

CAROL INFO SERVICES LIMITED

Registered Office: Wockhardt Towers, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051, India;

Tel: +91 22 26534444; Fax: +91 22 26534242

This advertisement ("Advertisement") is being issued by JM Financial Consultants Private Limited ("JM Financial") on behalf of Khorakiwala Holdings and Investments Private Limited ("KHIPL" or "Acquirer") in respect of the voluntary delisting of the equity shares ("Equity Shares") of Carol Info Services Limited ("Company"). This Advertisement is in continuation to and should be read in conjunction with the public announcement published on January 2, 2012 (the "PA"), the offer letter dated January 3, 2012 ("Offer Letter") and the post offer public announcement published on January 25, 2012 (the "Post Offer Public Announcement").

Capitalised terms used but not defined in this Advertisement shall have the same meaning assigned to them as in the PA or the Offer Letter or the Exit Offer Letter (as defined below).

1. INTIMATION OF DATE OF DELISTING

Pursuant to the delisting offer made by the Acquirer to the public shareholders of the Company, JM Financial on behalf of the Company had applied to the Bombay Stock Exchange Limited ("BSE") on February 1, 2012 to delist Equity Shares of the Company from BSE and the Company had applied to National Stock Exchange of India Limited ("NSE") on February 1, 2012 to delist its Equity Shares from NSE.

BSE, vide its notice no. 20120227-8 dated February 27, 2012 and NSE, vide its circular ref no. 160/2012 dated February 27, 2012 have communicated that trading in the Equity Shares of the Company will be discontinued with effect from March 12, 2012 and the scrip of the Company will be delisted from the exchange records with effect from Monday, March 19, 2012 (the "Date of Delisting").

The delisting of the Equity Shares means that they will no longer be traded on the BSE or the NSE and a liquid market for trading of the Equity Shares will cease to exist.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING

In accordance with Regulation 21(1) of the Delisting Regulations, and as announced earlier in the Post Offer Public Announcement, the remaining Public Shareholders of the Company who did not or were not able to participate in the Reverse Book Building (RBB) process or who unsuccessfully tendered their equity shares in RBB process will be able to offer their Equity Shares to the Acquirer at the price of ₹ 165/- per equity share ("Exit Price") for a period of one year starting from the Date of Delisting i.e. from March 19, 2012 to March 18, 2013 (the "Exit Period").


The offer letters (the "Exit Offer Letter") in this regard shall be provided to the remaining Public Shareholders whose name appears in the register of members of the Company as on March 14, 2012. In the event of any Shareholder not receiving, or misplacing their Exit Offer Letter, they may obtain a copy by writing to the Registrar to the Offer, clearly marking the envelope "CAROL INFO SERVICES LIMITED - EXIT OFFER" or soft copy of the application form can be downloaded from the website of the Registrar to the Offer i.e. www.linkintime.co.in.

3. PAYMENT OF CONSIDERATION TO RESIDUAL SHAREHOLDERS

Subject to any regulatory approvals as may be required, the Acquirer intends to make payments on a monthly basis, within 10 working days of the end of the relevant month ("Monthly Payment Cycle"). Payments will be made only to those Shareholders who have validly tendered their Equity Shares, by following the instructions laid out in the Exit Offer Letter and the enclosed application form (the "Exit Application Form"). It is being clarified that the first Monthly Payment Cycle shall commence from March 31, 2012.

All other terms and conditions set forth in the PA and the Offer Letter remain unchanged.

All queries may be directed to the Registrar to the Offer or the Manager to the Offer.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>JM Financial</p> <p>JM Financial Consultants Private Limited 141, Maker Chambers III, Nariman Point, Mumbai 400 021 Tel: +91-22-6630 3030 / Fax: +91-22-2204 7185 Email: lakshmi.lakshmanan@jmfinancial.in Contact Person: Lakshmi Lakshmanan SEBI Registration Number: INM000010361</p>	 <p>LINK INTIME INDIA PVT LTD</p> <p>Link Intime India Private Limited C-13, Pannalal Silk Mills Compound, L B S Marg, Bhandup (West), Mumbai - 400078 Tel: (022) 2596 7878 Fax: (022) 2596 0329 Contact Person: Mr. Pravin Kasare Email: cisl.delisting@linkintime.co.in</p>

For Khorakiwala Holdings and Investments Private Limited

Place: Mumbai
Date : March 5, 2012

Sd/-
Dr. Habil F Khorakiwala
Chairman

Sd/-
Dr. Murtaza Khorakiwala
Director