



Date: 22nd April, 2021

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Respected Sir,

Sub.: Open Offer for acquisition of 7,80,260 (Seven Lakhs Eighty Thousand Two Hundred and Sixty Only) fully paid up equity shares of Rs.10/- each from equity shareholders of Shalimar Agencies Limited (hereinafter referred to as "Target Company" or "SAL") except parties to Share Purchase Agreement ("SPA") dated 22nd April, 2021 by IT Trailblazers Resources Private Limited (hereinafter referred to as "Acquirer" or "ITTB") alongwith Mr. Venkata Rajani Kumar Vemuri (Hereinafter Referred To As "PAC 1"), Mr. Ravulapally Arjun Kumar (Hereinafter Referred To As "PAC 2") And Mr. Narendra Kotti (Hereinafter Referred To As "PAC 3") in their capacity as person acting in concert with the Acquirer pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011.

Re : Public Announcement

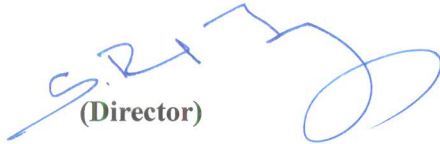
We are pleased to inform you that we have been appointed as the Merchant Banker for the Open Offer to the equity shareholders of Shalimar Agencies Limited (Target Company) by the Acquirer.

On 22nd April, 2021 the Acquirers have entered into a Share Purchase Agreement ("SPA") with Qubec Tech Solutions Private Limited., the Promoter of the Target Company wherein it is proposed that the Acquirers shall purchase 18,17,703 Equity Shares of face value Rs.10/- each of the Target Company at a price of Rs.12.00 (Rupees Twelve only) per equity share, which constitutes 60.57% of the total issued, subscribed and voting capital of the Target Company. Consequent to the changes in control and management of the Target Company contemplated under the SPA, mandatory Open Offer is being made by the Acquirer in compliance with Regulation 3(1), 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

In this connection we are enclosing herewith a copy of the Public Announcement. Please acknowledge receipt.

Thanking you,

Yours sincerely,
For **Finshore Management Services Limited**


(Director)



Encl.: As above

FINSHORE MANAGEMENT SERVICES LIMITED

(CIN : U74900WB2011PLC169377) ● Website : www.finshoregroup.com

Regd. Office : "Anandlok" 2nd Floor, Block-A, Room No. 207, 227, A. J. C. Bose Road, Kolkata-700 020 West Bengal, India Ph. : 033 2289 5101

Creating Enterprise Managing Values

PUBLIC ANNOUNCEMENT UNDER REGULATIONS 13(1) AND 15 (1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED (“SEBI SAST REGULATIONS, 2011”)

Open Offer for acquisition of 7,80,260 (Seven Lakhs Eighty Thousand Two Hundred and Sixty Only) fully paid up equity shares of Rs.10/- each from equity shareholders of Shalimar Agencies Limited (hereinafter referred to as “Target Company” or “SAL”) except parties to Share Purchase Agreement (“SPA”) dated 22nd April, 2021 by IT Trailblazers Resources Private Limited (hereinafter referred to as “Acquirer” or “ITTB”) alongwith Mr. Venkata Rajani Kumar Vemuri (Hereinafter Referred To As “PAC 1”), Mr. Ravulapally Arjun Kumar (Hereinafter Referred To As “PAC 2”) And Mr. Narendra Kotti (Hereinafter Referred To As “PAC 3”) in their capacity as person acting in concert with the Acquirer pursuant to and in accordance with Regulations 3(1) and 4 of the SEBI SAST Regulations, 2011.

1. OFFER DETAILS

- 1.1 **Size:** The Acquirer is hereby making a mandatory Open Offer in terms of SEBI SAST Regulations, 2011 to the equity shareholders of the Target Company to acquire up to 7,80,260 (Seven Lakhs Eighty Thousand Two Hundred and Sixty Only) fully paid up equity shares (“**Offer Size**”) bearing a face value of Rs.10/- each representing 26% of the total issued, subscribed, paid up and voting capital of the Target Company.
- 1.2 **Price/ consideration:** An offer price of Rs 12/- (Rupees Twelve Only) per fully paid up equity share of Rs.10/- each of the Target Company (hereinafter referred to as “**Offer Price**”) will be offered to the equity shares tendered in the Offer. Assuming full acceptance, the total consideration payable by the Acquirer will be Rs. 93,63,120/- (Rupees Ninety Three Lakhs Sixty Three Thousand One Hundred and Twenty Only) (hereinafter referred to as “**Offer Consideration**”).
- 1.3 **Mode of payment (cash/ security):** The Offer Price will be paid in cash, in accordance with the Regulation 9(1) (a) of the SEBI SAST Regulations, 2011.
- 1.4 **Type of offer (Triggered offer, ~~voluntary offer/ competing offer~~ etc):** This is a Triggered Offer made under Regulation 3(1) and 4 of the SEBI SAST Regulations, 2011.

2. **Transaction which has triggered the Open Offer obligations**

Details of underlying transaction						
Type of Transaction (Direct/Indirect)	Mode of Transaction (Agreement/Allotment/Market Purchase)	Shares/Voting rights acquired/proposed to be acquired		Total Consideration for shares/ Voting Rights (VR) proposed to be acquired (In Rs.)	Mode of Payment (Cash/ Securities)	Regulation which has triggered
		Number	% vis a vis total Issued, Subscribed and Voting capital			
Direct Acquisition	Share Purchase Agreement dated 22nd April, 2021	18,17,703 Equity Shares at a price of Rs 12 /- per share	60.57 % of Issued, Subscribed and Voting Capital	2,18,12,436	Cash	Regulation 3(1) and 4

3. **Acquirers/PAC**

Details	Acquirer	PAC 1	PAC 2	PAC 3
Name of the Acquirer/ PAC(s)	IT Trailblazers Resources Private Limited	Venkata Rajani Kumar Vemuri	Ravulapally Arjun Kumar	Narendra Kotti
Address/ Registered Office	P No. 81, SY. NO. 67 Corpwork Hub Level II, Jubilee Enclave, HITECH City, Hyderabad-500081, Telangana, India.	6/208, Pedda Veedhi, Gudivada-521301, Krishna Dist. , Andhra Pradesh	Aparna Cyberlife G Block, Apt no 606, Nallagandla, Lingampally, Hyderabad-500019, Telangana	Brigade Gadenia, 904 E, JP Nagar, 8th Phase, Bengaluru-560078, Karnataka
Name(s) of persons in control/promoters of Acquirer/ PAC where Acquirers/PAC are companies	1)Venkata Rajani Kumar Vemuri; 2) Ravulapally Arjun Kumar; 3) Narendra Kotti	-	-	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Pre Transaction shareholding <ul style="list-style-type: none"> ● Number ● % of issued, subscribed share capital and voting capital 	Nil	Nil	Nil	Nil

Proposed shareholding after the acquisition of shares which triggered the Open Offer (not taking into account the equity shares validly accepted in the Open Offer, if any)	18,17,703	Nil	Nil	Nil
Any other interest in the Target Company	Nil	Nil	Nil	Nil

4. Details of Selling shareholders

Name	Part of Promoter Group (Yes/No)	Details of shares/ voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of shares	% of total Issued, Subscribed, Paid-up and Voting capital	Number of Shares	% of total Issued, Subscribed and Voting capital
Quebec Tech Solutions Private Limited	Yes	18,17,703	60.57	Nil	Nil
Total		18,17,703	60.57	Nil	Nil

5. Target Company

5.1 **Name:** Shalimar Agencies Limited was incorporated on 4th June,1981 as a Public Limited Company under the Indian Companies Act, 1956. The registered office is situated # 4th Floor, Innov8 Co-working, Sreshta Marvel, P. Janardhan Reddy Nagar, Gachibowli, Hyderabad-500081, Telengana, India.
CIN: L51226TG1981PLC114084

5.2 **Exchanges where equity shares of Target Company are listed:** BSE Limited (Scrip Symbol: SAGL; Scrip Code: 539895), CSE (Scrip Code: 29286) and MSEI (Scrip Symbol: SAGL). The ISIN of Equity Shares is INE631E01016.

6. Other details

6.1 A Detailed Public Statement (“DPS”) specifying the detailed terms and conditions of this Offer will be published as per Regulation 14(3) of SEBI SAST Regulations, 2011 on or before Thursday, 29th April,2021.

6.2 The Acquirer hereby undertakes that they are fully aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) under SEBI SAST Regulations, 2011.

- 6.3 This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) and is not a competing bid in terms of Regulation 20 of SEBI SAST Regulations, 2011.
- 6.4 The Acquirer accepts full responsibility for the information contained in this Public Announcement.

ISSUED BY THE MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRER:



Finshore Management Services Limited,
Anandlok, Block A, Room-207,227, AJC Bose Road, Kolkata-700020
Tel: 91 33 22895101/9831020743
www.finshoregroup.com
Investor Grievance email id : ramakrishna@finshoregroup.com
Contact Person: Mr. S Ramakrishna Iyengar
SEBI Registration No: INM000012185

For and on behalf of Acquirer:

Acquirer	PAC 1	PAC 2	PAC 3
IT Trailblazers Resources Private Limited	Venkata Rajani Kumar Vemuri	Ravulapally Arjun Kumar	Narendra Kotti
Sd/- Director	Sd/-	Sd/-	Sd/-

Place: Kolkata
Date: 22nd April, 2021