

SUN FINLEASE (GUJARAT) LIMITED

(CIN No. - L65910GJ1988PLC010293)

Regd. Office: 3, Ravipushp Apartment, B/s. Navneet House, Memnagar, Ahmedabad-380052.

Phone No. (079) 27496313 Email id- sfgl.1988@gmail.com

Website: www.sfgl.in.net

30th November, 2018

To,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62,
G - Block, Opp. Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400098.

Symbol: SUNFIN
ISIN: INE098D01010

Dear Sir,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended.

We are in the receipt of the letter dated November 30, 2018 from Inga Advisors Pvt. Ltd regarding Open Offer along with Public Announcement (PA) to the extent of upto 15,16,685 Equity Shares of Sun Finlease (Gujarat) Limited ("Company") having face value of Rs.10/- each at an offer price of Rs.16.25 (Rupees Sixteen and Twenty Five Paise only) per share by Mr. Murzash Manekshana (Acquirer) pursuant to Share Purchase Agreement dated November 30, 2018 signed between all the Promoters of the Company and the Acquirer. The Promoters intend to sale 7,16,070 Equity Shares of Rs.10/- each representing 23.61% of the total paid up capital of the Company.

We are enclosing herewith letter of Inga Advisors Pvt. Ltd along with PA the contents of which are self – explanatory.

We request you to please take the above on your record, and acknowledge the same.

Thanking You,

Yours faithfully,
For, SUN FINLEASE (GUJARAT) LIMITED



M/S Shah
MASOOM SHAH
(COMPANY SECRETARY & COMPLIANCE OFFICER)
Encl: As Above

November 30, 2018

To,
Board of Directors,
Sun Finlease (Gujarat) Limited,
3, Ravipushp Apartment, B/S. Navneet House,
Memnagar, Ahmedabad, Gujarat 380052

Dear Sir/Madam,

Sub.: Open offer by Mr. Murzash Sohrab Manekshana (“Acquirer”) to the public shareholders of Sun Finlease (Gujarat) Limited (“Target Company”) for acquisition of up to 15,16,685 equity shares of face value of Rs. 10/- each at a price of Rs. 16.25/- per fully paid up equity share pursuant to regulations 3(1), 4 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (“Takeover Regulations”).

We have been appointed as Manager to the Offer by the Acquirer for the open offer made to the public shareholders of Target Company.

The open offer is being made in terms of Regulations 3(1), 4 and other applicable provisions of the Takeover Regulations.

In terms of Regulation 14(2) of the Takeover Regulations, we enclose herewith hard copy of the Public Announcement for your information and record.

Thanking you,

For Inga Advisors Private Limited

K. R. Shah



Name: Kavita Shah
Designation: Partner

Encl.: As Above

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
SUN FINLEASE (GUJARAT) LIMITED UNDER REGULATION 3(1) AND REGULATION 4 READ WITH REGULATION 15(1) OF SECURITIES AND
EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT
AMENDMENTS THEREOF ("SEBI (SAST) REGULATIONS, 2011")**

Open offer (the "Offer") for acquisition of up to 15,16,685 equity shares of face value of ₹10/- each, representing 50% of the fully diluted share capital of Sun Finlease (Gujarat) Limited (the "Target Company") from the Public Shareholders of the Target Company by Mr. Murzash Sohrab Manekshana (the "Acquirer").

This public announcement ("Public Announcement") is being issued by Inga Advisors Private Limited (the "Manager to the Offer") for and on behalf of the Acquirer, to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, "Public Shareholders" shall mean all the equity shareholders of the Target Company excluding (i) the shareholders forming a part of the promoter/ promoter group of the Target Company; (ii) parties to the share purchase agreement dated November 30, 2018 ("SPA"); and (iii) any persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii).

1. OFFER DETAILS

- a. **Offer Size:** Up to 15,16,685 fully paid up equity share of face value of ₹10/- each ("Equity Shares") representing 50% of fully paid-up equity share capital and voting capital of the Target Company as of the tenth working day from the closure of the tendering period, subject to the terms and conditions mentioned in this Public Announcement, the detailed public statement ("DPS") and the letter of offer ("LOF") that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- b. **Offer Price:** The equity shares of the Target Company were infrequently traded as on the Public Announcement date, as per Regulation 2(1)(j) of the SEBI (SAST) Regulations. The Offer Price of ₹16.25/- (Rupees Sixteen and Twenty Five Paise Only) per Equity Share ("Offer Price") aggregating up to ₹2,46,46,131/- (Rupees Two Crores Forty Six Lakhs Forty Six Thousand One Hundred Thirty One Only) (rounded to the nearest rupee) is calculated in accordance with Regulation 8(2) of the SEBI (SAST) Regulations, 2011
- c. **Mode of Payment:** The Offer Price is payable in cash, in accordance with the provision of Regulation 9(1) (a) of the SEBI (SAST) Regulations, 2011 and terms and conditions mentioned in this Public Announcement, the DPS and the LOF.
- d. **Type of Offer:** This Offer is a triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

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 acquired (in Rs. Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total equity / voting capital			
Direct	Share Purchase Agreement dated November 30, 2018	7,16,070	23.61%	₹1,16,36,137.50	Cash	Regulation 3(1) and 4 of SEBI

Shravan Hans

<p>entered between Mr. Murzash Sohrab Maneekshana ("Acquirer") and Mrudulaben H. Patel, Unilon Pvt. Ltd. & Premium Polycot Pvt. Ltd. ("Sellers") for purchase of 23.61% Equity Shares and acquisition of control</p>				<p>(SAST) Regulations, 2011</p>
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3.

ACQUIRER

Details		Acquirer	
Name of Acquirer		Mr. Murzash Sohrab Maneekshana	
Address		402, Odyssey II, Orchard Avenue, Hiranandani Garden, Powai, Mumbai 400076, Maharashtra	
Name(s) of persons in control/promoters of Acquirer		Not applicable	
Name of the Group, if any, to which the Acquirer belong to		Not applicable	
Pre transaction shareholding		Nil	
No. of Equity Shares		Not applicable	
% of total equity / voting capital		7,16,070	
Proposed shareholding after acquisition of shares which triggered the Open Offer		23.61%	
Any other interest in the Target Company		Nil	

4.

DETAILS OF SELLING SHAREHOLDER

Name	Part of Promoter group (Yes/ No)	Details of shares / voting rights held by the selling shareholder			
		Pre Transaction		Post Transaction	
		No. of Equity Shares	% of total equity / voting capital	No. of Equity Shares	% of total equity / voting capital
Mrudulaben H. Patel	Yes	54,570	1.8%	Nil	Not Applicable
Unilon Pvt. Ltd.	Yes	5,12,500	16.90%	Nil	Not Applicable
Premium Polycot Pvt. Ltd.	Yes	1,49,000	4.91%	Nil	Not Applicable
Total		7,16,070	23.61%	-	-

5.

TARGET COMPANY

Name of the Target Company : Sun Finlease (Gujarat) Limited
Registered Office : 3, Ravipushp Apartment B/s. Navneet House Memnagar Ahmedabad Gujarat 380052 India
Tel. No. : 079-27496313
Fax No. : NA
Email id : sfgl.1988@gmail.com
Exchanges where Listed: : Metropolitan Stock Exchange of India Limited (Symbol SUNFIN)

Shruti Bhave

ISIN Code

: INE098D01010

6. OTHER DETAILS

- 6.1. All the details of the Open Offer would be published in newspapers vide a detailed public statement on or before December 07, 2018 i.e. within 5 (five) working days from the Public Announcement in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirer accepts full responsibility for the information contained in this public announcement and will comply with the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations, 2011 and has adequate financial resources to meet the Offer obligations.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 6.5. This Open Offer is subject to the terms and conditions mentioned in this Public Announcement, the Detailed Public Statement and the Letter of Offer that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- 6.6. The completion of the Open Offer and the transactions as envisaged under the Agreement shall be subject to the approval of the Reserve Bank of India ("RBI") under the Non-Banking Financial Companies (Approval of Acquisition or Transfer of Control) Directions, 2015 issued through the RBI notification dated July 9, 2015

Issued by the Manager to the Offer



INGA ADVISORS PRIVATE LIMITED

1229, Hubtown Solaris, N.S. Phadke Marg, Opp. Telli Galli, Andheri (East), Mumbai 400 069.

Tel. No.: +91 22 26816003; Fax No.: +91 22 26816020;

Email: stglopenoffer@ingadvisors.com;

Contact Person: Kavita Shah;

SEBI Registration Number: INM000012573

On behalf of

Sd/-

A handwritten signature in blue ink, appearing to read "Murzash Sohrab Manekshana".

Murzash Sohrab Manekshana

Place: Mumbai

Date: November 30, 2018