

RITA FINANCE AND LEASING LIMITED

(formerly known as Rita Holdings Limited)

Registered Office : 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi - 110085

Telephone No.: +91-11-65448440

POST-OFFER ADVERTISEMENT IN ACCORDANCE WITH REGULATION 18(12) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

OPEN OFFER FOR ACQUISITION OF UPTO 7,28,000 (SEVEN LAKH TWENTY EIGHT THOUSAND) FULLY PAID UP EQUITY SHARES OF RS. 10 EACH OF RITA FINANCE AND LEASING LIMITED (FORMERLY KNOWN AS RITA HOLDINGS LIMITED) (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "RITA") FROM THE SHAREHOLDERS OF THE TARGET COMPANY BY MR. PAWAN KUMAR MITTAL AND MRS. KIRAN MITTAL (HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") ("OFFER" OR "OPEN OFFER")

This Post-Offer Advertisement ("Post-Offer Advertisement") is being issued by Turnaround Corporate Advisors Private Limited, ("Manager to the Offer"/ "Manager"), on behalf of the Acquirers, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations. The Detailed Public Statement dated December 21, 2016 ("DPS") with respect to the aforementioned Offer was published on December 22, 2016 in all editions of "The Financial Express (English)", all editions of "Jansatta (Hindi)" and Mumbai edition of "Mumbai Lakshadeep (Marathi)".

1.	Name of the Target Company	Rita Finance and Leasing Limited (formerly known as Rita Holdings Limited)
2.	Name of the Acquirers and PAC	Mr. Pawan Kumar Mittal and Mrs. Kiran Mittal ("Acquirers")
3.	Name of the Manager to the Offer	Turnaround Corporate Advisors Private Limited
4.	Name of the Registrar to the Offer	Skyline Financial Services Private Limited
5.	Offer Details	
a.	Date of Opening of the Offer	Tuesday, November 07, 2017
b.	Date of Closure of the Offer	Monday, November 20, 2017
6.	Date of Payment of Consideration	NA#

As per the report of the Registrar to the Offer, no Equity Shares has been tendered by the Shareholders of the Target Company in the Open Offer.

7. Details of Acquisition

S. No.	Particulars	Proposed in the Offer Document	Actual
7.1	Offer Price (A)	As per the Draft Letter of Offer the Offer Price was Rs. 15/- (Rupees Fifteen Only) per Equity Share.	As per the Letter of Offer the Offer Price was Rs. 15.60/- (Rupees Fifteen and Paise Sixty Only) per Equity Share. The Offer Price has been revised from Rs. 15.00 to Rs. 15.60 per Equity Share (i.e. inclusive of interest @ 10% per annum for delay in payment beyond scheduled payment date i.e. Thursday, July 13, 2017, being the last date for payment of consideration under the Offer in accordance with timelines as stipulated under SEBI (SAST) Regulations.
7.2	Aggregate number of shares tendered (B)	7,28,000	Nil
7.3	Aggregate number of shares accepted (C)	7,28,000 (Assuming Full Acceptance in the Offer)	Nil
7.4	Size of the Offer (Number of shares multiplied by offer price per share) (A * C)	Rs. 1,13,56,800	Nil
7.5	Shareholding of the Acquirers before Agreements/ Public Announcement		
	▪ Number	Nil	Nil
	▪ % of Expanded Paid Up Share Capital [#]	Nil	Nil
7.6	Shares proposed to be acquired by the Acquirers by way of Preferential Allotment		
	▪ Number	17,00,000***	17,00,000***
	▪ % of Expanded Paid Up Share Capital [#]	60.71%	60.71%
7.6a	Shares Acquired by way of Agreements		
	▪ Number	Nil	Nil
	▪ % of Expanded Paid Up Share Capital [#]	Nil	Nil
7.7	Shares Acquired by way of Open Offer		
	▪ Number	7,28,000	Nil
	▪ % of Expanded Paid Up Share Capital [#]	26%	Nil
7.8	Shares acquired after Detailed Public Statement		
	▪ Number of shares acquired	Nil	Nil
	▪ % of the shares acquired	Nil	Nil
	▪ Price of the shares acquired	Not Applicable	Not Applicable
7.9	Post offer share holding of Acquirers		
	▪ Number	24,28,000	1,700,000**
	▪ % of Expanded Paid Up Share Capital [#]	86.71%	60.71%
7.10	Pre & Post offer shareholding of the Public	Pre-Offer	Post Offer
	▪ Number	1,003,049	372,000***
	▪ % of Expanded Paid Up Share Capital [#]	31.10%	13.29%
		Pre-Offer	Post Offer
		1,003,049	1,070,999***
		31.10%	38.25%

*** The Preferential allotment of 17,00,000 Equity Shares to the Acquirers was subject to the approvals of Reserve Bank of India (RBI), Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) ("MSEI") and Shareholders of the Target Company ("Preferential Allotment"). The Target Company has obtained all the requisite approvals with respect to the Preferential Allotment and in terms of in terms of RBI circular No. DNBS (PD) CC No. 82/03.02.02/2006-07 dated October 27, 2006 read with directions contained in RBI Approval Letter, a public notice was jointly issued by the Target Company and Acquirers in all Editions of Financial Express (English) and all Editions of Jansatta (Hindi) on October 27, 2017. (for details of approvals, please refer to headings "Risk relating to the Transaction" at page 2 of Letter of Offer). Post expiry of 30 days from the publication of public notice, the Target Company is expected to allot 17,00,000 Equity Shares to the Acquirers under the Preferential Allotment.

* i.e 28,00,000 Equity Share of Rs. 10 each which is inclusive of 17,00,000 Equity Shares proposed to be allotted to the Acquirers.

** Including 17,00,000 Equity Shares proposed to be acquired by the Acquirers under the Preferential Allotment.

*** Including 67,950 Equity Shares held by current Promoter Group of the Target Company, excluding 29001 Equity Shares held by Shree Worstex Limited ("SWL"), since SWL has also been taken over by the the Acquirers, Mr. Pawan Kumar Mittal and Mrs. Kiran Mittal. SWL will form part of the new promoter group of the Target Company in terms of Regulation 2(zb)(iv) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009. The Current Promoter Group excluding SWL shall be classified as Public Shareholders subject to the Compliance of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Note:

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.

Copy of this Post Offer Advertisement will be available on the website of SEBI at www.sebi.gov.in, website of Metropolitan Stock Exchange of India Limited (Formerly known as MCX Stock Exchange Limited) at www.msei.in, website of Manager to the Offer at www.tcagroup.in and at the Registered Office of the Target Company.

Capitalized terms used but not defined in this Post-Offer Advertisement shall have the meanings assigned to such terms in the Letter of Offer Dated October 27, 2017

ISSUED BY MANAGER TO THE OFFER



Turnaround Corporate Advisors Private Limited

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E-mail: info@tcagroup.in

Website: www.tcagroup.in

Contact Person : Mr. Heemadri Mukerjee and Deepali Jain

SEBI Registration No.: MB/INM000012290

For and on behalf of the Acquirers

(PAWAN KUMAR MITTAL)

(KIRAN MITTAL)

Place : New Delhi

Date : November 24, 2017