

POST OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF BHAGYASHREE LEASING AND FINANCE LIMITED

Registered Office: 618, Arenja Corner, Plot No. 71, Sector 17, Vashi, Navi Mumbai.

The details subsequent to the completion of the Open Offer made vide Public Announcement dated July 9, 2007 under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, by Mr. Vimalkumar K Jain, Mr. Kewalkumar K Jain, Mr. Manish V Jain, Mr. Rajas V Jain and Late Mr. Inderkumar K Jain (represented by Mrs. Ranjana I Jain) ('Acquirers') to acquire upto 7,00,020 fully paid-up equity shares of Rs. 10/- each representing 20% of the Equity Capital of Bhagyashree Leasing and Finance Limited at a price of Rs. 19.25 (Rupees Nineteen and paise Twenty Five only) per fully paid-up equity share, payable in cash are as under:

1. Name of the Target Company : Bhagyashree Leasing and Finance Limited
2. Name of Acquirer(s) : Mr. Vimalkumar K Jain, Mr. Kewalkumar K Jain, Mr. Manish V Jain, Mr. Rajas V Jain and Late Mr. Inderkumar K Jain, (represented by Mrs. Ranjana I Jain)
3. Name of Manager to the Offer : Collins Stewart Inga Private Limited
4. Name of the Registrar to the offer : Intime Spectrum Registry Limited
5. Offer details
 - a) Date of opening of the offer : November 12, 2007 (Monday)
 - b) Date of closure of the offer : December 1, 2007 (Saturday)

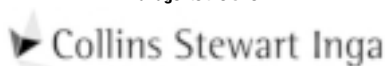
6. Details of the acquisition:

Sr. No.	Particulars	Proposed in the offer document		Actuals	
1	Offer price	Rs. 19.25		Rs. 19.25	
2	Share holding of Acquirers (No. & %) before P.A.	NIL		NIL	
3	Shares acquired under Share Purchase Agreements (No & %)	17,66,500 (50.47%)		17,66,500 (50.47%)	
4	Shares acquired in the open offer (No. & %)	7,00,020 (20.00%)		3,23,000 (9.23%)	
5	Size of the open offer (No of shares multiplied by offer price per share)	Rs. 1,34,75,385/-		Rs. 62,17,750/-	
6	Shares acquired after P.A. but before 7 working days prior to closure date, if any (No. & %) 6.1 Price of the shares acquired 6.2 No of shares acquired 6.3 % of shares acquired	NIL		NIL	
7	Post offer share holding of Acquirers (No. & %) (2+3+4+6)	24,66,520 (70.47%)		20,89,500 (59.70%)	
8	Pre & Post offer share holding of public (No. & %) other than Acquirers	Pre Offer	Post Offer	Pre Offer	Post Offer
	No. of Shares:	14,97,430	10,33,580	14,97,430	14,10,600
	Percentage:	42.78%	29.53%	42.78%	40.30%
9	Status of the escrow account, whether released or not	The amount in the Escrow A/c will be released in due course.			
10	Payment of interest, if any to the shareholders along with the details thereof	Not Applicable			
11	Status of Investor complaints received, if any	Nil			

The Acquirers accepts full responsibility for the information contained in this Public Announcement and shall be responsible for fulfillment for all the obligations of the Acquirers under the SEBI (SAST) Regulations, 1997.

This Public Announcement would also be made available on the SEBI's website www.sebi.gov.in

Issued on behalf of Acquirer by:
Manager to the Offer



Collins Steward Inga Private Limited

A-404, Neelam Centre, 4th Floor, Hind Cycle Road, Worli, Mumbai 400 030.

Tel.: +91-22-2498 2919 / 2498 2927, Fax: +91-22-2498 2956, E-mail: blfopenoffer@csin.co.in

Contact Person : Mr. Ashwani Deedwania

Place : Mumbai

Date: December 26, 2007

Size: 21x12 sq cm