VOLTAIRE LEASING & FINANCE LIMITED

Registered office at F-2, 1st Floor, Shah Arcade 1, C-Wing, Rani Sati Road, Malad (East), Mumbai - 400 097;
Telephone No.: +91 22 2882 2709; Fax. No.: +91 22 2882 2709

This Advertisement is being issued by Inventure Merchant Banker Services Private Limited, ("**Manager to the Offer**"), on behalf of Mr. Dilip Rajkumar Patodia ("**Acquirer**"), and Sidhivinayak Broking Limited ("**PAC**") pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto, if any ("**SEBI (SAST) Regulations**") in respect of the Open Offer ("**Offer**") to acquire up to 10,70,680 (Ten Lakhs Seventy Thousand Six Hundred and Eighty) fully paid-up equity shares of ₹ 10/- (Rupees Ten only) each ("**Offer Shares**"), representing in aggregate, 26% of the paid-up equity share capital of Voltaire Leasing & Finance Limited ("**TC**"). The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published in Business Standard (English & Hindi - All Editions) and Mumbai Lakshadeep (Marathi - Mumbai Edition), on February 5, 2014.

1. The Offer Price is ₹ 50/- (Rupees Fifty Only) per Equity Share. There has been no revision in the Offer Price.
2. The Committee of Independent Directors ("**IDC**") of the TC recommends acceptance of the open offer price of ₹ 50/- per fully paid up equity share as fair and reasonable based on the following reasons:

IDC recommends acceptance of the Open Offer made by the Acquirer and the PAC as the Offer price of ₹ 50/- (Rupees Fifty only) per fully paid up equity share is fair and reasonable based on the following reasons:

1) As per audited Financials for year ended March 31, 2014 (a) earnings per share of the TC is mere ₹ 0.64/-; (b) Book value per share of the TC is ₹ 47.06/- per equity share which is also less than Open Offer Price.
2) The equity shares of the TC are not traded frequently and the last traded price is ₹ 20.90/- on March 02, 2015. Thus the trading in the equity shares of the TC is illiquid on BSE.
3) The Offer Price of ₹ 50/- per share is certainly a premium price considering the last traded price.
4) The Offer provides an exit route to the shareholders at reasonable price.

The recommendation of IDC was published on March 09, 2015 in the same newspapers where DPS was published.

3. There has been no competitive bid to this Offer.
4. The Letter of Offer ("**LOF**") has been dispatched to all the shareholders of the Target Company on March 4, 2015.
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 (http://www.sebi.gov.in) during the offer period and shareholders can also apply by downloading such forms from the website. Further, in case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:
   - 5.1. In case of physical shares: Name(s) & Address(es) of Joint Holder(s) if any, Number of Shares held, Number of Shares offered, Distinctive Numbers, Folio Number, Original share Certificate(s), Valid share transfer form(s). In case of unregistered shareholders Broker contract note would also be required & details of the Acquirer to be kept blank, failing which the same will be invalid under the Offer;
   - 5.2. In Case of Dematerialized Shares: Name, Address, Number of Equity shares held, Number of Equity shares tendered, DP Name, DP ID, Beneficiary Account no. and a photocopy or counterfoil of the delivery instructions in "Off-Market" mode, duly acknowledged by the DP in favour of Special Depository Account:

   A special depository account has been opened, details thereof are as under:

Depository Name	Central Depository Services (India) Limited
Account Name	PSIPL ESCROW A/C - VOLTAIRE OPEN OFFER
DP Name	**R R S SHARES & STOCK BROKERS PRIVATE LIMITED**
DP ID Number	12029000
Beneficiary Account Number	00036333
ISIN	INE763D01019

Shareholders having their beneficiary account with National Securities Depository Limited (NSDL) have to use Inter depository delivery instruction slip for the purpose of crediting their shares in favour of the Special Depository Account with CDSL.

6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on February 12, 2014. All observations received from SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations have been incorporated in the Letter of Offer and a corrigendum to the DPS was published on March 2, 2015 ("**Corrigendum**") in the same newspapers where the DPS was published.
7. There are no statutory approvals required for the purpose of this Offer. If any statutory approvals become applicable prior to the completion of the Offer, the Offer would also be subject to such statutory approvals.
8. Schedule of Activities:

Activity	Schedule Days and Dates
Date of Public Announcement	Wednesday, January 29, 2014
Date of Publication of Detailed Public Statement	Wednesday, February 5, 2014
Filing of Draft letter of Offer to SEBI	Wednesday, February 12, 2014
Last Date for a competitive offer(s)	Friday, February 28, 2014
Identified Date*	Wednesday, February 25, 2015
Last Date by which Final Letter of Offer will be dispatched to the shareholders	Wednesday, March 4, 2015
Last Date for upward revision of the Offer Price/Offer Size	Thursday, March 5, 2015
Last Date by which the committee of the independent directors of the Target Company shall give its recommendations	Monday, March 9, 2015
Date of Publication of Offer opening Public Announcement	Wednesday, March 11, 2015
Date of Commencement of Tendering Period (Offer Opening date)	Thursday, March 12, 2015
Date of Expiry of Tendering Period (Offer Closing Date)	Wednesday, March 25, 2015
Date of publication of Post-Offer Public Announcement in the newspapers where this DPS has been published	Wednesday, April 1, 2015
Date by which all requirements including payment of consideration would be completed	Friday, April 10, 2015
Last date for submission of the final report with SEBI by the Manager to the Offer	Monday, April 20, 2015

**"Identified Date" is only for the purpose of determining the Shareholders to whom the Letter of Offer shall be sent. All the shareholders of the Target Company (registered or unregistered) of Equity Shares (except the Acquirer, PAC and Promoters) are eligible to participate in this Offer any time before the closure of this Offer.*

Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the Public Announcement, DPS and the LOF.

The Acquirer and the PAC accepts full responsibility for the information contained in this Advertisement and also for the obligations of the Acquirer and the PAC as laid down in the SEBI (SAST) Regulations.

ISSUED BY THE MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER AND PAC:

INVENTURE

INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED
2nd Floor, Viraj Tower, Nr. Andheri Flyover (North End)
Western Express Highway, Andheri (East) Mumbai - 400 069
Tel. No.: +91 22 4075 1515; **Fax. No.:** +91 22 4075 1552
Contact Person: Mr. Saurabh Vijay
E-mail: saurabh.vijay@inventuremerchantbanker.com
Website: www.inventuregrowth.com
SEBI Registration No.: INM000012003

Date : March 11, 2015 **Place :** Mumbai

PRESSMAN

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