

APOORVA LEASING FINANCE AND INVESTMENT COMPANY LIMITED

Registered Office : Third Floor,13/331, Geeta Colony Delhi-110031, Telephone No.: 011-22446748  
Corporate Office : C-1/9, Sector 31, Noida, Uttar Pradesh-201301, Telephone No.: 0120-4372849

This Advertisement is being issued by Turnaround Corporate Advisors Private Limited, ("Manager to the Offer"/ "Manager"), on behalf of M/s Times Capital Services Private Limited ("Acquirer 1") and Shri Atul Singh Tyagi ("Acquirer 2") (hereinafter collectively referred to as the "Acquirers"), 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 ("SEBI (SAST) Regulations") in respect of the Open Offer to acquire upto 51,93,474 (Fifty One Lakhs Ninety Three Thousand Four Hundred Seventy Four) Fully Paid up Equity Shares of Rs. 10/- each ("Offer Shares"), representing 26% of the Fully Paid Up Equity Share Capital of M/s Apoorva Leasing Finance and Investment Company Limited (Hereinafter referred to as "Target" or "Target Company" or "Apoorva") from the Public Shareholders of the Target Company by the Acquirers ("Open Offer" or "Offer").

The Detailed Public Statement ("DPS") dated June 07, 2018 with respect to the Open Offer was published on June 08, 2018 in all editions of "Business Standard" (English), all editions of "Business Standard" (Hindi) and Mumbai edition of "Mumbai Lakshadeep" (Marathi). Further, the Corrigendum to the Detailed Public Statement dated August 04, 2018 ("Corrigendum to DPS") with respect to the Open Offer was published on August 06, 2018 in all editions of "Business Standard" (English), all editions of "Business Standard" (Hindi) and Mumbai edition of "Mumbai Lakshadeep" (Marathi).

- The Offer Price is Rs. 4.30/- (Rupees Four and Paise Thirty Only) per Equity Share. There has been no revision in the Offer Price.
- The Committee of Independent Directors of the Target Company (hereinafter referred to as "IDC") recommended that the Offer Price of Rs. 4.30/- per Equity Share offered by the Acquirers being the highest price amongst the selective criteria is in line with the SEBI SAST Regulations and prima facie appears to be fair and reasonable. The recommendation of the IDC was published on August 07, 2018 in all editions of "Business Standard" (English), all editions of "Business Standard" (Hindi) and Mumbai edition of "Mumbai Lakshadeep" (Marathi).
- The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Open Offer.
- The Letter of Offer (including Form of Acceptance cum acknowledgement) (hereinafter collectively referred to as "LOF") was dispatched on Friday, August 03, 2018 to all the Public Shareholders.
- Public Shareholders are required to refer to Paragraph 7 of the LOF (Procedure for Acceptance and Settlement) at page 20-25 of the LOF in relation to the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.
- The LOF would also be available on SEBI's website (www.sebi.gov.in) and Manager to Offer's website (www.tcagroup.in) and the Public Shareholders can also apply by downloading such forms from the websites as mentioned above.

Further, in case of non-receipt/non-availability of the LOF, 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), addresses, telephone number, e-mail address and signature of the holder(s) (including of joint holders (if any));
- Number of Equity Shares being tendered, distinctive number and folio numbers of such Equity Shares;
- Original share certificates for the Equity Shares being tendered;
- Valid transfer forms duly signed and stamped by the transferor(s) in same order and as per the specimen signatures
- registered with the Target Company and duly witnessed at the appropriate places; and
- A self-attested copy of the PAN card;
- Other relevant documents such as power of attorney, Necessary corporate authorisations, Notarized copy of death certificate / succession certificate or probated will etc. (in specific cases)

Please note that the physical Equity Shares will not be accepted unless the complete set of documents is submitted. Further, acceptance of the physical shares in the Open Offer shall be subject to verification by the Registrar and Transfer Agent ("RTA"). The Selling Brokers should place bids on the exchange platform with relevant details as mentioned on the physical share certificate(s) and has to print the Transaction Registration Slip ("TRS") generated by Stock Exchange bidding system. TRS will contain details of order submitted like Folio No., Certificate No., Dist. No., No. of Shares, etc. The Seller Broker/Public Shareholders has to deliver the physical share certificate and other relevant documents along with the TRS to the RTA by registered post, speed post, courier or hand delivery. Physical share certificates and other relevant documents will have to reach RTA within 2 days of bidding by Selling Broker and not later than 2 days from the date of closure of the Tendering Period.

b. In case of Equity Shares held in dematerialized form:

The Public Shareholders are required to approach the Selling Broker(s) indicating to their broker the details of Equity Shares they intend to tender in the Open Offer. Public Shareholders holding Equity Shares in dematerialized form are not required to fill any Form of Acceptance-cum-Acknowledgment. Additionally, Public Shareholders will have to ensure that they keep their Depository Participant account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Offer.

- Terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer ("DLOF") was submitted to SEBI on Friday, June 15, 2018 and all the observations suggested by SEBI vide their letter no. SEBI/HO/CFD/DCR-1/OW/P/2018/20928/1 dated July 25, 2018 have been duly incorporated in the LOF.
- There have been no other material changes in relation to the Open Offer, since the date of the Public Announcement ("PA") issued on June 01, 2018, save as otherwise disclosed in the DPS, Corrigendum to DPS and the LOF.
- Details regarding the status of the statutory and other approvals:**  
As disclosed in the LOF, to the best of knowledge of the Acquirers, no statutory and other approvals are required in relation to the Open Offer.
- Revised Schedule of Activities:** In terms of the tentative schedule of activity communicated by way of the LOF, the Shareholders of the Target Company are requested to note the following revisions related to the schedule of activity:

Nature of Activity	Original Schedule (Day and Date)	Revised Schedule (Day and Date)
Date of the Public Announcement	Friday, June 01, 2018	Friday, June 01, 2018
Date of publication of the Detailed Public Statement	Friday, June 08, 2018	Friday, June 08, 2018
Last date of filing of Draft Letter of Offer with SEBI	Friday, June 15, 2018	Friday, June 15, 2018
Last date for a Competing Offer	Friday, June 29, 2018	Friday, June 29, 2018
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Monday, July 09, 2018	Wednesday, July 25, 2018
Identified Date*	Wednesday, July 11, 2018	Friday, July 27, 2018
Last Date by which Letter of Offer will be dispatched to the Shareholders	Wednesday, July 18, 2018	Friday, August 03, 2018
Last Date for upward revision of the Offer Price/Offer Size	Thursday, July 19, 2018	Monday, August 06, 2018
Last date by which an independent committee of the Board of Target Company shall give its recommendation	Friday, July 20, 2018	Tuesday, August 07, 2018
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspaper	Monday, July 23, 2018	Wednesday, August 08, 2018
Date of commencement of tendering period (Offer Opening Date)	Wednesday, July 25, 2018	Friday, August 10, 2018
Date of expiry of tendering period (Offer Closing Date)	Tuesday, August 07, 2018	Tuesday, August 28, 2018
Date by which all requirements including payment of consideration would be completed	Friday, August 24, 2018	Tuesday, September 11, 2018

\*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.

All owners (registered or unregistered) of Equity Shares of the Target Company (except the Acquirers and Promoters) are eligible to participate in the Offer any time before the closure of the Offer.

FOR THE ATTENTION OF PUBLIC SHAREHOLDERS

The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by BSE Limited ("BSE") in the form of separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and circular No. CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015 as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016.

Accordingly, this Offer is being carried out through the stock exchange mechanism (in the form of a separate acquisition window provided by BSE Limited, being the designated stock exchange) and hence would be subject to payment of securities transaction tax (STT). For further details, Public Shareholders are requested to refer to Paragraph 7 of the LOF (Procedure for Acceptance and Settlement) at page 20-25 of the LOF.

Capitalized terms used but not defined in this Advertisement shall have the meanings assigned to such terms in the PA and/or DPS and/or Corrigendum to DPS and/or LOF.

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

ISSUED BY THE MANAGER TO THE OFFER



**Turnaround Corporate Advisors Private Limited**  
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Tel. : +91-11-45510390  
E-mail: info@tcagroup.in  
Website: www.tcagroup.in  
Contact Person: Ms. Deepali Jain  
SEBI Registration No.: MB/INM000012290  
Place : New Delhi  
Date : August 07, 2018

For Times Capital Services Private Limited  
(Acquirer 1)

(ATUL SINGH TYAGI)  
Director  
DIN:01335008

(ATUL SINGH TYAGI)  
(Acquirer 2)