OFFER OPENING PUBLIC ANNOUNCEMENT

TAK MACHINERY & LEASING LIMITED

(NOW KNOWN AS MANGAL CREDIT AND FINCORP LIMITED)

Regd Office: 308, Maker Bhavan No. III, 21, New Marine Lines, Above Balwas Restaurant, Mumbai – 400 020. Tel. No.: 022 – 2205 4104 Fax No.: 022 – 2205 4106.

Open Offer for Acquisition of 4,10,553 Equity Shares from the Shareholders of Tak Machinery & Leasing Limited (now known as Mangal Credit and Fincorp Limited) ("TMLL" or "Target Company") by Mr. Meghraj Jain and Mr. Ajit Jain (hereinafter refer to as "Acquirers") and Mr. Sohanlal Jain and Mrs. Kankubai Jain (hereinafter refer to as "Persons Acting in Concert").

This Advertisement is being issued by Aryaman Financial Services Limited, on behalf of the Acquirers and the PAC's, pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") in respect of Open Offer ("Offer") to acquire 4,10,553 (Four Lac Ten Thousand Five Hundred and Fifty Three) Equity Shares of the face value of ₹ 10/- each, being constituting 29.14% of the Expanded Paid up Share Capital of Tak Machinery & Leasing Limited (now known as Mangal Credit and Fincorp Limited) ("TMLL" or "Target Company"). The Detailed Public Statement ("DPS") with respect to the aforementioned offer was published on March 21, 2013 in The Financial Express (English – All Editions), Jansatta (Hindi – All Editions) and Navshakti (Marathi – Mumbai Edition).

(1) The Offer Price is of ₹ 220/- (Two Hundred and Twenty Only) per fully paid up Equity Share ("Offer Price"). The Open Offer Price will be paid in Cash in accordance with the Regulation 9(1)(a) of the SEBI (SAST) Regulation, 2011 and subject to terms and conditions mentioned in PA, the DPS, and Letter of Offer. There has been no revision in the Offer Price.

(2) Committee of Independent Directors ("IDC") recommends that the Price of Offer, being more than the book value and in compliance with the applicable Regulations can be considered as fair and reasonable. The recommendation of IDC was published in the abovementioned newspapers on June 25, 2013.

(3) There has been no competitive bid to this Offer.

(4) The Letter of Offer (LoF) has been dispatched to all the eligible Shareholders of Target Company on June 21, 2013 (Friday).

(5) Please note that the Letter of Offer along with the Form of Acceptance cum Acknowledgement is also available on the website of the Securities & Exchange Board of India **("SEBI")** at http://www.sebi.gov.in. Registered / Unregistered Shareholders, if they so desire may also apply on the Form of Acceptance downloaded from the SEBI's website. Further, in case of non-receipt / non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:

(a) In case of physical shares: Name, address, distinctive numbers, folio nos., number of shares tendered together with the original Equity Share certificate(s), valid transfer deeds with the details of the buyer kept blank.

(b) In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the Beneficial Owners Depository Participant, in favour of the Special Depository Account:

Depository Name	NSDL
DP Name	Ventura Securities Ltd.
DP ID Number	IN303116
Client ID	11151752

Shareholders having their beneficiary account in Central Depository Services (India) Limited ("CDSL") shall be requiredto use the inter-depository delivery instruction slip for the purpose of crediting their shares in favour of the special depository account opened with NSDL.

(6) In terms of Regulation 16(1) of SEBI (SAST) Regulations, 2011, the Draft Letter of Offer had been submitted to SEBI on March 26, 2013. We have received the final observations letter on June 12, 2013 in terms of Regulation 16(4) of the SEBI (SAST) Regulations, 2011 from SEBI, which have been incorporated in the Letter of Offer.

(7) The material changes from the date of PA are as follows:

(a) The name and the main object of the Target Company were altered by taking Shareholders approval via Postal Ballot process, outcome of which was declared on April 18, 2013.

(b) The Target Company had allotted 2,28,576 Equity Shares of ₹ 10/- each to other Non Promoters in Cash aggregating to ₹ 480.01 Lacs.

(8) **Status of approval as mentioned in Para VI(A) of DPS is as under:**

The Target Company has received approval of the shareholders for the Preferential Issue of upto 5,00,000 (Five Lacs) Equity Shares to the Acquirers via Postal Ballot process, outcome of which was declared on April 18, 2013 and the in-principle approval of the BSE on May 06, 2013. Further the Target Company has allotted 4,76,189 (Four Lacs Seventy Six Thousand One Hundred & Eighty Nine) Equity Shares to the Acquirers. However the Target Company is yet to receive final approval of the Stock Exchanges for listing of these shares.

(9) **Schedule of Activities:**

Nature of Activity	Original	Revised
Public Announcement	Friday, March 15, 2013	Friday, March 15, 2013
Publication of Detailed Public Statement	Thursday, March 21, 2013	Thursday, March 21, 2013
Last Date for a Competitive Bid	Tuesday, April 16, 2013	Tuesday, April 16, 2013
Receipt of Comments from SEBI on Draft Letter of Offer	Tuesday, April 23, 2013	Wednesday, June 12, 2013
Identified Date*	Friday, April 26, 2013	Friday, June 14, 2013
Last Date by which Letter of Offer be posted to the Shareholder	Monday, May 06, 2013	Friday, June 21, 2013
Last Day of Revision of Offer Price / Share	Tuesday, May 07, 2013	Monday, June 24, 2013
Comments on the Offer by a Committee of Independent Directors constituted by the BoDs of the Target Company	Wednesday, May 08, 2013	Tuesday, June 25, 2013
Issue of advertisement announcing the schedule of activities for Open Offer, status of statutory and other approvals in newspapers	Friday, May 10, 2013	Thursday, June 27, 2013
Date of Opening of the Offer	Monday, May 13, 2013	Friday, June 28, 2013
Date of Closing of the Offer	Friday, May 24, 2013	Thursday, July 11, 2013
Last Date of communicating the rejection / acceptance and payment of consideration for the acquired share	Friday, June 07, 2013	Thursday, July 25, 2013

** Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and the Letter of Offer.

The Acquirers & the PAC's jointly and severally accept the responsibility for the information contained in this Announcement and also for the obligations of the Acquirers laid down in the SEBI (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER

ARYAMAN FINANCIAL SERVICES LTD

ARYAMAN FINANCIAL SERVICES LIMITED
60, Khatau Building, Alkesh Dinesh Modi Marg,
Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001.
Tel: 022 – 2261 8264 / 2261 8635; **Fax:** 022 – 2263 0434
Website: www.afsl.co.in Email: info@afsl.co.in
Contact Person: Mr. Deepak Biyani / Mr. Krish Sanghvi

On behalf of

Mr. Meghraj S. Jain, Mr. Ajit S. Jain ("Acquirers"), Mr. Sohanlal V. Jain and Mrs. Kankubai S. Jain, in their capacity as persons acting in concert with the Acquirers.

Place: Mumbai Date: June 26, 2013