEBI") relevant details have been enclosed herewith as an Annexure A

Please take the information on record.

Thanking you,

Yours faithfully,

For Shalimar Agencies Ltd

V.V. 
Venkata Rajani Kumar Yemuri

Whole Time Director

DIN: 07363756



Regd off: Plot.No 19, Sanali Spazio, Software Unit Layout, Cyber Tower Area, Madhapur, Rangareddy, Hyderabad, Telangana, 500081.

website: www.shalimaragencieslimited.com ; Email id: shalimaragenciesltd@gmail.com

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Annexure A

Details regarding the preferential issue which a listed entity needs to disclose as per the SEBI Circular dated September 09, 2015.

Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

	Particulars	Particulars								
1.	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc	<p>SGMC is engaged in the business of IT Consulting, Systems integration, and IT Outsourcing Services and the current share capital of SGMC is US\$ 34,90,000 (United States Dollars Three Million Four Hundred and Ninety Thousands only) divided into 3,49,00,000 equity shares having a face value of USD 10 cents (USD 0.10) each.</p> <p>Shalimar is a Public Listed Company and their shares are listed in Bombay Stock Exchange and engaged in the business of outsourcing services and the current share capital of Shalimar is INR 3,00,10,000 (Indian Rupees Three crores Ten Thousand only) divided into 30,01,000 equity shares having a face value of INR 10/- (Indian Rupees Ten only) each.</p> <p>The share capital of Shalimar is held as follows:</p> <table border="1"><thead><tr><th>Type</th><th>No. of equity shares</th></tr></thead><tbody><tr><td>Promoters</td><td>18,67,738</td></tr><tr><td>Public Shareholding</td><td>11,33,262</td></tr><tr><td>Total</td><td>30,01,000</td></tr></tbody></table>	Type	No. of equity shares	Promoters	18,67,738	Public Shareholding	11,33,262	Total	30,01,000
Type	No. of equity shares									
Promoters	18,67,738									
Public Shareholding	11,33,262									
Total	30,01,000									
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	No. The transaction does not fall within related party								
3	Area of business of the entity(ies)	SGMC is engaged in the business of IT Consulting, Systems integration, and IT Outsourcing Services								

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		Shalimar is a Public Listed Company and their shares are listed in Bombay Stock Exchange and is engaged in the business of outsourcing services			
4	Rationale for amalgamation/ merger	Consolidate the Synergic effect due to merger of the SGMC since both the companies are in the business of IT Consulting and IT Outsourcing Services			
5	In case of cash consideration – amount or otherwise share exchange ratio	Cash Consideration- Nil Share Exchange Ratio: 1 : 1 Ratio i.e issue of 3,39,00,000 equity shares to the Shareholders of SGMC Systematics Corporation			
6	Brief details of change in shareholding pattern (if any) of listed entity	Sl.No	Particulars of shareholding	No. of shares	% of holding
		1	Existing Promoters	18,67,738	04.93%
		2	Existing Public shareholders	11,33,262	02.99%
		3	Shareholders of SGMC Systematics Corporation	3,49,00,000	55.14%
		4	QIB	1,40,00,000	36.94%
			Total	3,79,01,000	100%



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