

PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1) AND 4 READ WITH REGULATION 15 (1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 ("REGULATIONS")

Open offer for acquisition of 9,74,700 Equity Shares of Face Value of ₹10 each of Intercontinental Leasing and Finance Company Limited ("ILFCL"/"Target Company") by Mr. Samir Dilipkumar Shah ("Acquirer 1"), Mr. Dilipkumar Bhogilal Shah ("Acquirer 2") (hereinafter collectively referred to as "Acquirers").

This Public Announcement ("PA") is being issued by Mark Corporate Advisors Private Limited ("Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with, amongst others, Regulation 3(1) and 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ["SEBI (SAST) Regulations, 2011"/"Regulations"].

1) OFFER DETAILS:

- 1.1 Offer Size:** The Acquirers hereby make this Open Offer ("Offer") to the Public Shareholders of the Target Company to acquire 9,74,700 Equity Shares of face value of ₹10 (Rupees Ten only) each of the Target Company ("Equity Share") representing 30% of the Equity Share Capital/Voting Capital of the Target Company subject to the terms and conditions mentioned in this Public Announcement ("PA"), Detailed Public Statement ("DPS") that will be published and the Letter of Offer ("LoF") which will be sent to the Equity Shareholders of the Target Company, in accordance with the Regulations.
- 1.2 Offer Price / Consideration:** The Offer price of ₹11 (Rupees Eleven only) per Equity Share of Face Value of ₹10 (Rupees Ten only) each, is in compliance with Regulation 8 of the Regulations ("Offer Price"), aggregating to a consideration of ₹1,07,21,700 (Rupees One Crore Seven Lacs Twenty One Thousand Seven Hundred only), assuming full acceptance in the Open Offer ("Offer Size").
- 1.3 Mode of Payment:** The Offer Price will be paid in Cash, in accordance with Regulation 9(1) (a) of the Regulations.
- 1.4 Type of Offer:** This is a Triggered Offer under Regulation 4 of the Regulations.

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)	Equity Shares/Voting Rights proposed to be acquired		Total Consideration for Shares/ Voting Rights (VR) acquired (In ₹)	Mode of Payment (Cash/ Securities)	Regulations which has Triggered
		Number	% vis a vis total Equity Share Capital			
Direct Acquisition	Share Purchase Agreement ('SPA') dated February 27 2018	2,011	0.06	20,110	Cash	4

3) DETAILS OF THE ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Total
Name of the Acquirers	Mr. Samir Dilipkumar Shah	Mr. Dilipkumar Bhogilal Shah	2
PAN	ACWPS 4410 N	AORPS 9599 D	-
Address	3, Varsha Bungalows, Dhananjay Cross Road, Satellite, Manekbag, Ahmedabad City, Ahmedabad-380 015	3, Varsha Bungalows, Dhananjay Cross Road, Satellite, Manekbag, Ahmedabad City, Ahmedabad-380 015	-
Name(s) of persons in control/	Not Applicable	Not Applicable	-



Details	Acquirer 1	Acquirer 2	Total
Promoters of Acquirers where Acquirer is a Company			
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	-
Pre Transaction Shareholding			
• Number	7,50,000	Nil	7,50,000
• % of Equity Share Capital	23.08%	Not Applicable	23.08%
Proposed Shareholding after acquisition of Shares which triggered the Open Offer			
• Number	7,51,500	511	7,52,011
• % of Equity Share Capital	23.13%	0.02%	23.15%
Any other interest in the TC	None	None	-

There is no Person Acting in Concert in relation to the present Open Offer within the meaning of 2(1) (q) of the Regulations.

4) DETAILS OF SELLING SHAREHOLDERS:

Sr. No.	Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholders			
			Pre Transaction		Post Transaction	
			No of Shares	% vis a vis total Share Capital	No of Shares	% vis a vis total Share Capital
1)	Mr. Ravi Kharwad PAN: AMIPK 1637 M Address: M-1938/7, Near Basant Park, Behind Arihant Hanuman Nagar, R C Marg, Chembur, Mumbai-400 071	Yes	2,011	0.06%	Nil	N.A.
TOTAL			2,011	0.06%	Nil	N.A.

5) DETAILS OF THE TARGET COMPANY:

5.1	Name	:	Intercontinental Leasing and Finance Company Limited
5.2	CIN	:	L67120MH1984PLC269707
5.3	ISIN	:	INE858Q01019
5.4	Registered Office Address	:	Office No. 508, Shree Samarth Plaza Co-operative Housing Society Limited, Gupta Bhuvan, R. R. T Road, Opp. Mulund Station, Mulund (West) Mumbai-400 080
5.5	Stock Exchange(s) where Listed	:	BSE Limited ("BSE") with Scrip Code as 539938 and The Calcutta Stock Exchange Company Limited with Scrip Code as 19281

6) OTHER DETAILS:

- 6.1 The details of the Open Offer will be published in the newspapers in terms of the provisions of Regulations 13 (4) and 14 (3) of the Regulations vide a Detailed Public Statement ("DPS") on or before March 07, 2018 (Wednesday).
- 6.2 The Acquirers undertake that they are aware of and will comply with their obligations under the Regulations and have adequate financial resources to meet the Offer obligations in terms of Regulation 25(1) of the Regulations in relation to the Offer.
- 6.3 In this PA, any discrepancy in any table between the total and sums of the percentage listed is due to rounding off.



6.4 This Offer is not subject to any minimum level of acceptance.

6.5 This PA is not being issued pursuant to a competing offer in terms of Regulation 20 of the Regulations.

Issued by the Manager to the Offer:



Mark Corporate Advisors Private Limited

CIN: U67190MH2008PTC181996

404/1, The Summit Business Bay,

Sant Janabai Road (Service Lane),

Off Western Express Highway,

Vile Parle (East), Mumbai-400 057.

Contact Person: Mr. Manish Gaur

Tel. No.: +91 22 2612 3207/08

Email: openoffer@markcorporateadvisors.com

SEBI Regn No.: INM000012128

For and on behalf of the Acquirers:

Sd/-

Samir Dilipkumar Shah
("Acquirer 1")

Sd/-

Dilipkumar Bhogilal Shah
("Acquirer 2")

Place : Mumbai

Date : February 27, 2018

