

LETTER OF OFFER

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This Letter of Offer is sent to you as shareholder(s) of Amulya Leasing and Finance Limited. If you require any clarification about the action to be taken, you may please consult your stockbroker or investment consultant or the Manager to the Offer or the Registrar to the Offer. In case you have recently sold your equity shares in Amulya Leasing and Finance Limited, please hand over this Letter of Offer and the accompanying Form of Acceptance cum Acknowledgement, Form of Withdrawal cum Acknowledgement and Transfer Deed(s) to the Member of Stock Exchange through whom the said sale was effected.

OPEN OFFER BY

Mr. Sameer Gupta (hereinafter referred to as the "Acquirer") S/o Late Mr. S K Gupta, R/o 106 Hargobind Enclave, Vikas Marg, Delhi -110092, Ph. No. 011-22373437, Fax No. 011-22373537,

TO

Acquire upto 10,00,340 equity shares of Rs. 10/- each representing 20% of the total Issued and Subscribed Equity Share Capital of Target Company at a price of Rs. 28/- (Rupees Twenty Eight Only) per fully paid up equity share and Rs.14/- (Rupees Fourteen Only) per partly paid up equity share payable in Cash.

Of

AMULYA LEASING AND FINANCE LIMITED

Registered Office: G-10, Pushkar Enclave, Top Floor, Paschim Vihar, New Delhi, India - 110063.

Tel No. 011-25285516, Fax No. 25285516,

Pursuant to the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereof.

ATTENTION:

1. The Offer is not a Conditional Offer.
2. This is not a competitive bid.
3. There is no statutory approval required for this open offer as on date.
4. "Shareholders who have accepted the Offer by tendering the requisite documents, in terms of the Public Announcement / Letter of Offer, can withdraw the same upto three working days prior to the date of closure of the offer i.e. upto **Friday, 10th December, 2010.**"
5. If there is any upward revision in the Offer Price by the Acquirer upto seven working days prior to the date of closure i.e. upto **Saturday, 4th December, 2010** or withdrawal, if any, the same would be informed by way of a Public Announcement in the same newspapers where the original Public Announcement had appeared. Such revision in the Offer Price would be payable for all the equity shares tendered anytime during the Offer Period.
6. If there is a Competitive Bid:
 - 6.1 The Public Offers under all the subsisting bids shall close on the same date.
 - 6.2 As the Offer Price can not be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final Offer Price of each bid and tender their acceptance accordingly.
7. A copy of Public Announcement, Letter of Offer, Form of Acceptance -cum-Acknowledgement and Form of Withdrawal are also available on SEBI's web-site: www.sebi.gov.in

FOR PROCEDURE FOR ACCEPTANCE OF THIS OPEN OFFER PLEASE REFER SECTION 9 "PROCEDURE FOR ACCEPTANCE AND SETTLEMENT OF THE OFFER" (PAGE NOS. 19 TO 21). FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT AND FORM OF WITHDRAWAL ARE ENCLOSED WITH THIS LETTER OF OFFER.

All future correspondence, if any, should be addressed to the Manager / Registrar to the Offer at the following addresses:

Manager to the Offer	Registrar to the Offer
 Corporate Professionals WHERE EXCELLENCE IS LAW Corporate Professionals Capital Private Limited D-28, South Extn. Part-I, New Delhi - 110049 E-mail: mb@indiapcp.com Contact Person: Mr. Manoj Kumar Ph.: 91-11-40622228, Fax: 91-11-40622201 Email: manoj@indiapcp.com	 Beetal Financial & Computer Services Pvt. Limited Beetal House, 3 rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062 E. Mail: beetal@rediffmail.com Tel. Nos.: 29961281-82, Fax No.: 29961284 Contact Person: Mr. Punit Mittal
OFFER OPENS ON: 25th November 2010 (Thursday)	OFFER CLOSING ON : 14th December 2010 (Tuesday)

SCHEDULE OF THE MAJOR ACTIVITIES OF THE OFFER

ACTIVITY	ORIGINAL DATE AND DAY	REVISED DATE AND DAY
Date of Public Announcement	20th May 2010, Thursday	20th May 2010, Thursday
Specified Date (For the purpose of determining the names of shareholders to whom Letter of Offer would send)	04th June 2010, Friday	04th June 2010, Friday
Last date for a competitive bid	10th June 2010, Thursday	10th June 2010, Thursday
Date by which Letter of Offer will be dispatched to the shareholders	28th June 2010, Monday	22nd November 2010, Monday
Offer Opening Date	02nd July 2010, Friday	25th November 2010, Thursday
Last date for revising the Offer price/number of shares	11th July 2010, Sunday	4th December 2010, Saturday
Last date for withdrawal by shareholders	15th July 2010, Thursday	10th December 2010, Friday
Offer Closing Date	21st July 2010, Wednesday	14th December 2010, Tuesday
Date by which the acceptance/rejection would be intimated and the corresponding payment for the acquired shares and /or the share certificate for the rejected shares will be dispatched	05th August 2010, Thursday	29th December 2010, Wednesday

RISK FACTORS

- i. In the event that either (a) the regulatory approvals are not received in timely manner (b) there is any litigation to stay the offer, or (c) SEBI instructs the Acquirer not to proceed with the offer, then the offer proceeds may be delayed beyond the schedule of activities indicated in this Letter of Offer. Consequently, the payment of consideration to the public shareholders of ALFL, whose shares have been accepted in the offer as well as the return of shares not accepted by the Acquirer, may be delayed.
- ii. The shares tendered in the offer will be held in trust by the Registrar, till the completion of the offer formalities. Accordingly, the Acquirer makes no assurance with respect to any decision by the shareholders on whether or not to participate in the offer.
- iii. In the event of over-subscription to the offer, the acceptance will be on a proportionate basis.
- iv. Association of the Company with the Acquirer does not warrant any assurance with respect to the future financial performance of the Company.

The risk factors set forth above, pertain to the offer and not in relation to the present or future business or operations of ALFL or any other related matters, and are neither exhaustive nor intended to constitute a complete analysis of the risk involved in participation or otherwise by a shareholder in the offer. Shareholders of ALFL are advised to consult their stockbrokers or investment consultants, if any, for further risk with respect to their participation in the offer.

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1. DEFINITIONS

1.	Acquirer or The Acquirer	Mr. Sameer Gupta
2	Book Value per share	Net worth / Number of equity shares issued
3	BSE	The Bombay Stock Exchange Limited
4	DSE	Delhi Stock Exchange
5	EPS	Profit after tax / Number of equity shares issued
6	Form of Acceptance	Form of Acceptance cum Acknowledgement
7	Form of Withdrawal	Form of Withdrawal cum Acknowledgement
8	LOO or Letter of Offer	Offer Document
9	Manager to the Offer or, Merchant Banker	Corporate Professionals Capital Private Limited
10	N.A.	Not Available / Not Applicable
11	Negotiated Price	This is a voluntary open offer. Hence, there is no negotiated price.
12	Offer or The Offer	Open Offer for acquisition of 10,00,340 Equity Shares of Rs. 10/- each representing 20% of the total Issued and Subscribed Equity Share Capital of Target Company at a price of Rs. 28 (Rupees Twenty Eight Only) per fully paid up Equity Share and Rs.14 (Rupees Fourteen Only) per partly paid up Equity Share payable in Cash.
13	Offer Price	Rs. 28 (Rupees Twenty Eight Only) per fully paid up Equity Shares and Rs.14 (Rupees Fourteen Only) per partly paid up Equity Share, payable in Cash.
14	Persons eligible to participate in the Offer	Registered shareholders of Amulya Leasing and Finance Limited, and unregistered shareholders who own the Equity Shares of Amulya Leasing and Finance Limited any time prior to the Offer closure other than the Acquirer. The holders of partly paid up equity shares are also eligible to participate in the offer.
15	Public Announcement or "PA"	Announcement of the Open Offer by the Acquirer, which appeared in the newspapers on 20th May, 2010.
16	Person Acting in Concert	There is no person acting in concert with the Acquirer.
17	Registrar or Registrar to the Offer	M/s Beetal Financial & Computer Services Private Limited
18	Return on Net Worth	(Profit After Tax/Net Worth) *100
19	SEBI	Securities and Exchange Board of India
20	SEBI (SAST) Regulations, 1997 or Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto
21	SEBI Act	Securities and Exchange Board of India Act, 1992
22	Target Company or ALFL	Amulya Leasing and Finance Limited

2. DISCLAIMER CLAUSE

"IT IS TO BE DISTINCTLY UNDERSTOOD THAT FILING OF DRAFT LETTER OF OFFER WITH SEBI SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED, VETTED OR APPROVED BY SEBI. THE DRAFT LETTER OF OFFER HAS BEEN SUBMITTED TO SEBI FOR A LIMITED PURPOSE OF OVERSEEING WHETHER THE DISCLOSURES CONTAINED THEREIN ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE THE SHAREHOLDERS OF AMULYA LEASING AND FINANCE LIMITED TO TAKE AN INFORMED DECISION WITH REGARD TO THE OFFER. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR FINANCIAL SOUNDNESS OF THE ACQUIRER, OR THE COMPANY WHOSE SHARES ARE PROPOSED TO BE ACQUIRED OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE LETTER OF OFFER. IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE ACQUIRER IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS LETTER OF OFFER, THE MERCHANT BANKER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT ACQUIRER DULY DISCHARGE HIS RESPONSIBILITY ADEQUATELY. IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE MERCHANT BANKER, CORPORATE PROFESSIONALS CAPITAL PRIVATE LIMITED HAS SUBMITTED A DUE DILIGENCE CERTIFICATE DATED 29th MAY 2010 TO SEBI IN ACCORDANCE WITH THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997 AND SUBSEQUENT AMENDMENTS THEREOF. THE FILING OF THE LETTER OF OFFER DOES NOT, HOWEVER, ABSOLVE THE ACQUIRER FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE OFFER."

3. DETAILS OF THE OFFER

3.1. Background of the Offer

- 3.1.1. This voluntary offer (the "Offer") is made for Substantial Acquisition of Shares and Voting Rights followed by change in control, in accordance with Regulation 10 and 12 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997 and subsequent amendments thereto.

The offer is being made by Mr Sameer Gupta, S/o Late Mr. S K Gupta, resident of 106, Hargobind Enclave, Vikas Marg, Delhi - 110092 (hereinafter referred to as the "Acquirer", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns) to acquire an aggregate of 10,00,340 (Ten Lacs Three Hundred and Forty) Equity shares constituting 20% of the total Issued and Subscribed Equity Share Capital of Amulya Leasing and Finance Limited ("ALFL" or the "Target Company"), a public limited company incorporated under the Companies Act, 1956 (the "Companies

Act") and having its registered office at G - 10, Pushkar Enclave, Top Floor, Paschim Vihar, New Delhi, India 110063.

- 3.1.2. On 26-04-2010, the Acquirer (already holding Nil shares) has acquired 1,95,600 Equity Shares (short delivery of 5700 Equity Shares) constituting 3.91% of the total Issued and Subscribed Equity Share Capital of ALFL from open market. On 05-05-2010, the Acquirer has further acquired 5,00,000 Equity shares constituting 9.99% of the total Issued and Subscribed Equity Share Capital of ALFL from open market. In respect of the above acquisitions, the Acquirer has duly complied with the requirements of regulation 7 of SEBI (SAST) Regulations, 1997.

As on the date of Public Announcement, the Acquirer holds an aggregate of 6,95,600 Equity shares constituting 13.91% of the total Issued and Subscribed Equity Share Capital of ALFL.

There is no other person acting in concert with the Acquirer for the purpose of this Offer.

- 3.1.3. The Acquirer has not entered into any agreement for acquisition of or acquired any shares from the promoters of the Target Company.
- 3.1.4. The Acquirer proposes to take control over the Target Company pursuant to substantial acquisition of shares and voting rights of the Company.
- 3.1.5. Neither the Acquirer, nor the Target Company has been prohibited by SEBI from dealing in securities, in terms of direction under Section 11B of the SEBI Act or under any of the Regulations made under the SEBI Act.
- 3.1.6. There is no person in the Board of the Target Company, representing the Acquirer.
- 3.1.7. Subject to satisfaction of the provisions under the Companies Act, 1956 and /or any other Regulation(s), the Acquirer intends to make changes in the management of ALFL. The Acquirer intends to appoint himself and / or his nominees on the Board of ALFL. However, the name of the persons to be so inducted on the Board is yet to be decided.
- 3.1.8. The Manager to the Open Offer i.e. Corporate Professionals Capital Private Limited does not hold any shares in ALFL as on the date of PA. They declare and undertake that they shall not deal in the shares of the ALFL during the period commencing from the date of their appointment as Manager to the Open Offer till the expiry of 15 days from the date of closure of Open Offer.

3.2. The Offer

- 3.2.1. The Acquirer has made a Public Announcement which was published on 20th May 2010 in the following newspapers in accordance with the Regulation 15 of the Regulations.

Publication	Editions
Financial Express (English)	All Editions
Jansatta (Hindi)	All Editions
Apna Mahanagar (Marathi)	Mumbai

The Public Announcement is also available on the SEBI website at www.sebi.gov.in

- 3.2.2. The Acquirer has made an Offer under the SEBI (SAST) Regulations, 1997 to acquire 10,00,340 Equity Shares of Rs. 10/- each fully paid up representing 20% of the total Issued and Subscribed Equity Share Capital of "ALFL" at a price of Rs. 28 (Rupees Twenty Eight Only) per fully paid up equity share ("**Offer Price**") payable in cash subject to the terms and conditions mentioned hereinafter.
- 3.2.3. There are 1,47,000 partly paid up shares as on the date of this public announcement on which an amount of Rs. 5,03,500 is unpaid/ calls-in-arrears. The holders of partly paid-up equity shares shall be eligible to participate in the Offer. The Offer Price for partly paid up equity shares shall be Rs. 14 (Rupees Fourteen Only) payable in cash.
- 3.2.4. The consideration for all the shares to be acquired pursuant to the offer is payable in cash. The provision of Explanation (iii) to regulation 20 (11) is not applicable.
- 3.2.5. This is not a competitive bid.
- 3.2.6. The Offer is not subject to any minimum level of acceptances from the shareholders. The Acquirer will accept the equity shares of ALFL those are tendered in valid form in terms of this Offer upto maximum of 10,00,340 Equity Shares.
- 3.2.7. Acquirer has not acquired any shares of the Target Company after the date of Public Announcement till the date of Letter of Offer.

3.3. Object of the Acquisition/ Offer

- 3.3.1. The Acquirer is a public shareholder and is interested in taking over the management and control of ALFL. Thus substantial acquisition of shares and voting rights accompanied with change in control and management is the reason and rationale for the acquisition.
- 3.3.2. The Offer to the Shareholders of ALFL is for the purpose of acquiring 20% of the total Issued and Subscribed Equity Share Capital of ALFL. After the proposed Offer, the Acquirer will achieve substantial acquisition of shares and voting rights, accompanied with effective management control over the Target Company.
- 3.3.3. As on the date of PA, the acquirer holds 6,95,600 Equity shares constituting 13.91% of the total Issued and Subscribed Equity Share Capital of ALFL. Post completion of Open Offer formalities, assuming full acceptance, the shareholding of the acquirer will increase to 16,95,940 Equity Shares representing 33.91% of the total Issued and Subscribed Equity Share Capital of ALFL.
- 3.3.4. There are 1,47,000 partly paid up shares as on the date of this public announcement on which an amount of Rs. 5,03,500 is unpaid/ calls-in-arrears. The holders of partly paid-up equity shares shall be eligible to participate in the Offer. The Offer Price for partly paid up equity shares shall be Rs. 14 (Rupees Fourteen Only) payable in cash.
- 3.3.5. The Acquirer will continue the same line of business activity of Target Company.

4. BACKGROUND OF THE ACQUIRER

Mr. Sameer Gupta (ACQUIRER)

- 4.1. Mr. Sameer Gupta, S/o Late Mr. S K Gupta, is an Indian national residing at 106, Hargobind Enclave, Vikas Marg, Delhi - 110092, Ph. No. 011-22373437, Fax No. 011-22373537.

- 4.2. Mr. Sameer Gupta, aged 33 years, is a Commerce Graduate from SRCC and has experience of more than 12 years in the various segments of the tube industry and has knowledge of manufacturing and trading of pipes, tubes and other allied products.
- 4.3. As on the date of Public Announcement, Mr. Sameer Gupta holds 6,95,600 (Six Lacs Ninety Five Thousand and Six Hundred) Equity shares constituting 13.91% of the total Issued and Subscribed Equity Share Capital of ALFL.
- 4.4. Mr. P K Jain, Partner of VAPS & Co., Chartered Accountants, Membership No. 82515 having office at C-42, South Extn. Part-II, New Delhi -110049, Tel No. (011) 41645051, Fax, (011)41644896, E-mail Id: vaps@airtelmail.in, has certified vide his certificate dated May 19, 2010 that the Net Worth of Mr. Sameer Gupta as on March 31, 2010 is Rs. 5,13,98,647.00/- (Rupees Five Crores Thirteen Lacs Ninety Eight Thousand Six Hundred and Forty Seven Only) and that he has sufficient means to fulfil his part of obligations under this Offer.
- 4.5. Mr. Sameer Gupta has duly made the compliances, as applicable, under Chapter II of SEBI (SAST) Regulations, 1997 as on date of Public Announcement.
- 4.6. As per declaration received from Mr Sameer Gupta, he is holding directorship in APL Apollo Tubes Limited (Bihar Tubes Limited) which is listed on DSE, UPSE, KSE, ASE and has permission to trade at BSE Indonext, and Apollo Pipes Limited, Apollo Metalex (P) Ltd. (wholly owned subsidiary of Bihar Tubes Limited), Shri Lakshmi Metal Udyog Limited (wholly owned subsidiary of Bihar Tubes Limited) and APL Infrastructure (P) Ltd, none of which is listed on any stock exchange.
- 4.7. As per declaration received from Mr Sameer Gupta, he has promoted / Controlling Stake in APL Apollo Tubes Limited (Bihar Tubes Limited) which is listed on DSE, UPSE, KSE, ASE and has permission to trade at BSE Indonext, and Apollo Pipes Limited, Apollo Metalex (P) Ltd. (wholly owned subsidiary of Bihar Tubes Limited), Shri Lakshmi Metal Udyog Limited (wholly owned subsidiary of Bihar Tubes Limited) and APL Infrastructure (P) Ltd, none of which is listed on any stock exchange.

The specified details in respect of Company Promoted/ Controlling Stake are as under:

Name of the Company	APL Apollo Tubes Limited (Bihar Tubes Limited)
Date of Incorporation	24th Feb 1986
Listed At (name of the Stock Exchanges)	DSE, UPSE, KSE, ASE with permission to trade at BSE Indonext
Nature of Business	Manufacturers of ERW Steel Tubes & Pipes
Whether a Sick Industrial Company (Yes/ No)	No

	Year Ended 31st March 2010 (Unaudited)	Year Ended 31st March 2009 (Audited)	Year Ended 31st March 2008 (Audited)
Equity Capital	202,966,830	202,966,830	106,770,000
Share Warrants	-	-	64,449,000
Reserves & Surplus	1,808,744,978	1,633,990,523	500,414,493
Total Income	3,988,966,056	3,938,122,832	2,902,723,025
Profit After Tax	198,500,560	587,356	152,356,120
Earnings Per Share	9.78	0.10	17.05
Net Asset Value	2,011,711,808	1,836,957,353	671,633,493

Name of the Company	Apollo Metalex Private Limited
Date of Incorporation	20th Feb 2006
Listed At (name of the Stock Exchanges)	Unlisted
Nature of Business	Manufacturers of ERW Pre Galvanized Steel Coils, Tubes & Pipes
Whether a Sick Industrial Company (Yes/ No)	No

	Year Ended 31st March 2010 (Unaudited)	Year Ended 31st March 2009 (Audited)	Year Ended 31st March 2008 (Audited)
Equity Capital	27,111,000	27,111,000	12,111,000
Reserves & Surplus	125,163,069	74,532,686	8,203,392
Total Income	1,077,390,398	762,520,234	418,369,336
Profit After Tax	50,630,383	21,329,294	8,203,392
Earnings Per Share	18.68	17.55	6.77
Net Asset Value	152,274,069	101,643,686	20,314,392

Name of the Company	Shri Lakshmi Metal Udyog Limited
Date of Incorporation	25th April 1994
Listed At (name of the Stock Exchanges)	Unlisted
Nature of Business	Manufacturers of ERW Steel Tubes & Pipes
Whether a Sick Industrial Company (Yes/ No)	No

	Year Ended 31st March 2010 (Unaudited)	Year Ended 31st March 2009 (Audited)	Year Ended 31st March 2008 (Audited)
Equity Capital	58,950,000	58,950,000	53,950,000
Reserves & Surplus	165,555,875	97,842,858	20,387,650
Total Income	1,714,048,218	965,543,411	615,131,504
Profit After Tax	67,713,017	3,455,208	9,501,099
Earnings Per Share	11.49	0.64	1.76
Net Asset Value	224,505,875	156,792,858	74,337,650

Name of the Company	Apollo Pipes Limited
Date of Incorporation	6th May 1999
Listed At (name of the Stock Exchanges)	Unlisted
Nature of Business	Manufacturing PVC Pipes & Fittings
Whether a Sick Industrial Company (Yes/ No)	No

	Year Ended 31st March 2010 (Unaudited)	Year Ended 31st March 2009 (Audited)	Year Ended 31st March 2008 (Audited)
Equity Capital	22,863,200	22,863,200	19,903,200
Reserves & Surplus	120,433,216	81,344,954	37,628,876
Total Income	651,551,316	626,393,007	429,001,122
Profit After Tax	39,088,262	17,076,078	11,018,452
Earnings Per Share	17.10	8.58	6.08
Net Asset Value	143,296,416	104,208,154	57,532,076

Name of the Company	APL Infrastructure Private Limited
Date of Incorporation	7th August 2007
Listed At (name of the Stock Exchanges)	Unlisted
Nature of Business	Group Investment Company
Whether a Sick Industrial Company (Yes/ No)	No

	Year Ended 31st March 2010 (Unaudited)	Year Ended 31st March 2009 (Audited)	Year Ended 31st March 2008 (Audited)
Equity Capital	10,140,000	10,140,000	10,140,000
Reserves & Surplus	(31,368,733)	(80,306,410)	38,371,192
Total Income	1,034,457,617	498,865,973	(5,739,819)
Profit After Tax	48,937,677	(118,677,602)	(6,268,808)
Earnings Per Share	48.26	-	-
Net Asset Value	(21,228,733)	(70,166,410)	48,511,192

Disclosure in terms of Regulation 16(ix)

- 4.8. The Acquirer at present have no intention to sell, dispose of or otherwise encumber any significant assets of ALFL in the succeeding two years, except in the ordinary course of business of ALFL. ALFL's future policy for disposal of its assets, if any, will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders at a General Body Meeting of ALFL.
- 4.9. All the shares under Open Offer will be acquired by the Acquirer namely Mr. Sameer Gupta.

5. OPTION INTERMS OF REGULATION 21(2)

The Offer (assuming full acceptance) will not result in public shareholding in the Target Company being reduced below the minimum level required as per the Listing Agreement with the Stock Exchange for the purpose of listing on continuous basis. The Acquirer in terms of the provisions of Clause 40A of the Listing Agreement will maintain the level of Public Shareholding to the level specified for continuous listing in the listing agreement entered with the stock exchanges for the next three years after the Offer.

6. BACKGROUND OF THE TARGET COMPANY - AMULYA LEASING AND FINANCE LIMITED

- 6.1. ALFL was incorporated as a Public limited company under the name and style of Amulya Leasing and Finance Limited under the Companies Act, 1956 with Registrar of Companies, Delhi & Haryana vide its certificate of incorporation dated 9th December 1985 and presently the Company is doing business under the same name. On 7th March 1986, the company received the certificate of Commencement of Business. Subsequently, with effect from 1st March 2005; the registered office of the

company was changed from the 5/6, Jai Dev Park Rohtak Road, New Delhi -110026 to Top Floor, G-10, Pushkar Enclave, Paschim Vihar, New Delhi - 110063. The Company at present has its registered Office at Top Floor, G-10, Pushkar Enclave, Paschim Vihar, New Delhi - 110063, Ph. No. 011-25285516, Fax. No. 011-25285516.

- 6.2. ALFL is registered with Reserve Bank of India as Non-Banking Financial Company (Non-Deposit Accepting) vide certificate of registration No. 8-14.01076 dated 28th August 2002.
- 6.3. At present ALFL has been engaged in the business of dealing in Securities, buying, selling, transferring, hypothecating and holding in shares, debentures, bonds and all type of securities.
- 6.4. The Authorized Equity Share Capital of ALFL as on date is Rs. 5,55,00,000 (Rupees Five Crores Fifty Five Lacs Only) divided into 55,50,000 (Fifty Five Lacs Fifty Thousand) Equity Shares of Rs 10/- each & the Issued and Subscribed Equity Share capital is Rs. 5,00,17,000 (Rupees Five Crores and Seventeen Thousand) divided into 50,01,700 (Fifty Lacs One Thousand and Seven Hundred) Equity Shares of Rs. 10/- each.
- 6.5. As on the date of PA, the Share Capital Structure of the target company is as given under:

Paid up Equity Shares of ALFL	No. of Equity shares/ voting rights	% of Shares / voting rights
Fully paid-up equity shares	4854700	97.06
Partly paid-up equity shares	147000	Nil
Total paid-up equity shares	5001700	100.00
Total voting rights in the Target Company	4854700	97.06

- 6.6. There are 1,47,000 partly paid up shares as on the date of this public announcement on which an amount of Rs. 5,03,500 is unpaid/ calls-in-arrears. The holders of partly paid-up equity shares shall be eligible to participate in the Offer. The Offer Price for partly paid up equity shares shall be Rs.14 (Rupees Fourteen Only) payable in cash.
- 6.7. The Current Capital structure of the company has been build up since inception as under:

Date of allotment	No of shares issued	% of shares issued	Cumulative paid up capital (No. Of Shares)	Mode of allotment	Identity of allottees (promoters/ ex-promoters/ others)	Status of compliance
09.12.1985	700	0.01	700	Subscription to MOU	Subscribers to MOA	No compliance Pending
03.06.1986	22800	0.46	23500	Private Placement	Promoters	
02.08.1986	84900	1.70	108400	Private Placement	Promoters	
15.11.1986	115100	2.30	223500	Private Placement	Promoters	
31.12.1986	42450	0.85	265950	Private Placement	Promoters	
30.04.1987	59050	1.18	325000	Private Placement	Promoters	
25.06.1988	25000	0.50	350000	Private Placement	Promoters	
31.12.1994	775000	15.49	1125000	Private Placement	Promoters	
30.03.1995	122500	2.45	1247500	Private Placement	Promoters	
11.05.1996	2500	0.05	1250000	Private Placement	Promoters	
11.05.1996	1250000	24.99	2500000	Private Placement	Promoters	
11.05.1996	2501700	50.02	5001700	IPO	Public	
TOTAL	5001700	100.00				

- 6.8. The shares of "ALFL" are listed at Delhi Stock Exchange (DSE) and Bombay Stock Exchange, Mumbai (BSE) only. The trading in the shares of ALFL was suspended at BSE on 2nd November, 1998 on account of non compliance of clause 15/16 of the Listing Agreement with regard to shorter notice of closer of register of members and transfer books and at DSE on 11th November, 2005 on account of non-compliance of provisions of the Listing Agreement. The suspension of trading of the shares has been revoked from BSE and DSE on 22nd November 1999 and 29th June 2009 respectively. At present the shares of the Company are not suspended on any stock exchange where its shares are listed.
- 6.9. There are no outstanding convertible instruments / warrants.
- 6.10. As per declaration received from the Target Company, the Target Company is complying with provisions of Chapter II of the regulations except the following:
- 6.10.1. Delay of 3738 days in filing of disclosures in terms of Regulation 6(2) and 6(4) of SEBI (SAST) Regulations, 1997 by the Target Company which was filed on August 10, 2007 for the due date of May 20, 1997.
- 6.10.2. Delay of 3393 days in filing of disclosure in terms of Regulation 8(3) of SEBI (SAST) Regulations, 1997 by the Target Company which was filed on August 14, 2007 for the due date of April 30, 1998.
- 6.10.3. Delay of 3028 days in filing of disclosure in terms of Regulation 8(3) of SEBI (SAST) Regulations, 1997 by the Target Company which was filed on August 14, 2007 for the due date of April 30, 1999.
- 6.10.4. Delay of 2662 days in filing of disclosure in terms of Regulation 8(3) of SEBI (SAST) Regulations, 1997 by the Target Company which was filed on August 14, 2007 for the due date of April 30, 2000.
- 6.10.5. Delay of 433 days in filing of disclosure in terms of Regulation 8(3) of SEBI (SAST) Regulations, 1997 by the Target Company which was filed on July 07, 2002 for the due date of April 30, 2001.
- 6.10.6. Delay of 74 days in filing of disclosure in terms of Regulation 8(3) of SEBI (SAST) Regulations, 1997 by the Target Company which was filed on July 13, 2005 for the due date of April 30, 2005.

- 6.11 As per the records the promoters and other major shareholders of ALFL has duly complied with the provisions of chapter II of SEBI (SAST) Regulations, 1997.
- 6.12. As per declaration received, ALFL is complying with requirements of the Listing Agreement entered with Stock Exchanges, where its equity shares are listed. Further, no punitive action has been taken by the Stock Exchanges against the target company except that mentioned in para 6.8.
- 6.13. The Composition of the Board of Directors of ALFL as on the date of Public Announcement are as follows:

S. No.	Name of the Director	Designation	DIN	Qualification and Experience in No. of years	Residential Address	Date of Appointment	Other Directorships
1	Vikas Goel	Managing Director	00190724	ICWA with more than 12 years of experience in the field of Accounts and areas of finance, leasing and hire purchase.	54, AD Block, Shalimar Bagh, Delhi - 110088	25/03/2004	1. Bezel Motors Private Limited Position: Director Tenure: About 11 years 2. Morning Maidens Private Limited Position: Director Tenure: About 7 years 3. Happy Motel & Resort (India) Private Limited Position: Director Tenure: About 7 years 4. Big Brand Moverz Private Limited Position: Director Tenure: About 4 years 5. A P Impex Private Limited Position: Director Tenure: About 6 years 6. R.R.Securities & Finance Private Limited Position: Director Tenure: About 10 years 7. Tek Hire Purchase & Leasing Private Limited Position: Director Tenure: About 2 years 8. Ashu Securities Private Limited Position: Director Tenure: About 2 years 9. Eduvision Global Private Limited Position: Director Tenure: About 1 years 10. Our Co. Consulting Private limited Position: Director Tenure: About 3 years 11. Our Co. Petrochem Private Limited Position: Director Tenure: About 1 Month 12. Shri Trinkeshwar Developers and Builders Private Limited Position: Director Tenure: About 3 years
2	Pradeep Kumar Goel	Whole Time Director	00266446	B. Com with more than 14 years experience in the field of Accounts.	11/77, Club Road, West Punjabi Bagh, New Delhi - 110026	26/04/2004	1. A P Impex Private Limited Position: Director Tenure: About 6 years 2. Ashu Securities Private Limited Position: Director Tenure: About 7 years 3. Tek Hire Purchase & Leasing Private Limited Position: Director Tenure: About 2 years 4. Shri Trinkeshwar Developers and Builders Private Limited Position: Director Tenure: About 3 years

3	Brij Bhushan Gupta	Director	00335157	Commerce Graduate with more than 38 years of experience in the field of Accounts, trading of Petroleum products and areas of finance, Leasing and Hire Purchase	5/6, Jaidev Park, Rohtak Road East Punjabi Bagh, New Delhi - 110026	09/12/1985	Nil
4	Anil Kumar Goel	Director	00297948	Graduate with more than 10 years experience in the field of Accounts	122A/22, Gautam Nagar, New Delhi - 110049	15/12/2006	P.R.Career Enterprises Private Limited Position : Director Tenure: About 4 years
5	Rakesh Kumar	Director	02015020	More than 5 years of experience in the field of administration	B-239, Jhilmil Colony, Block B, Delhi - 110095	19/02/2009	Nil

None of the above Directors is representing Acquirer.

6.14. There has been no Merger / De-merger / spin-off in the last three years. The company was originally incorporated in the name of Amulya Leasing and Finance Limited. There has been no change in the name of the company since incorporation.

6.15. The Brief details of financials of ALFL are given as under:

(Rs. In Lacs)

Profit & Loss Statement	Year Ended 31st March 2007 (Audited)	Year Ended 31st March 2008 (Audited)	Year Ended 31st March 2009 (Audited)	Nine Months Ended 31st December 2009 (Unaudited)
Income from Operations	944.84	15.83	9.06	739.21
Other Income	0.56	0.27	0.22	149.62
Total Income	945.40	16.10	9.28	888.84
Total Expenditure	966.60	19.41	7.89	721.26
Profit/ (Loss) Before Depreciation Interest and Tax	(21.20)	(3.31)	1.39	167.58
Depreciation	2.89	2.89	2.71	2.04
Interest	0.58	0.57	0.50	-
Profit/ (Loss) Before Tax	(24.67)	(6.77)	(1.82)	165.54
Provision for Tax	1.68	8.77	(0.04)	22.05
Profit/ (Loss) After Tax	(26.35)	(15.54)	(1.78)	143.49

Balance Sheet Statement	Year Ended 31st March 2007 (Audited)	Year Ended 31st March 2008 (Audited)	Year Ended 31st March 2009 (Audited)	Nine Months Ended 31st December 2009 (Unaudited)
Sources of funds				
Paid-up Share Capital	444.07	444.07	469.07	495.05
Reserves and Surplus (Excluding Revaluation Reserve)	0.00	0.00	0.00	95.16
Secured Loan	5.03	3.96	2.77	1.80
Unsecured Loan	0.00	0.00	0.00	5.00
Current Liabilities & Provisions	38.05	36.32	36.61	76.08
Deferred Tax Liability	(8.62)	1.25	0.95	0.95
Total	478.53	485.60	509.40	674.04
Uses of Funds				
Net Fixed Assets	20.51	17.62	14.91	31.27
Investments	117.62	132.62	32.62	533.89
Current Assets	309.38	288.80	413.53	108.87
Misc. Expenses not written off / Profit & Loss Account	31.02	46.56	48.33	0.00
Total	478.53	485.60	509.40	674.04

Other Financial Data	Year Ended 31st March 2007 (Audited)	Year Ended 31st March 2008 (Audited)	Year Ended 31st March 2009 (Audited)	Nine Months Ended 31st December 2009 (Unaudited)
Networth (in Rs.)	413.05	397.51	420.74	590.21
Dividend (%)	0.00	0.00	0.00	0.00
Earnings per share (in Rs.)	(0.53)	(0.31)	(0.04)	2.87
Return on Net worth (%)	(6.38)	(3.91)	(0.424)	24.31
Book Value per Share (in Rs.)	8.26	7.95	8.41	11.80

* As Certified by Mr. Ratnesh Mahajan (Membership No.085484), Partner of R Mahajan & Associates, Chartered Accountants, having office at 402 Jain Building, 18/12, W.E.A. Karol Bagh, New Delhi - 110005, Tel: 42503546-47, Fax: 42503548 vide their certificate dated May 19, 2010.

Formula: - Return on Net Worth= (profit after tax/net worth) *100; Book value of shares=net worth divided by number of equity shares issued; EPS= profit after tax /number of equity shares issued.

6.16. The reason for fall/ rise in income and PAT in the relevant years are as under:

Year ended 31.3.2007

There was loss for the year ended March 31, 2007 as compared to the previous year due to increase in expenditure.

Year ended 31.3.2008

There was loss for the year ended March 31, 2008 due to decrease in operations of the Company.

Year ended 31.3.2009

There was loss for the year ended March 31, 2009 due to decrease in operations of the Company.

6.17. Pre and Post-Offer shareholding pattern of the Target Company is as per the following table:

Sr. No	Shareholder Category	Shareholding & Voting rights prior to the Acquisition and offer*		Shares/voting rights to be acquired Which triggered off the Regulations		Shares/Voting rights to be acquired in the open offer (assuming full acceptance)		Shareholding/ voting rights after the acquisition and Offer i.e.	
		(A)		(B)		(C)		(A+B+C)	
		No.	%	No.	%	No.	%	No.	%
1	Promoter Group								
	a. Parties to Agreement, if any	0	0	0	0	0	0	0	0
	Total 1a.	0	0	0	0	0	0	0	0
	b. Promoter Other than (a) above	1109400	22.18	0	0	0	0	1109400	22.18
	Total 1 (a+b)	1109400	22.18	0	0	0	0	1109400	22.18
2	Acquirer								
	(a) Mr. Sameer Gupta	695600	13.91	0	0	1000340	20.00	1695940	33.91
	(b) PACs	0	0	0	0	0	0	0	0
	Total 2	695600	13.91	0	0	1000340	20.00	1695940	33.91
3	Parties to the Agreement other than 1 & 2	0	0	0	0	0	0	0	0
4	Public (other than Acquirer & parties to the Agreement)					(1000340)	(20.00)	2196360	43.91
	NRIs	30000	0.60						
	FIs / MFs / FII / Banks	0	0						
	Bodies Corporate	2676023	53.50						
	Others (other than Acquirer)	490677	9.81						
	Total (4)	3196700	63.91	0	0	(1000340)	(20.00)	2196360	43.91
	Total (1+2+3+4)	5001700	100.00	0	0	1000340	20.00	5001700	100.00

* The details are as per the distribution schedule as on 28/05/2010.

Notes:

- The data within bracket indicates sale of equity shares.
- Post offer, the holding of the erstwhile promoters will be clubbed with public shareholding.

6.18. The changes in the shareholding of the promoters of the company are as per the details mentioned below:

Name of the entity	Date of transaction (allotment / purchase / transfer)	Particulars	Shares allotted / acquired / purchased	Shares Sold / transferred	Share Capital of the Company at the time of transaction	% of total Share Capital of the Company (3) or (4) / 5	Total Number of Shares held after the transaction	Share at Column (7) as a % of total share Capital of the Company	Applicable provisions of the SEBI (SAST) Regulations, other applicable regulations and Status of Compliance
Promoter Group	09.12.1985	Subscription to Memorandum	700	NA	700	100	700	100	No Compliance of SEBI Regulations is applicable
Promoter Group	03.06.1986	Private Placement (Pre-IPO)	22800	NA	23500	97.02	23500	100	No Compliance of SEBI Regulations is applicable
Promoter Group	02.08.1986	Private Placement (Pre-IPO)	84900	NA	108400	78.32	108400	100	No Compliance of SEBI Regulations is applicable
Promoter Group	15.11.1986	Private Placement (Pre-IPO)	115100	NA	223500	51.50	223500	100	No Compliance of SEBI Regulations is applicable
Promoter Group	31.12.1986	Private Placement (Pre-IPO)	42450	NA	265950	15.96	265950	100	No Compliance of SEBI Regulations is applicable
Promoter Group	30.04.1987	Private Placement (Pre-IPO)	59050	NA	325000	18.17	325000	100	No Compliance of SEBI Regulations is applicable
Promoter Group	25.06.1988	Private Placement (Pre-IPO)	25000	NA	350000	7.14	350000	100	No Compliance of SEBI Regulations is applicable
Promoter Group	31.12.1994	Private Placement (Pre-IPO)	775000	NA	1125000	68.89	1125000	100	No Compliance of SEBI Regulations is applicable
Promoter Group	30.03.1995	Private Placement (Pre-IPO)	122500	NA	1247500	9.82	1247500	100	No Compliance of SEBI Regulations is applicable
Promoter Group	11.05.1996	Private Placement (Pre-IPO)	2500	NA	1250000	0.20	1250000	100	No Compliance of SEBI Regulations is applicable
Promoter Group	11.05.1996	Promoter contribution at the time of IPO	1250000	NA	2500000	50.00	2500000	100	No Compliance of SEBI Regulations is applicable
Public	11.05.1996	Allotment to public	2501700	NA	5001700	50.02	2500000	49.98	No Compliance of SEBI Regulations is applicable
Promoter Group	Shareholding as disclosed in the disclosures under regulation 6(2) and 6(4) of SEBI (SAST) Regulations, 1997	NA	NA	NA	5001700	NA	2123550	42.46	No Compliance of SEBI Regulations is applicable
Brij Bhushan Gupta (Transferor)	Oct-Dec 2008	Inter-se Transfer		200000 Equity Shares (3.998%)	5001700	3.9986	2123550	42.46	No Compliance is applicable.
Brij Bhushan Gupta (HUF) (Transferee)			200000 Equity Shares (3.998%)			3.9986			

PCL Enterprises Ltd. (Transferor)	06.11.2008	Inter-se Transfer		700000 Equity Shares (13.995%)	5001700	13.995	2123550	42.46	Transferees: Regulation 3(3), 3(4), 3 (5) of SEBI (SAST) Regulations, 1997 All the Compliances have been duly made.
Sparkling (India) Finshares Ltd. (Transferor)				450000 Equity Shares (8.996%)		8.997			
Rinki Petrochemicals and Industries Ltd. (Transferor)				200000 Equity Shares (3.998%)		3.999			
Rama Transformers Ltd. (Transferor)				60000 Equity Shares (1.20%)		1.200			
M R Telelink Ltd. (Transferor)				11500 Equity Shares (0.23%)		0.230			
Manohar Lal Gupta(HUF) (Transferee)			700000 Equity Shares (13.995%)			13.995			
Imarti Devi (Transferee)			721500 Equity Shares (14.43%)			14.425			
Brij Bhushan Gupta (Transferor)	10.09.2009	Inter-se Transfer		2000 Equity Shares (0.039%)	5001700	0.03999	2123550	42.46	Transferee: Regulation 3(3), 3(4), 3(5) of SEBI (SAST) Regulations, 1997 Compliance of Regulation 3(4) & 3(5) made with a delay of 26 days. Accordingly, Adjudicating proceedings were initiated against Manohar Lal Gupta HUF. However, Adjudicating Officer disposed off the matter considering the fact that proceedings were initiated against the personal acts of the omission and commission of a person who is no more to face the charges, thus the proceedings against the Noticee are liable to be abated.
Narendra Kumar Gupta (Transferor)				100000 Equity Shares (1.999%)		1.99932			
Suresh Gupta (Transferor)				50000 Equity Shares (0.999%)		0.99966			
OP Gupta (Transferor)				17100 Equity Shares (0.341%)		0.34188			
Manju Gupta (Transferor)				13000 Equity Shares (0.26%)		0.25991			
Sunita Gupta (Transferor)				7900 Equity Shares (0.157%)		0.15795			
M K Gupta (Transferor)				7900 Equity Shares (0.157%)		0.15795			
Prem Lata Gupta (Transferor)				7900 Equity Shares (0.157%)		0.15795			
N K Gupta (Transferor)				(6300) Equity Shares (0.125%)		0.12596			
Sunita Gupta (Transferor)				5500 Equity Shares (0.109%)		0.10996			
Manish Gupta (Transferor)				4300 Equity Shares (0.085%)		0.08597			
Mahendra Gupta HUF (Transferor)				4000 Equity Shares (0.079%)		0.07997			
M K Gupta (Transferor)				3900 Equity Shares (0.077%)		0.07797			
Surinder Gupta (Transferor)				3800 Equity Shares (0.075%)		0.07597			
Prem Lata Gupta (Transferor)				3500 Equity Shares (0.069%)		0.06998			

Kusum Gupta (Transferor)				3500 Equity Shares (0.069%)		0.06998			
Satyender Gupta (Transferor)				3000 Equity Shares (0.059%)		0.05998			
Narender Kumar Gupta HUF (Transferor)				3000 Equity Shares (0.059%)		0.05998			
D K Gupta HUF (Transferor)				3000 Equity Shares (0.059%)		0.05998			
Sarita Gupta (Transferor)				2000 Equity Shares (0.039%)		0.03999			
Manu K Gupta (Transferor)				1100 Equity Shares (0.021%)		0.02199			
Sneh Lata (Transferor)				500 Equity Shares (0.009%)		0.009			
Ankur Gupta (Transferor)				500 Equity Shares (0.009%)		0.009			
Sneh Lata Gupta (Transferor)				500 Equity Shares (0.009%)		0.009			
C K Gandhi (Transferor)				100 Equity Shares (0.001%)		0.00100			
Manohar Lal Gupta HUF (Transferee)			254300 Equity Shares (5.084%)			5.08427			
Manohar Lal) Gupta (HUF	07.10.2009	Open Market Sale	NA	100000 Equity Shares (1.999%)	5001700	1.999	2023550	40.457	No compliance Applicable. The seller has made the disclosure u/r 7(1A) of SEBI (SAST) Regulations, 1997
Imarti Devi	05.05.2010	Open Market Sale	NA	500000 Equity Shares (9.996%)	5001700	9.997	1523550	30.461	Seller: Regulation 7 (1A) of SEBI (SAST) Regulations, 1997 and Regulation 13 (3) of SEBI (PIT) Regulations, 1992. Target Company: Regulation 7(3) of SEBI (SAST) Regulations, 1997 and Regulation 13 (6) of SEBI (PIT) Regulations, 1992. All the Compliances have been duly made.
Imarti Devi	12.05.2010	Open Market Sale	NA	150000 Equity Shares (2.998%)	5001700	2.999	1373550	27.462	Seller: Regulation 7 (1A) of SEBI (SAST) Regulations, 1997 and Regulation 13 (3) of SEBI (PIT) Regulations, 1992. Target Company: Regulation 7(3) of SEBI (SAST) Regulations, 1997 and

									Regulation 13 (6) of SEBI (PIT) Regulations, 1992. All the Compliances have been duly made.
Chandra Kanta Gupta (Transferor)	15.05.2010	Inter-se Transfer		31950 Equity Shares (0.638%)	5001700	0.639	1373550	27.462	No compliance Applicable. The disclosure u/r 7 (1A) has been made.
Imarti Devi (Transferee)			31950 Equity Shares (0.638%)						
NA	20.05.2010	NA	NA	NA	5001700	NA	1373550	27.462	NA

6.18. There have been four instances of Inter se transfer of shares amongst the promoters of the Target Company. Two of these transactions required compliances of Regulation 3(3) & 3(4) of SEBI SAST Regulations. The details of the inter se transfers amongst the promoters of the Target Company along with the status of compliance with the SEBI (SAST) Regulations, 1997 is tabulated below:

Date	Name of the transferee	No. of shares acquired (%)	Name of the transferor	No. of shares sold (%)	Applicable provisions of the SEBI (SAST) Regulations/ other applicable regulations	Compliance status
Oct-Dec 2008	Brij Bhushan Gupta (HUF)	2,00,000 Equity Shares (3.998%)	Brij Bhushan Gupta	2,00,000 Equity Shares (3.998%)	No Compliance is applicable	Not Applicable
06.11.2008	Manohar Lal Gupta (HUF)	7,00,000 Equity Shares (13.995%)	PCL Enterprises Ltd	7,00,000 Equity Shares (13.995%)	Transferees: Regulation 3(3),3(4), 3 (5) of SEBI (SAST) Regulations, 1997	
	Imarti Devi	7,21,500 Equity Shares (14.43%)	Sparkling (India) Finshares Ltd.	4,50,000 Equity Shares (8.996%)		
			Rinki Petrochemicals and Industries Ltd.	2,00,000 Equity Shares (3.998%)		
			Rama Transformers Ltd.	60,000 Equity Shares (1.20%)		
			M R Telelink Ltd.	11500 Equity Shares (0.23%)		
10.09.2009	Manohar Lal Gupta HUF	2,54,300 Equity Shares (5.084%)	Brij Bhushan Gupta	2,000 Equity Shares (0.039%)	Transferee: Regulation 3(3), 3(4), 3(5) of SEBI (SAST) Regulations, 1997	Transferee: Compliance of Regulation 3(4) & 3(5) made with a delay of 26 days. Accordingly, Adjudicating proceedings were initiated against Manohar Lal Gupta HUF. However, Adjudicating Officer disposed off the matter considering the fact that
			Narendra Kumar Gupta	1,00,000 Equity Shares (1.999%)		
			Suresh Gupta	50,000 Equity Shares (0.999%)		
			O P Gupta	17,100 Equity Shares (0.341%)		
			Manju Gupta	13,000 Equity Shares (0.26%)		
			Sunita Gupta	7900 Equity Shares (0.157%)		
			M K Gupta	7900 Equity Shares (0.157%)		

			Prem Lata Gupta	7900 Equity Shares (0.157%)		proceedings were initiated against the personal acts of the omission and commission of a person who is no more to face the charges, thus the proceedings against the Noticee are liable to be abated.
			N K Gupta	6300 Equity Shares (0.125%)		
			Sunita Gupta	5500 Equity Shares (0.109%)		
			Manish Gupta	4300 Equity Shares (0.085%)		
			Mahendra Gupta HUF	4000 Equity Shares (0.079%)		
			M K Gupta	3900 Equity Shares (0.077%)		
			Surinder Gupta	3800 Equity Shares (0.075%)		
			Prem Lata Gupta	3500 Equity Shares (0.069%)		
			Kusum Gupta	3500 Equity Shares (0.069%)		
			Satyender Gupta	3000 Equity Shares (0.059%)		
			Narender Kumar Gupta HUF	3000 Equity Shares (0.059%)		
			D K Gupta HUF	3000 Equity Shares (0.059%)		
			Sarita Gupta	2000 Equity Shares (0.039%)		
			Manu K Gupta	1100 Equity Shares (0.021%)		
			Sneh Lata	500 Equity Shares (0.009%)		
			Ankur Gupta	500 Equity Shares (0.009%)		
			Sneh Lata Gupta	500 Equity Shares (0.009%)		
			C K Gandhi	100 Equity Shares (0.001%)		
15.05.2010	Imarti Devi	31,950 Equity Shares (0.6384%)	Chandra Kanta Gupta	31,950 Equity Shares (0.638%)	No compliance Applicable.	The disclosure u/r 7 (1A) has been made.

6.19. As per the information received from the Target Company, the number of shareholders in ALFL in public category as on 14th May 2010 is 873 (Eight Hundred and Seventy Three only).

6.20. The Company has complied with the conditions of Corporate Governance as envisaged under clause 49 of the listing agreement, statutory auditors of the Company have certified compliance of conditions of corporate governance; this certificate is attached with annual report of the Target Company for the year ended 31st March 2009.

6.21. There is no litigation pending by or against the Company.

6.22. The Name and Contact details of the Compliance Officer are as under:-

Name of the Compliance Officer: Mr. Pradeep Kumar Goel

Contact Address : 2654, Chooriwalan Gali Badliya, Delhi - 110006

Contact Number : 011-25285516

Fax No. : 011-25285516

7. OFFER PRICE AND FINANCIAL ARRANGEMENTS

7.1. Justification of Offer Price

- 7.1.1. The equity shares of ALFL are listed at Delhi Stock Exchange (DSE) & Bombay Stock Exchange (BSE).
- 7.1.2. The shares of ALFL have been frequently traded at Bombay Stock Exchange (BSE), where they are listed during the preceding six calendar months prior to the month of Public Announcement. The annualized trading turnover during the preceding the six calendar months ended April 2010 at the BSE, where the shares of the Company are listed as follows:

Name of the Stock Exchange	Total number of shares traded during November 2009 to April 2010	Total number of listed shares	Annualised trading turnover(% of the total listed shares)
BSE	*922900	5001700	1845800 (36.90%)
DSE	Nil	5001700	Nil (Nil%)

*www.bseindia.com

- 7.1.3. Based on the above information, as the annualized trading turnover on BSE is more than 5% of the total number of the listed shares, the equity shares are deemed to be frequently traded on BSE as per the data available with BSE (Source: www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997.
- 7.1.4. Based on the above information, as the annualized trading turnover is more than 5% of the total number of the listed shares, the equity shares are deemed to be frequently traded on BSE as per the data available with BSE (Source: www.bseindia.com) within the meaning of explanation (i) to Regulation 20(5) of the SEBI (SAST) Regulations, 1997. In accordance with Regulation 20(4) of SEBI (SAST) Regulations, 1997, the Offer Price of Rs 28 (Rupees Twenty Eight only) per fully paid up equity shares is more than the minimum Offer Price as worked out on the following parameters.

a. The Negotiated Price		N.A.
b. (i) Price paid by the Acquirer by way of allotment in a public or rights or preferential issue during the 26-week period prior to the date of PA.	N.A.	16.33/- Per share
b. (ii) Higher of the Market Purchases during the last 26 weeks period prior to the date of PA	16.33/- Per Share	
c. Higher of (i) to (ii) below: Share price data of ALFL on BSE, where it is most frequently traded, is as under:		
i. The average of the weekly High and Low of the closing prices of the shares of ALFL during 26 weeks period preceding the date of Public announcement i.e. 20/05/ 2010.		Rs 14.95/- per share
ii. The average of the daily High and Low of the prices of the shares of ALFL during 2 weeks period preceding the date of Public announcement i.e. 20/05/ 2010.		Rs 21.53/- per share

- 7.1.5. Since the shares of ALFL are infrequently traded on Delhi Stock Exchange (DSE), therefore the details of other financial parameters specified under regulation 20 (5) is as under:

Other Financial Parameters	Based on the audited financial data for the year ended March 31, 2009	Based on the unaudited financial data for the Nine Months ended December 31, 2009
Return on Net Worth (%)	(0.42)	24.31
Book Value per share (Rs.)	8.41	11.80
Earning per share (Rs.)	(0.04)	2.87
Price Earning Multiple (with reference to the Offer price of Rs. 28/- per share)	N.A.	9.76
The average industry P/E for the sector in which operates (Source: Capital Market Journal, edition May 03-16, 2010, (Industry: Finance and Investment)	21.5	21.5

- 7.1.6. The price and Volume data for calculation of average price as per regulation 20 (4) (c) is as under:

26 weeks weekly high / low:

Week No.	Week Ending / Dates	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. Of Shares)
1	25-11-2009	N.A.	N.A.	N.A.	0
2	02-12-2009	13.35	13.35	13.35	100
3	09-12-2009	N.A.	N.A.	N.A.	0
4	16-12-2009	N.A.	N.A.	N.A.	0
5	23-12-2009	N.A.	N.A.	N.A.	0
6	30-12-2009	14.01	14.01	14.01	100
7	06-01-2010	14.71	14.71	14.71	100
8	13-01-2010	15.00	15.00	15.00	100
9	20-01-2010	14.26	14.26	14.26	100
10	27-01-2010	N.A.	N.A.	N.A.	0
11	03-02-2010	N.A.	N.A.	N.A.	0
12	10-02-2010	N.A.	N.A.	N.A.	0

13	17-02-2040	N.A.	N.A.	N.A.	0
14	24-02-2010	13.55	12.88	13.215	1,400
15	03-03-2010	N.A.	N.A.	N.A.	0
16	10-03-2010	12.9	12.9	12.9	24,000
17	17-03-2010	N.A.	N.A.	N.A.	0
18	24-03-2010	N.A.	N.A.	N.A.	0
19	31-03-2010	12.26	11.07	11.67	6,94,800
20	07-04-2010	N.A.	N.A.	N.A.	0
21	14-04-2010	N.A.	N.A.	N.A.	0
22	21-04-2010	N.A.	N.A.	N.A.	0
23	28-04-2010	12.81	11.62	12.215	2,01,500
24	05-05-2010	16.33	13.45	14.89	5,03,000
25	12-05-2010	20.81	17.14	18.98	2,03,100
26	19-05-2010	26.54	21.85	24.195	16,500

2 weeks daily high / low:

Day No.	Dates	High (Rs.)	Low (Rs.)	Average (Rs.)	Volume (No. Of Shares)
1	06-May-10	17.14	17.14	17.14	600
2	07-May-10	17.99	17.99	17.99	700
3	10-May-10	18.88	18.88	18.88	500
4	11-May-10	19.82	19.82	19.82	600
5	12-May-10	20.81	20.81	20.81	2,00,700
6	13-May-10	21.85	21.85	21.85	500
7	14-May-10	22.94	22.94	22.94	1,000
8	17-May-10	24.08	24.08	24.08	1,000
9	18-May-10	25.28	25.28	25.28	500
10	19-May-10	26.54	26.54	26.54	13,500

7.1.7. In view of the above the offer price of Rs. 28 (Rupees Twenty Eight Only) per fully paid up Equity Share is justified in terms of Regulations 20(4) of the SEBI (SAST) Regulations, 1997.

7.1.8. There is no non-compete fee being paid to promoters or any other person.

7.1.9. There are 1,47,000 partly paid up shares as on the date of this public announcement on which an amount of Rs. 5,03,500 is unpaid/ calls-in-arrears. The holders of partly paid-up equity shares shall be eligible to participate in the Offer. The Offer Price for partly paid up equity shares shall be Rs.14 (Rupees Fourteen Only) payable in cash.

7.1.10. The Acquirer has not acquired any equity shares of the Target Company from the date of the PA up to the date of the Letter of Offer. If the Acquirer acquire equity shares after the date of Public Announcement upto 7 working days prior to the closure of the Offer at a price higher than the Offer Price, then the highest price paid for such acquisition shall be payable for all the valid acceptances received under the Offer.

7.2. Financial Arrangement

7.2.1. Assuming full acceptance, the total requirement of funds for the Offer would be Rs. 2,80,09,520 (Rupees Two Crores Eighty Lacs Nine Thousand Five Hundred and Twenty only). As per Regulation 28 of SEBI (SAST) Regulations, 1997 the Acquirer has deposited cash of an amount Rs 70,50,000 (Rupees Seventy Lacs Fifty Thousand Only) being in aggregate excess of 25% of the maximum purchase consideration payable under this Offer in compliance with SEBI (SAST) Regulations, 1997. The cash has been deposited in the bank escrow account opened with HDFC Bank Limited, having office (Correspondence Address) at G-4, Ground Floor, Surya Kiran Bldg19, Kasturba Gandhi Marg, New Delhi-110 001. The Acquirer has adequate resources to meet the financial requirements of the Offer. The acquisition will be financed through internal / personal resources.

7.2.2. The Acquirer has duly empowered M/s Corporate Professionals Capital Pvt. Ltd., Manager to the Offer, to realise the value of the Escrow Account (s) in terms of the SEBI (SAST) Regulations, 1997.

7.2.3. The Manager to the Offer, M/s Corporate Professionals Capital Pvt. Ltd., hereby confirm that firm arrangements for funds and money for payment through verifiable means are in place to fulfil the Offer obligation under the SEBI (SAST) Regulations, 1997.

7.2.4. Mr. P K Jain, (Membership No. 82515) partner of VAPS & Co., Chartered Accountants having office at C-42, South Extn. Part-II, New Delhi -110049, Tel No. (011) 41645051, Fax, (011)41644896, E-mail Id: vaps@airtelmail.in, has certified vide his certificate dated May 19, 2010 that Mr. Sameer Gupta has sufficient means to fulfill his part of obligations under the open offer.

8. TERMS AND CONDITIONS OF THE OFFER

8.1. Operational terms and conditions

- 8.1.1. The Offer is not subject to any minimum level of acceptances from shareholders.
- 8.1.2. Letters of Offer (hereinafter referred to as "**LOO**") will be dispatched to all the equity shareholders of ALFL, whose names appear in its Register of Members on **Friday, 04th June 2010**, the Specified Date.
- 8.1.3. The Registrar to the Offer, **BEETAL Financial & Computer Services Pvt. Ltd.** has opened a special depository account with Central Depository Services (India) Limited ("CDSL") for receiving equity shares during the offer from eligible shareholders who hold equity shares in demat form.
- 8.1.4. The Letter of Offer alongwith the Form of Acceptance cum acknowledgement / withdrawal would also be available at SEBI's website, www.sebi.gov.in, and shareholders can also apply by downloading such forms from the website.
- 8.1.5. Applications in respect of equity shares that are the subject matter of litigation wherein the shareholder(s) may be precluded from transferring the equity shares during the pendency of the said litigation are liable to be rejected in case directions/orders regarding these equity shares are not received together with the equity shares tendered under the Offer.

8.2. Persons eligible to participate in the Offer

All registered shareholders of ALFL (except the Acquirer), whose names appeared in the register of shareholders on specified date i.e. June 04, 2010, and also unregistered shareholders who own the equity shares of ALFL any time prior to the date of Closure of the Offer. Further, There are 1,47,000 partly paid up shares as on the date of this public announcement on which an amount of Rs. 5,03,500 is unpaid/ calls-in-arrears. The holders of partly paid-up equity shares shall be eligible to participate in the Offer. The Offer Price for partly paid up equity shares shall be Rs.14 (Rupees Fourteen Only) payable in cash.

8.3. Statutory Approvals

- 8.3.1. As on the date of Public Announcement, to the best of the Acquirer's knowledge, the approvals from Banks / Financial Institutions is not required for this offer.
- 8.3.2. As on the date of Public Announcement, to the best of the Acquirer's knowledge, no other statutory approvals are required to be obtained for the purpose of this Offer.
- 8.3.3. The Offer would be subject to all other statutory approvals that may become applicable at a later date before the completion of Offer.

9. PROCEDURE FOR ACCEPTANCE AND SETTLEMENT

9.1. Procedure for acceptance of offer by eligible persons

- 9.1.1. The following collection centre would be accepting the documents both in case of shares in Physical and dematerialised form.

Address of the Collection Centre	Working days and timings	Mode of delivery
BEETAL Financial & Computer Services Pvt. Ltd. Address: BEETAL House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi 110062 Contact Person: Mr. Punit Mittal Phone: 011 2996 1281 / 82 Fax: 011 2996 1284 Email: beetal@rediffmail.com	Monday to Friday between 10:30 AM and 5:00 PM. Saturday between 10:30 AM and 1:30 PM.	Hand Delivery / Regd. Post/ Courier

- 9.1.2. Beneficial owners and **shareholders holding equity shares in the physical form**, will be required to send their share certificates, Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO, to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e. 14th December 2010, Tuesday.
- 9.1.3. The shares and other relevant documents should not be sent to the acquirer/PACs/ Target Company.

9.2. Procedure for acceptance of the offer by unregistered shareholders, owners of shares who have sent them for transfer or those who did not receive the Letter of Offer

In case of (a) shareholders who have not received the LOO, (b) unregistered Shareholders and (c) owner of the equity shares who have sent the equity shares to the Company for transfer, may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of equity shares held, distinctive numbers, folio numbers, number of shares offered along with the documents to prove their title to such equity shares such as broker note, succession certificate, original share certificate / original letter of allotment and

valid equity share transfer deeds (one per folio), duly signed by all the shareholders (in case of joint holdings in the same order as per the specimen signatures lodged with ALFL), and witnessed (if possible) by the Notary Public or a Bank Manager or the Member of the stock exchange with membership number, as the case may be, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. 14th December 2010, Tuesday. Such shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

In case of shareholders who have not received the LOO and holding equity shares in the dematerialised form may send their consent to the Registrar to the Offer on plain paper, stating the name, addresses, number of shares held, Depository name, Depository I.D., Client name, Client I.D., number of equity shares offered along with a photocopy of the original delivery instructions in "Off-market" mode or counterfoil of the delivery instruction in "Off-market" mode, duly acknowledged by the Depository Participant as specified in para 9.7. below, so as to reach the Registrar to the Offer on or before 5.00 PM upto the date of Closure of the Offer i.e. 14th December 2010, Tuesday. Such equity shareholders can also obtain the LOO from the Registrar to the Offer by giving an application in writing.

Shareholders who have sent their equity shares for dematerialisation need to ensure that the process of getting shares dematerialised is completed well in time so that the credit in the Depository Escrow Account should be received on or before 5.00 PM upto the date of Closure of the Offer, i.e. 14th December 2010, Tuesday, else the application would be rejected.

Such shareholders, if they so desire, may apply on the form of acceptance cum acknowledgement obtained from the website (www.sebi.gov.in). It shall be noted that no indemnity is needed from the unregistered shareholders.

- 9.3. Where the number of equity shares offered for sale by the shareholders are more than the equity shares agreed to be acquired by Acquirer, the Acquirer will accept the offers received from the share holders on a proportionate basis, in consultation with the Manager to the Offer, taking care to ensure that the basis of acceptance is decided in a fair and equitable manner and does not result in non-marketable lots, provided that acquisition of equity shares from a shareholder shall not be less than the minimum marketable lot or the entire holding if it is less than the marketable lot. The marketable lot of ALFL is 1(one) Equity Share.
- 9.4. SEBI has the power to grant extension of time to the Acquirer for payment of consideration to shareholders subject to the Acquirer agreeing to pay interest for the delayed period as directed by SEBI in terms of Regulation 22 (12) of the SEBI (SAST) Regulations, 1997, if there is any delay in receipt of statutory approval. If, however, the delay in obtaining the requisite approval takes place on account of any willful default by the Acquirer, then provision contained in Regulation 22 (13) of the SEBI (SAST) Regulations, 1997 will also become applicable.
- 9.5. Shareholders who have offered their equity shares would be informed about acceptance or rejecting of the Offer within 15 days from the date of Closure of the Offer. The payment to the shareholders whose shares have been accepted will be paid by Demand Draft only in favour of the first holder of equity shares within 15 days from the date of Closure of the Offer. For shares, which are tendered in electronic form, the bank account as obtained from the beneficiary position provided by the Depository will be considered and the payment will be issued with the said bank particulars. In case of acceptance on a proportionate basis, the unaccepted share certificates, transfer forms and other documents, if any, will be returned by registered post at the shareholders' / unregistered owners' sole risk to the sole / first shareholder. Shares held in dematerialised form to the extent not accepted will be credited back to the beneficial owner's depository account with the respective depository participant as per the details furnished by the beneficial owner in the Form of Acceptance cum Acknowledgement and the intimation of the same will be send to the shareholders.
- 9.6. The Registrar to the Offer will hold in trust the equity shares / share certificates, shares lying in credit of the special depository account, Form of Acceptance cum Acknowledgement, if any, and the transfer form(s) on behalf of the shareholders of ALFL who have accepted the Offer, until the cheques / drafts for the consideration and / or the unaccepted shares / share certificates are dispatched / returned.
- 9.7. Beneficial owners and **shareholders holding shares in the dematerialized form**, will be required to send their Form of Acceptance cum Acknowledgement and other documents as may be specified in the LOO to the Registrar to the Offer either by Registered Post / Courier or by hand delivery on Mondays to Fridays between 10.30 AM and 5.00 PM and on Saturdays between 10.30 AM and 1.30 PM, on or before the date of Closure of the Offer, i.e., 14th December 2010, Tuesday, along with a photocopy of the delivery instructions in "Off market" mode or counterfoil of the delivery instructions in "**Off-market**" mode, duly acknowledged by the Depository Participant ("**DP**"), in favour of "**AMULYA LEASING & FINANCE LTD. - OPEN OFFER ESCROW A/C OPERATED BY BEETAL**" ("**Depository Escrow Account**") filled in as per the instructions given below:

DP Name	SAM Global Securities Ltd
DP ID	12019101
Client ID	01551206
Depository	Central Depository Services (India) Limited ("CDSL")

Shareholders having their beneficiary account in National Securities Depository Limited ("**NSDL**") have to use

inter-depository delivery instruction slip for the purpose of crediting their equity shares in favour of the special depository account with CDSL.

9.8. The shareholders who are desirous of withdrawing their acceptances tendered in the offer can do so up to three working days prior to the date of closure of the offer, in terms of Regulation 22(5A).

9.9. In terms of Regulation 22 (5A), shareholders shall have the option to withdraw acceptance tendered earlier, by submitting the Form of Withdrawal enclosed with the LOO, so as to reach Registrars to the Offer upto three working days prior to the date of Closure of the Offer, i.e upto 10th December, 2010, Friday.

In case of non-receipt of the form of withdrawal, the withdrawal option can be exercised by making an application on plain paper along with the following details:

- a. In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
- b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, 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 DP in favour of the Depository Escrow Account.

9.10. The marketable lot of ALFL is 1(one) Equity Share.

10. GENERAL CONDITIONS.

10.1. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer or credited to the Special Depository Escrow Account.

10.2. The intimation of returned shares to the Shareholders will be sent at the address as per the records of ALFL / Depository as the case may be.

10.3. If there is any upward revision in the Offer Price (in terms of Regulation 26) by the Acquirer till the last day of revision, viz., at any time upto seven working days prior to the date of Closure of the Offer or withdrawal of the Offer, the same would be informed by way of Public Announcement in the same newspapers where original Public Announcement had appeared. Such revised Offer would be payable for all the successful shares tendered anytime during the Offer.

10.4. " If there is competitive bid:

10.4.1. The public offers under all the subsisting bids shall close on the same date.

10.4.2. As the offer price can not be revised during 7 working days prior to the closing date of the offers / bids, it would, therefore, be in the interest of shareholders to wait till the commencement of that period to know the final offer price of each bid and tender their acceptance accordingly"

10.5. As on the date of Public Announcement, the Acquirer holds 6,95,600 (Six Lacs Ninety Five Thousand and Six Hundred) Equity shares constituting 13.91% of the total Issued and Subscribed Equity Share Capital of ALFL.

10.6. Wherever necessary some financial data has been rounded off to the nearest Lacs, million or crore (as the case may be), except where stated otherwise.

10.7. For further details please refer to the Letter of Offer and the Form of Acceptance-cum-Acknowledgement.

10.8. The Manager to the Offer i.e. Corporate Professionals Capital Pvt. Ltd. does not hold any shares in ALFL as on the date of PA.

11. DOCUMENTS FOR INSPECTION

The following documents are regarded as material documents and are available for inspection at the office of the Manager to the Offer at D-28, South Extn., Part - I, New Delhi - 110049 from 10.30 A.M. to 1.00 P.M. on any working day, except Saturdays, Sundays and Holidays until the closure of the Offer.

11.1. Net Worth certificates issued by Mr. P K Jain, Partner of VAPS & Co., Chartered Accountants, Membership No. 82515 having office at C-42, South Extn. Part-II, New Delhi -110049, Tel No. (011) 41645051, Fax, (011)41644896, E-mail Id: vaps@airtelmail.in, Certifying the net worth of the Acquirer and adequacy of financial resources with the Acquirer to fulfill his part of open Offer obligations.

11.2. Audited Annual Reports of ALFL for the years ended March 31, 2007, 2008 and 2009 and Certified data for Nine Months ending 31st December 2009.

11.3. Certificate of Incorporation, Memorandum & Articles of Association of ALFL.

11.4. Copy of Bank Escrow Agreement

11.5. Certificate from HDFC Bank Limited confirming the amount kept in Escrow Account opened as per SEBI (SAST) Regulation 1997.

11.6. A copy of letter from HDFC Bank Limited confirming that a lien has been marked in favour of the Manager to the Offer for the escrow account/deposit.

- 11.7. Published copy of the Public Announcement, which appeared in the Newspapers on 20th May 2010.
- 11.8. Copy of letter from SEBI in terms of proviso to Regulation 18(2) of the Regulations.
- 11.9. Copy of Depository Escrow Agreement with the Registrar to the Offer.

12. DECLARATION BY THE ACQUIRER

The Acquirer accept full responsibility for the information contained in this Public Announcement and also for the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 1997 and subsequent amendments made thereof.

The Acquirer would be responsible for ensuring compliance with the Regulations

All information contained in this document is as on the date of the Public Announcement, true unless stated otherwise.

(Sameer Gupta)

Acquirer

Place: New Delhi

Date: 22.11.2010

13. ENCLOSURES

- 13.1. Form of Acceptance cum Acknowledgement
- 13.2. Form of Withdrawal cum Acknowledgement
- 13.3. Blank Share Transfer Deed(s).

FORM OF ACCEPTANCE CUM ACKNOWLEDGEMENT

(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION
(Please send this Form of Acceptance with enclosures to the Registrar to the Offer)

OFFER OPENS ON	:	25th November 2010 (Thursday)
OFFER CLOSES ON	:	14th December 2010 (Tuesday)

Please read the Instructions overleaf before filling-in this Form of Acceptance

FOR OFFICE USE ONLY

Acceptance Number :

Number of equity shares offered :

Number of equity shares accepted :

Purchase consideration (Rs.) :

Cheque/Demand Draft/Pay Order No.:

From:

Tel. No.:

Fax No.:

E-mail:

To,

Acquirer

C/o. Beetal Financial & Computer Services (P.) Limited,

Beetal House, 3rd Floor,

99, Madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdas Mandir,

New Delhi-110062.

Dear Sir/s,

REG.: OPEN OFFER TO THE SHAREHOLDERS OF AMULYA LEASING AND FINANCE LIMITED (ALFL) by MR. SAMEER GUPTA (ACQUIRER) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

I / we, refer to the Letter of Offer dated _____ for acquiring the equity shares held by me / us in **AMULYA LEASING AND FINANCE LIMITED.**

I / we, the undersigned have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I / We, unconditionally Offer to sell to the Acquirer the following equity shares in ALFL held by me / us, at a price of Rs. 28 per fully paid-up equity share and Rs.14 per partly paid-up equity share.

1. I/We enclose the original share certificate(s) and duly signed valid Transfer Deed(s) in respect of my / our equity shares as detailed below (please enclose additional sheet(s), if required).

Ledger Folio No..... Number of share certificates attached.....			
Representing equity shares			
Number of equity shares held in ALFL		Number of equity shares offered	
In figures	In words	In figures	In words

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1				
2				
3				
	Total no. of Equity Shares			

2. I / We confirm that the equity shares of ALFL which are being tendered herewith by me / us under the Offer are free from liens, charges and encumbrances of any kind whatsoever.
3. I / We authorize the Acquirer to accept the equity shares so offered or such lesser number of equity shares that the Acquirer may decide to accept in consultation with the Manager to the Offer and in terms of the said Letter of Offer and I / we further authorise the Acquirer to apply and obtain on our behalf split of share certificate(s) as may be deemed necessary by them for the said purpose. I further authorize the Acquirer to return to me / us, equity share certificate(s) in respect of which the Offer is not found / not accepted, specifying the reason thereof.
4. My / Our execution of this Form of Acceptance shall constitute my / our warranty that the equity shares comprised in this application are owned by me / us and are transferred by me / us free from all liens, charges, claims of third parties and encumbrances. If any claim is made by any third party in respect of the said equity shares, I / we will hold the Acquirer, harmless and indemnified against any loss they or either of them may suffer in the event of the Acquirer acquiring these equity shares. I / We agree that the Acquirer may pay the Offer Price only after due verification of the document(s) and signature(s) and on obtaining the necessary approvals as mentioned in the said Letter of Offer.
5. I / We also note and understand that the shares/ Original Share Certificate(s) and Transfer Deed(s) will be held by the Registrar to the Offer in trust for me / us till the date the Acquirer makes payment of consideration or the date by which Shares/ Original Share Certificate(s), Transfer Deed(s) and other documents are dispatched to the shareholders, as the case may be.
6. I/We note and understand that the Shares would held in trust by the Registrar until the time the Acquirer makes payment of purchase consideration as mentioned in the Letter of Offer.
7. I/We undertake to execute such further document(s) and give such further assurance(s) as may be required or expedient to give effect to my / our agreeing to sell the said equity shares.
8. I / We irrevocably authorise the Acquirer to send by Registered Post at my / our risk, the Cheque(s) / Demand Draft(s) / Pay Order(s) in settlement of consideration payable and excess share certificate(s), if any, to the Sole / First holder at the address given hereunder and if full address is not given below the same will be forwarded at the address registered with ALFL:

Name and complete address of the Sole/ First holder (in case of member(s), address as registered with ALFL):
Place: ----- Date: ----- Tel. No(s). : ----- Fax No.: -----
So as to avoid fraudulent encashment in transit, the shareholder(s) holding Shares in physical mode may provide details of bank account of the first/sole shareholder and the consideration cheque or demand draft will be drawn accordingly. Bank Account No.: ----- Type of Account: ----- (Savings / Current / Other (please specify)) Name of the Bank: ----- Name of the Branch and Address: ----- MICR Code of Bank ----- IFSC Code of Bank -----

The Permanent Account No. (PAN / GIR No.) allotted under the Income Tax Act, 1961 is as under:

	1st Shareholder	2nd Shareholder	3rd Shareholder
PAN / GIR No.			

Yours faithfully,

Signed and Delivered:

	FULL NAME (S) OF THE HOLDERS	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Note: In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.

INSTRUCTIONS

- 1 Please read the enclosed Letter of Offer carefully before filling-up this Form of Acceptance.
- 2 The Form of Acceptance should be filled-up in English only.
- 3 Signature(s) other than in English, Hindi, Marathi, and thumb impressions must be attested by a Notary Public under his Official Seal.
- 4 **Mode of tendering the Equity Shares Pursuant to the Offer:**
 - I. The acceptance of the Offer made by the Acquirer is entirely at the discretion of the equity shareholder of ALFL.
 - II. Shareholders of ALFL to whom this Offer is being made, are free to Offer his / her / their shareholding in ALFL for sale to the Acquirer, in whole or part, while tendering his / her / their equity shares in the Offer.
5. Business Hours : Mondays to Friday : 1000 hours to 1700 hours
Saturday : 1000 hours to 1330 hours
Holidays : Sundays and Bank Holidays

ACKNOWLEDGEMENT SLIP

REG.: OPEN OFFER TO THE SHAREHOLDERS OF AMULYA LEASING AND FINANCE LIMITED (ALFL) by MR. SAMEER GUPTA (ACQUIRER) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

Received from Mr. / Ms/Mrs.

Ledger Folio No/ Client ID No.-----Number of certificates enclosed/DP ID No..... under the Letter of Offer dated ----- Form of Acceptance, Transfer Deed(s) and Original Share Certificate(s) as detailed hereunder:

Sr. No.	Share Certificate No.	Distinctive Nos.		No. of equity shares
		From	To	
1.				
2.				
3.				
Total no. of Equity Shares				

Authorised Signatory

Stamp

Date:

Note: All future correspondence, if any, should be addressed to **Registrar to the Offer.**

Beetal Financial & Computer Services Pvt. Limited

Beetal House, 3rd Floor, 99, Madangir, Near Dada Harsukh Das Mandir, New Delhi-110062

E. Mail: beetal@rediffmail.com

Tel. No.: 29961281-82, Fax No.: 29961284

Contact Person: Mr. Punit Mittal

FORM OF WITHDRAWAL CUM ACKNOWLEDGEMENT

(All terms and expressions used herein shall have the same meaning as described thereto in the Letter of Offer)

OFFER OPENS ON	:	25th November 2010 (Thursday)
LAST DATE OF WITHDRAWAL	:	10th December 2010 (Friday)
OFFER CLOSSES ON	:	14th December 2010 (Tuesday)
Please read the Instruction in Letter of Offer and overleaf before filling-in this Form of Withdrawal		

FOR OFFICE USE ONLY
Withdrawal Number :
Number of equity shares offered :
Number of equity shares withdrawn :

From:

Tel. No.:

Fax No.:

E-mail:

To,

Acquirer

C/o. Beetal Financial & Computer Services (P.) Limited,

Beetal House, 3rd Floor, 99, Madangir,

Behind Local Shopping Centre,

Near Dada Harsukhdas Mandir,

New Delhi-110062.

Dear Sirs,

SUB.: OPEN OFFER TO THE SHAREHOLDERS OF AMULYA LEASING AND FINANCE LIMITED (ALFL) by MR. SAMEER GUPTA (ACQUIRER) PURSUANT TO SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 1997.

I/We refer to the Letter of Offer dated _____ for acquiring the equity shares held by me/us in AMULYA LEASING AND FINANCE LIMITED.

I/We, the undersigned, have read the Letter of Offer and understood its contents including the terms and conditions as mentioned therein.

I/We wish to withdraw our acceptance tendered in response to the said Offer. We had deposited/sent our 'Form of Acceptance' to you on _____ alongwith original share certificate(s) and duly signed transfer deed(s) in respect of my/our shares as detailed below:

(Please enclose the photocopy of Acknowledgement received for 'Form of Acceptance')

Sr. No.	Certificate No.	Distinctive No(s)		No. of Shares
		From	To	
Total Number of Equity Shares				

I/We note and understand the terms of withdrawal of acceptance and request you to return the original share certificate(s) and valid share transfer deed will be held in trust for me/us by you and authorize you not to remit the consideration as mentioned in the Letter of Offer.

I/We confirm that the particulars given above are true and correct.

Yours faithfully,

Signed and Delivered:

	FULL NAME OF THE HOLDER (S)	SIGNATURE (S)
First/Sole Shareholder		
Joint Holder 1		
Joint Holder 2		

Place:

Date:

Note: In case of joint holdings all the holders must sign. In case of body corporate, stamp of the Company should be affixed and necessary Board Resolution should be attached.

-----TEAR HERE-----

Folio No. Beetal Financial & Computer Services Pvt. Ltd. Beetal House, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi 110062 Phone: 011 2996 1281 / 82 Fax: 011 2996 1284 E. mail: beetal@rediffmail.com Contact Person: Mr. Punit Mittal	Serial No.: (Acknowledgement Slip)	
Received from Mr./Ms. Address _____ Form of withdrawal in respect of _____ Number of Share Certificates representing _____ number of shares.	Signature of Official and Date of Receipt	Stamp of Registrar to the Offer

Note: All future correspondence, if any, should be addressed to **Registrar to the Offer**

Beetal Financial & Computer Services Pvt. Limited

Beetal House, 3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir
New Delhi 110062
Phone: 011 2996 1281 / 82
Fax: 011 2996 1284
E. mail: beetal@rediffmail.com
Contact Person: **Mr. Punit Mittal**

INSTRUCTIONS

1. The shareholders are advised to ensure that the Form of Withdrawal should reach the Registrar to the Offer at any of the collection centres mentioned in the Letter of Offer or above as per the mode of delivery indicated therein on or before 5.00 p.m. hours upto the last date of withdrawal i.e. 10th December 2010 (Friday).
2. Shareholders should enclose the following:
Registered Shareholders should enclose:
 - a. **For Equity Shares held in demat form:**
Beneficial owners should enclose
 - i. Duly signed and completed Form of Withdrawal.
 - ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
 - iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.
 - b. **For Equity Shares held in physical form:**
Registered Shareholders should enclose:
 - i. Duly signed and completed Form of Withdrawal.
 - ii. Copy of the Form of Acceptance cum Acknowledgement/ Plain paper application submitted and the Acknowledgement slip.
 - iii. In case of partial withdrawal, Valid Share Transfer form(s) duly signed as transferors by all registered shareholders (in case of joint holdings) in the same order and as per specimen signatures registered with Target Company and duly witnessed at the appropriate place.
- Unregistered owners should enclose:**
 - Duly signed and completed Form of Withdrawal.
 - Copy of the Form of Acceptance cum Acknowledgement/Plain paper application submitted and the Acknowledgement slip
3. The withdrawal of Shares will be available only for the Share certificates / Shares that have been received by the Registrar to the Offer.
4. The intimation of returned Shares to the Shareholders will be at the address as per the records of the Target Company.
5. The Form of Withdrawal alongwith enclosure should be sent only to the Registrar to the Offer.
6. In case of partial withdrawal of Shares tendered, if the original share certificates are required to be split, the same will be returned on receipt of share certificates from ALFL. The facility of partial withdrawal is available only on to registered shareholders