

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SUN FINLEASE (GUJARAT) LIMITED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SECURITIES AND
EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT
AMENDMENTS THEREOF (“SEBI (SAST) REGULATIONS, 2011”)**

Open offer (the “Offer”) for acquisition of up to 15,16,685 equity shares of face value of ₹10/- each, representing 50% of the fully diluted share capital of Sun Finlease (Gujarat) Limited (the “Target Company”) from the Public Shareholders of the Target Company by Mr. Murzash Sohrab Manekshana (the “Acquirer”).

This public announcement (“Public Announcement”) is being issued by Inga Advisors Private Limited (the “Manager to the Offer”) for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, “**Public Shareholders**” shall mean all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/ promoter group of the Target Company; (ii) parties to the share purchase agreement dated November 30, 2018 (“SPA”); and (iii) any persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii).

1. OFFER DETAILS

- a. **Offer Size:** Up to **15,16,685** fully paid up equity share of face value of ₹10/- each (“**Equity Shares**”) representing 50% of fully paid-up equity share capital and voting capital of the Target Company as of the tenth working day from the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement (“DPS”) and the letter of offer (“LOF”) that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- b. **Offer Price:** The equity shares of the Target Company were infrequently traded as on the Public Announcement date, as per Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of ₹16.25/- (Rupees Sixteen and Twenty Five Paise Only) per Equity Share (“**Offer Price**”) aggregating up to **₹2,46,46,131/- (Rupees Two Crores Forty Six Lakhs Forty Six Thousand One Hundred Thirty One Only)** (rounded to the nearest rupee) is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011
- c. **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011 and terms and conditions mentioned in this Public Announcement, the DPS and the LOF.
- d. **Type of Offer:** This Offer is a triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Details of underlying transaction							
Type of Transaction (direct/ indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)		Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /Voting Rights acquired (in Rs. Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
			Number	% of total equity / voting capital			
Direct	Share Purchase Agreement dated November 30, 2018	7,16,070	23.61%	₹1,16,36,137.50	Cash	Regulation 3(1) and 4 of SEBI	

	entered between Mr. Murzash Sohrab Manekshana (“Acquirer”) and Mrudulaben H. Patel, Unilon Pvt. Ltd. & Premium Polycot Pvt. Ltd. (“Sellers”) for purchase of 23.61% Equity Shares and acquisition of control					(SAST) Regulations, 2011
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3. ACQUIRER

Details		Acquirer
Name of Acquirer		Mr. Murzash Sohrab Manekshana
Address		402, Odyssey II, Orchard Avenue, Hiranandani Garden, Powai, Mumbai 400076, Maharashtra
Name(s) of persons in control/promoters of Acquirer		Not applicable
Name of the Group, if any, to which the Acquirer belong to		Not applicable
Pre transaction shareholding	No. of Equity Shares	Nil
	% of total equity / voting capital	Not applicable
Proposed shareholding after acquisition of shares which triggered the Open Offer	No. of Equity Shares	7,16,070
	% of total equity / voting capital	23.61%
Any other interest in the Target Company		Nil

4. DETAILS OF SELLING SHAREHOLDER

Name	Part of Promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		No. of Equity Shares	% of total equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Mrudulaben H. Patel	Yes	54,570	1.8%	Nil	Not Applicable
Unilon Pvt. Ltd.	Yes	5,12,500	16.90%	Nil	Not Applicable
Premium Polycot Pvt. Ltd.	Yes	1,49,000	4.91%	Nil	Not Applicable
Total		7,16,070	23.61%	-	-

5. TARGET COMPANY

Name of the Target Company : Sun Finlease (Gujarat) Limited
Registered Office : 3, Ravipushp Apartment B/s. Navneet House Memnagar Ahmedabad Gujarat 380052 India
Tel. No. : 079-27496313
Fax No. : NA
Email id : sfgl.1988@gmail.com
Exchanges where Listed: : Metropolitan Stock Exchange of India Limited (Symbol SUNFIN)

ISIN Code : INE098D01010

6. OTHER DETAILS

- 6.1. All the details of the Open Offer would be published in newspapers vide a detailed public statement on or before December 07, 2018 i.e. within 5 (five) working days from the Public Announcement in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirer accepts full responsibility for the information contained in this public announcement and will comply with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.5. This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.6. The completion of the Open Offer and the transactions as envisaged under the Agreement shall be subject to the approval of the Reserve Bank of India ("RBI") under the Non-Banking Financial Companies (Approval of Acquisition or Transfer of Control) Directions, 2015 issued through the RBI notification dated July 9, 2015

Issued by the Manager to the Offer



INGA ADVISORS PRIVATE LIMITED

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Contact Person: Kavita Shah;

SEBI Registration Number: INM000012573

On behalf of

Sd/-

Murzash Sohrab Manekshana

Place: Mumbai

Date: November 30, 2018