ADVERTISEMENT UNDER REGULATION 18(7) IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR ATTENTION OF THE PUBLIC SHAREHOLDERS OF

FRONTIER LEASING AND FINANCE LIMITED

(“TARGET COMPANY”)

Registered Office: Peninsula Technopark Tower-1, 7th Floor, Off. Bandra-Kurla Complex, LBS Marg, Kurla (West), Mumbai - 400 070, Tel. No.: +91-22-6660 1100; Fax No.: +91-22-6666 9426; Email id: cs_legal@flflindia.com

This offer opening public announcement (“Advertisement”) is being issued by Inga Capital Private Limited (“Manager to the Offer”), on behalf of Mr. Anirudh Bhuwalka (“Acquirer”) pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011(“SEBI (SAST) Regulations”) in respect of the open offer to acquire up to 63,700 fully paid-up equity shares of face value of ₹ 10/- each (“Equity Shares”) of Frontier Leasing and Finance Limited (“Target Company”). The Detailed Public Statement (“DPS”) with respect to the aforementioned offer was published on January 17, 2014 in Financial Express (English daily) all editions, Jansatta (Hindi daily) all editions and Mumbai Lakshadeep (Marathi daily) Mumbai edition.

1. Offer Price is ₹ 149/- per Equity Share. There has been no revision in the Offer Price.
2. Committee of independent directors (hereinafter referred to as “IDC”) of the Target Company recommends that the Offer Price of ₹ 149/- per Equity Share is fair and reasonable. The IDC`s recommendation was published on May 05, 2014 (Monday) in same newspapers where the DPS was published.
3. The Offer is not a competing offer in terms of regulation 20 of SEBI (SAST) Regulations and there has been no competitive bid to this Offer.
4. The Letter of Offer (“LOF”) has been dispatched to all the Eligible Shareholders by April 30, 2014.
5. Please note that a copy of the Letter of Offer (including Form of Acceptance-cum-Acknowledgement) will also be available on SEBI’s website (www.sebi.gov.in) during the Tendering Period and Eligible Shareholders can also apply by downloading such form from SEBI’s website. Further, in case of non-receipt / non-availability of the Form of Acceptance-cum-Acknowledgement, the application can be made on plain paper along with the following details:
   a) **In case of Equity Shares held in physical form:** Name(s) and address(es) of joint holder(s) (if any), number of Equity Shares held, number of Equity Shares tendered, distinctive numbers, folio numbers, along with original share certificate(s), original broker contract note of a registered broker (in case of unregistered Shareholders), valid share transfer deed(s) duly signed and witnessed and self attested copy of PAN card. The details of the Acquirer should be kept blank.
   b) **In case of Equity Shares held in dematerialized form:** Name, address, number of Equity Shares held, number of Equity Shares tendered, depositary participant (“DP”) name, DP ID, beneficiary account number, and a photocopy or counterfoil of the delivery instructions in “Off-Market” mode, duly acknowledged by the DP in favor of the special depository account. The details of the special depository account is as under:

DP Name	NIRMAL BANG SEC. PVT LTD
DP ID	IN301604
Client ID	11357757
Depository	National Securities Depository Limited
Account Name	Frontier Leasing And Finance Ltd Open Offer Escrow Account Operated By Sharex

6. In terms of regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer was submitted to SEBI on January 24, 2014. SEBI vide its letter bearing reference number CFD/DCR1/11192/14 dated April 17, 2014 issued its comments on the Draft Letter of Offer in terms of regulation 16(4) of SEBI (SAST) Regulations. These comments have been incorporated in the Letter of Offer.
7. There are no material changes after the date of PA and DPS.
8. As on the date of this Advertisement, there are no statutory approvals required to implement the Open Offer and for the acquisition of Equity Shares to be tendered under the Open Offer. If any statutory approvals are required or become applicable prior to completion of the Open Offer, the Open Offer would also be subject to the receipt of such statutory approvals.
9. Revised Schedule of Activities is as follows:

Activity	Original Schedule		Revised Schedule	
	Date	Day	Date	Day
Public Announcement	January 10, 2014	Friday	January 10, 2014	Friday
Publication of Detailed Public Statement in newspapers	January 17, 2014	Friday	January 17, 2014	Friday
Last date for a competing offer	February 7, 2014	Friday	February 7, 2014	Friday
Identified Date*	February 18, 2014	Tuesday	April 22, 2014	Tuesday
Date by which the Letter of Offer was dispatched to the shareholders	February 26, 2014	Wednesday	April 30, 2014	Wednesday
Last date of upward revision of Offer Price and / or Offer Size	March 3, 2014	Monday	May 2, 2014	Friday
Last date by which committee of Independent Director of the board of the Target Company shall give its recommendation	March 4, 2014	Tuesday	May 5, 2014	Monday
Date of commencement of Tendering Period	**March 6, 2014**	**Wednesday**	**May 8, 2014**	**Thursday**
Date of closing of Tendering Period	**March 20, 2014**	**Thursday**	**May 22, 2014**	**Thursday**
Last date of communicating of rejection / acceptance and payment of consideration for accepted shares / return of unaccepted shares	April 4, 2014	Friday	June 5, 2014	Thursday
Date by which the underlying transaction which triggered open offer will be completed	-	-	December 5, 2014	Friday

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

Capitalised terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the Public Announcement, DPS and LOF. The Acquirer accepts full responsibility for the information contained in this Advertisement and also accept responsibility for the obligations as laid down under SEBI (SAST) Regulations.

This Advertisement will also be available on the SEBI website at www.sebi.gov.in

Issued by the Manager to the Offer on behalf of the Acquirer:

INGA

Inga Capital Private Limited
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Fax No.: +91-22-2498 2956
Email: flflopenoffer@ingacapital.com
Contact Person: Mr. Mihir B. Pandhi / Mr. Sanchit Agarwal

Place : Mumbai
Date : May 6, 2014

PRESSMAN

Size: 12 (w) X 30 (h)