

BRITE LEASING AND FINANCE LIMITED

Registered Office: - 54, Janpath, New Delhi-110001

Advertisement under Regulation 18(7) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

This Advertisement is being issued by D & A Financial Services (P) Limited (the "**Manager to the Offer**"), for and on behalf of the Acquirers, namely, Suresh Kumar Aggarwal and Ashok Kumar Gupta ("Hereinafter collectively referred to as "Acquirers") pursuant to Regulation 18 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations 2011, in respect of the open offer to acquire shares of **Brite Leasing and Finance Limited ("BLFL"/ "Target Company")**. The Detailed Public Statement ("**DPS**") with respect to the aforementioned offer was published on Friday, May 22, 2015 in Business Standard (English-All Editions), Business Standard (Hindi-All Editions).

- Offer Price is Re 85.00 (Rupees Eighty Five Only) per equity share.
 - Committee of Independent Directors (hereinafter referred to as "**IDC**") of the Target Company recommends that the open offer price of Rs 85.00 per fully paid up equity shares is fair and reasonable based on the following reasons:
 - The Offer Price of Rs. 85/- per fully paid up equity share offered by Acquirers is more than the price paid by the acquirer to the sellers under share purchase agreement, which is Rs 78/- per share.
 - The Offer Price is higher than the price as arrived after taking into consideration Net Asset Value Per Share, PECV Value per share and Market Value per share as calculated by the valuer, which comes to Re 84.95 per share.
- The IDC's recommendation was published on July 31, 2015 (Friday) in the same newspapers where Detailed Public Statement was published.
- This Offer is not a Competing Offer.
 - The Letter of Offer dated July 22, 2015 has been dispatched to the shareholders on Tuesday, July 28, 2015.
 - A Copy of the Letter of Offer (including Form of Acceptance cum acknowledgement) will also be available on SEBI's website (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:
Name(s) & Address(es) of Joint Holder(s) (if any), Number of Shares held, Number of Shares tendered, Distinctive Numbers, Folio Number, Original share Certificate(s) and duly signed share transfer form(s).
 - In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the Draft Letter of Offer was submitted to SEBI on May 29, 2015. All the observations made by SEBI vide letter no. CFD/DCR1/19992/15 dated July 17, 2015, has been incorporated in the Letter of Offer.
 - There have been no material changes in relation to the Open Offer since the date of the PA, save as otherwise disclosed in the DPS, and the Letter of Offer.

8. Schedule of Activities:

Sr. No	Activity	(Days & Dates)
1.	Date of Public Announcement	Friday, May, 15, 2015
2.	Date of Publication of Detailed Public Statement	Friday, May 22, 2015
3.	Filing of the Draft letter of Offer to SEBI	Friday, May 29, 2015
4.	Last Date for a competitive offer(s)	Friday, June 12, 2015
5.	Identified Date*	Tuesday, July 21, 2015
6.	Date by which Final Letter of Offer will be dispatched to the shareholders	Tuesday, July 28, 2015
7.	Last Date for revising the Offer Price/ Number of Shares.	Thursday, July 30, 2015
8.	Date by which the committee of the independent directors of the Target Company shall give its recommendations.	Friday, July 31, 2015
9.	Date of Publication of Offer Opening Public Announcement	Monday, August 03, 2015
10.	Date of Commencement of Tendering Period (Offer Opening Date)	Tuesday, August 04, 2015
11.	Date of Expiry of Tendering Period (Offer Closing Date)	Monday, August 17, 2015
12.	Last Date of communicating rejection/acceptance and payment of consideration for applications accepted/ return of unaccepted share certificates/ credit of unaccepted Equity Shares to Demat Account.	Tuesday, September 01, 2015

**The identified date is only for the purpose of determining the public shareholders as on such date to whom the Letter of Offer would be mailed. It is clarified that all the Public Shareholders (registered or unregistered) are eligible to participate in this offer at any time prior to the closure of tendering period.*

The Acquirers accept full responsibility for the information contained in this Pre Offer Advertisement and also shall be jointly or severally responsible for the fulfillment of the obligations under the Offer and as laid down in SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

This Pre Issue Advertisement will also be available on SEBI's website at www.sebi.gov.in

Issued by Manager to the Offer on behalf of the Acquirers



D & A FINANCIAL SERVICES (P) LIMITED

13, Community Centre, East of Kailash, New Delhi - 110065.
Tel: (011) 26472557, 26419079, 26218274 Fax: (011) 26219491
E-mail : dafspl@gmail.com

Date: August 01, 2015
Place: New Delhi

Contact Person: **Mr. Priyaranjan**