PUBLIC ANNOUNCEMENT ("PA") FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF M/S. TAK MACHINERY & LEASING LIMITED ("TMLL" / "TARGET COMPANY"/ "TC")

Registered Office: 308, Maker Bhavan No. III, 21, New Marine Lines,
Above Balwas Restaurant, Mumbai – 400 020.
Tel. No.: 022 – 2205 4105; Fax No.: 022 – 2205 4106; Email: namogaveera@rediffmail.com.

CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 4,10,553 (FOUR LAC TEN THOUSAND FIVE HUNDRED AND FIFTY THREE) EQUITY SHARES FROM SHAREHOLDERS OF TAK MACHINERY & LEASING LIMITED ("TMLL") BY MR. MEGHRAJ JAIN AND MR. AJIT JAIN (HEREINAFTER REFER TO AS "ACQUIRERS") AND MR. SOHANLAL JAIN AND MRS. KANKUBAI JAIN (HEREINAFTER REFER TO AS "PERSONS ACTING IN CONCERT") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

1) OFFER DETAILS

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of 4,10,553 (Four Lac Ten Thousand Five Hundred And Fifty Three) Fully Paid Up Equity Shares of Rs. 10/- each representing 26% the Expanded Paid up Share Capital of the Target Company post the preferential allotment approved by the meeting of Board of Directors dated March 15, 2013.

- **Price / Consideration:** An Offer Price of Rs. 220/- (Two Hundred and Twenty Only) (hereinafter referred to as the "Offer Price") per Equity Share of Rs. 10/- each will be offered for the shares tendered during the tendering period. Assuming full acceptances, the total consideration payable by the Acquirers will be Rs. 9,03,21,660 (Rupees Nine Crores Three Lacs Twenty One Thousand Six Hundred & Sixty Only).

- **Mode of payment**: The Open Offer Price will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("Regulations").**

- **Type of offer (Triggered offer, voluntary offer/competing offer etc):** The Offer is a Triggered Offer made under Regulations 3(1) & 4 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **("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**	**Shares / Voting Rights acquired / proposed to be acquired**		**Total Consideration for Shares / Voting Rights (VR) acquired (Rs. in Crores)**	**Mode of payment (Cash / Securities)**	**Regulation which has triggered**
		Number	**% vis a vis total Equity / Voting capital.**			
Direct	Subscription of upto 5,00,000 Equity Shares of Rs. 10/- each by the Acquirers on the basis of Share-Swap ratio, in the proposed preferential allotment approved by the Board of Directors of the Target Company in their meeting held on March 15, 2013.	Upto 5,00,000	Upto 31.66%	Rs. 10.00 Crs (Through Share Swap)	The total consideration of Rs. 10.00 Crores payable by the Acquirers to the Target Company for subscription of upto 5,00,000 Equity Shares is proposed to be set-off against transfer of Securities of 8 Private Limited Companies held by them.	Reg. 3 & 4

3) ACQUIRERS & PAC's

Details	Acquirer 1	Acquirer 2	PAC 1	PAC 2	Total
Name of Acquirers / PACs	Mr. Meghraj S. Jain	Mr. Ajit S. Jain	Mr. Sohanlal V. Jain	Mrs. Kankubai S. Jain	-
Address	401 & 402, Sheela Niwas, Plot No. 29 D/E, Ramabai Chemburkar Marg, Paranjape Scheme A, Road No. 1, Vile Parle (E), Mumbai – 400057				-
Name(s) of persons in control / promoters of acquirers / PAC where Acquirers / PAC are companies	Not Applicable				-
Name of the Group, if any, to which the Acquirer / PAC belongs to	Not Applicable				-
Pre Transaction Shareholding					
Number	Nil	Nil	Nil	Nil	Nil
% of total Shares Capital (Based on Current Capital)	Nil	Nil	Nil	Nil	Nil
% of total Shares Capital (Based on Expanded Capital)	Nil	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer					
Number	3,27,757	1,72,243	Nil	Nil	5,00,000
% of total Shares Capital (Based on Expanded Capital)	20.76%	10.91%	Nil	Nil	31.66%
Any other interest in the Target Company	To be inducted as part of the Promoter Group of the Target Company pursuant to the acquisition of above mentioned Shares & this Open Offer.				-

The present Promoters / Promoter Group of Target Company undertake not to tender any shares held by them in the Open Offer.

Due to the operation of Regulations 2(1)(q) of the SEBI (SAST) Regulations, there could be persons who could be deemed to be acting in concert with the Acquirers / PACs. However, such persons are not persons acting in concert for the purposes of this Open Offer.

4) DETAILS OF SELLING SHAREHOLDERS: NOT APPLICABLE

5) TARGET COMPANY

Name	Tak Machinery & Leasing Limited. CIN No: L29150MH1961PLC012227
Registered Office	308, Maker Bhavan No. III, 21, New Marine Lines, Above Balwas Restaurant, Mumbai – 400 020.
Exchange where Listed	The Shares of the Target Company are listed on: BSE Limited, Mumbai ("BSE)" Ahmedabad Stock Exchange Limited, Ahmedabad ("ASE")

Note: The Board of Directors of the Target Company had passed the resolution for the change of the name of the Company from "Tak Machinery & Leasing Limited" to "Mangal Credit and Fincorp Limited". The proposal is subject to the approval of the Shareholders, Central Government and such other approvals, consents, permissions, as may be required for the change of name of the Company.

6) OTHER DETAILS

- The Detailed Public Statement pursuant to this Public Announcement and in terms of the provisions of Regulation 14(3) of SEBI (SAST) Regulations, 2011 shall be published on or before March 22, 2013 in all editions of any one English national daily with wide circulation, any one Hindi national daily with wide circulation and one Marathi language daily newspaper – Mumbai edition.
- The Acquirers and the PAC's have given an undertaking that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations, 2011.
- The Acquirers and the PAC's have adequate financial resources and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011.
- This PA is not being issued pursuant to a competitive bid in terms of regulation 20 of the SEBI (SAST) Regulations, 2011. The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.

ISSUED BY MANAGER TO THE OFFER:

ARYAMAN
FINANCIAL SERVICES LTD

ARYAMAN FINANCIAL SERVICES LIMITED
60, Khatau Building, Alkesh Dinesh Modi Marg,
Opp. P. J. Towers (BSE Building), Fort, Mumbai – 400 001.
Tel: 022 – 2261 8264 / 2261 8635; Fax: 022 – 2263 0434
Website: www.afsl.co.in Email: info@afsl.co.in
Contact Person: Mr. Deepak Biyani / Mr. Krish Sanghvi

On behalf of
Mr. Meghraj S. Jain, Mr. Ajit S. Jain ("Acquirers"), Mr. Sohanlal V. Jain and Mrs. Kankubai S. Jain, in their capacity as persons acting in concert with the Acquirers.

Place: Mumbai
Date: March 15, 2013