

POST-OFFER ADVERTISEMENT UNDER REGULATION 18(12) IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

RAMCHANDRA LEASING AND FINANCE LIMITED

CIN: L65910GJ1993PLC018912

Registered Office: 201/1, Rudra Plaza, Opp. VMC Gas Office, Dandia Bazar Main Road, Vadodara, Gujarat, India - 390001
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This Post Offer Advertisement is being issued by Rarever Financial Advisors Private Limited ('Manager to the Offer') on behalf of Mr. Akhil Mittal ('Acquirer 1'), Ms. Pratika Sharma ('Acquirer 2') in connection with the Open Offer made by the Acquirers to acquire 2,11,02,120 (Two Crore Eleven Lakhs Two Thousand One Hundred And Twenty) Equity Shares having a Face Value of ₹ 1/- each ("Equity Shares") of the Ramchandra Leasing and Finance Limited ("Target Company") at a price of ₹ 2.26/- (Rupees Two and Twenty-Six Paise only) and applicable Interest of ₹ 0.10/- (Paise Ten Only) both amounting to ₹ 2.36/- (Rupees Two and Paise Thirty Six Only) per Equity Share each ("Offer Price plus Applicable Interest"), representing 26% of the Equity Share Capital of the Target Company ("Offer") from the equity shareholders of the target company, in compliance with Regulation 18(12) of the SEBI (SAST) Regulations (the "Post Offer Advertisement"). The Detailed Public Statement ("DPS") with respect to the aforementioned Open Offer was made on December 06, 2024, Friday in Financial Express (English), Financial Express (Gujarati) and Jansatta (Hindi), Pratakal (Marathi).

1.	Name of the Target Company	:	Ramchandra Leasing and Finance Limited
2.	Name of the Acquirer	:	Mr. Akhil Mittal ('Acquirer 1'), Ms. Pratika Sharma ('Acquirer 2')
3.	Name of the Manager to the Offer	:	Rarever Financial Advisors Private Limited
4.	Name of the Registrar to the Offer	:	Purva Sharegistry (India) Private Limited
5.	Offer Details	:	
	a. Date of Opening of the Offer	:	September 04, 2025, Thursday
	b. Date of Closing of the Offer	:	September 18, 2025, Thursday
6.	Date of completion of payment of consideration and communication of Rejection/Acceptance	:	October 03, 2025, Friday


7. Details of Acquisition

Sl. No.	Particulars	Proposed in the Offer Documents	Actuals
7.1	Offer Price (in Rs.)	₹ 2.36/- (Rupees Two and Paise Thirty-Six Only)	₹ 2.36/- (Rupees Two and Paise Thirty-Six Only)
7.2	The aggregate number of Shares tendered	2,11,02,120 (Two Crore Eleven Lakhs Two Thousand One Hundred and Twenty) Equity Shares	86,95,463 (Eighty-Six Lakh Ninety-Five Thousand Four Hundred and Sixty-Three) Equity Shares
7.3	The aggregate number of Shares accepted	2,11,02,120 (Two Crore Eleven Lakhs Two Thousand One Hundred And Twenty) Equity Shares	86,95,463 (Eighty-Six Lakh Ninety-Five Thousand Four Hundred and Sixty-Three)
7.4	Size of the offer (the number of Equity Shares multiplied by the Offer Price per Equity Share)	₹ 4,98,01,003.20/- (Rupees Four Crore Ninety-Eight Lakh One Thousand and Three and Paise Twenty Only)	₹ 2,05,21,292.70/- (Rupees Two Crore Five Lakh Twenty-One Thousand Two Hundred and Ninety-Two Only and Seventy Paise)
7.5	Shareholding of the Acquirers and PAC before Public Announcement		
	• Number	Nil	Nil
	• % of Equity Share Capital	0%	0%
7.6	Shares agreed to be acquired by way of a Share Purchase Agreement ('SPA')		
	• Number	58,84,500(1)	58,84,500(1)
	• % of Equity Share Capital	7.25%	7.25%
7.7	Shares agreed to be acquired by way of Preferential Issue		
	• Number	3,00,00,000(2)	3,00,00,000(2)
	• % of Equity Share Capital	44.21%	44.21%
7.8	Shares acquired by way of Open Offer		
	• Number	2,11,02,120	86,95,463
	• % of Equity Share Capital	26.00%	10.71%
7.9	Shares acquired after Detailed Public Statement ('DPS')		
	• Number	Nil	Nil
	• % of Equity Share Capital	Nil	Nil
	• Price of the Shares Acquired	Not Applicable	Not Applicable
7.10	Detail	Pre Offer	Post Offer
		No. of Shares	No. of Shares
		% of Equity Share Capital	% of Equity Share Capital
	Pre & Post offer shareholding of the Acquirers	3,58,84,500	4,45,79,963
		44.21	54.93
7.11	Detail	Pre Offer	Post Offer
		No. of Shares	No. of Shares
		% of Equity Share Capital	% of Equity Share Capital
	Pre & Post offer shareholding of the Public	4,52,77,500	3,65,82,037
		55.79	45.07

Note:

- The difference, if any, in the percentage is due to rounding-off.
 - Pre-Shareholding Pattern is based on June 30, 2025.
 - (1) The Acquirers shall consummate the transaction in accordance with the SPA executed on November 29, 2024
 - (2) The preferential issue approved by the Board of Directors of Target Company in their Board Meeting held on November 29, 2024 and the same was approved by the shareholders of the Target Company in the EOGM dated December 23, 2024. On January 22, 2025 via letter reference no : LOD/PREF/HC/FIP/1717/2024-25 company has received the inprincipal approval for preferential issue of shares. Further approval from the Reserve Bank of India, (RBI) is obtained by the Acquirers and the Target Company under direction 42 of Master Direction-Reserve Bank of India (Non-Banking Financial Company-Scale Based Regulation) Directions, 2023 as amended thereof , for change in management via letter dated August 18,2025 reference no : S370/01-01-001/2025-26 and for acquisition of equity share/ transfer of management control of Non-Banking Finance Company via letter dated July 04, 2025 reference no : S250/01-01-001/2025-26 respectively. The Target Company being a NBFC registered with RBI, the aforesaid RBI Circular is applicable and binding.
 - (3) Pursuant to the consummation of the Underlying Transaction and subject to compliance with the SEBI (SAST) Regulations, the Acquirers will have control over the Target Company and will become the promoters of the Target Company in accordance with the provisions of the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Seller, will not hold any Equity Shares of the Target Company, and will be reclassified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the SEBI (LODR) Regulations.
- The Acquirers severally and jointly accept full responsibility for the information contained in this Post Offer Advertisement and also for the obligations under SEBI (SAST) Regulations, 2011.
 - A copy of this Post Offer Advertisement will be available on the websites of SEBI, BSE Limited and the registered office of the Target Company. Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the Letter of Offer dispatched on August 26, 2025, Tuesday.

Issued by the Manager to the Offer on behalf of the Acquirers

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 <p>RAREVER FINANCIAL ADVISORS PRIVATE LIMITED Registered and Corporate Office: 807, Shyamal IConic, Shyamal Cross Road, Ahmedabad CIN: U70200GJ2023PTC144374 Contact Person: Mr. Richi M Shah / Ms. Aayushi Shah Tel No.: +9199981 23745 Email: mb@rarever.in Investor Grievance Id: IG@rarever.in SEBI Reg. No.: INM000013217</p>	 <p>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Address: Unit no. 9, Shiv Shakti Ind. Estt. J.R. Boricha marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai, Maharashtra, 400011 India CIN: U67120MH1993PTC074079 Contact Person: Ms. Deepali Dhuri Tel No.: +91 -022-2301 6761/8261 E-mail Address: support@purvashare.com SEBI Reg. No.: INR000001112</p>

For and on behalf of the Acquirers

Akhil Mittal (Acquirer 1) Pratika Sharma (Acquirer 2)

Date: October 10, 2025 Date: October 10, 2025