

AMULYA LEASING AND FINANCE LIMITED

Registered Office: 37, Hargobind Enclave, Vikas Marg, Delhi – 110092;

Tel. No.: 011-22373437; Fax. No.: 011-22373537;

E-mail Id: cs.amulya@gmail.com ; Website: www.amulyaleasing.in

CIN : L65999DL1985PLC022723

Recommendations of the Committee of Independent Directors (IDC) on the Open Offer to the Shareholders of the Amulya Leasing and Finance Limited (“ the Company”/ “ALFL”) by Mr. Sameer Gupta (Hereinafter referred to as “Acquirer”) under Regulation 26(7) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Sr. No.	Particulars	Report
1.	Date	July 04, 2016
2.	Name of the Company	Amulya Leasing and Finance Limited
3.	Details of the Offer pertaining to the Company	Open Offer to acquire 1,300,442 fully paid up equity shares representing 26.00% of the paid up share capital of the Company at a price of Rs. 112.00/- per share of face value of Rs. 10/- per share payable in cash.
4.	Name of the Acquirer	Mr. Sameer Gupta
5.	Name of the Manager to the offer	Corporate Professionals Capital Private Limited
6.	Members of the Committee of Independent Directors	Mr. Rahul Jain – Chairperson; Mr. Rajeev Kohli- Member;
7.	IDC Member’s relationship with the Company (Director, Equity shares owned, any other contract / relationship), if any	IDC Members are directors without any shareholding in the company.
8.	Trading in the Equity shares/other securities of the Company by IDC Members	None of the IDC Members have done any trading in Equity Shares/ other securities of the Company since their appointment.
9.	IDC Member’s relationship with the Acquirer (Director, Equity shares owned, any other contract / relationship), if any	None of the IDC Members have any relationship with the Acquirer.
10.	Trading in the Equity shares/other securities of the acquirer by IDC Members	None of the IDC Members have done any trading in Equity Shares/other securities of the Acquirer since their appointment.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC Members believes that the Open Offer is fair and reasonable.
12.	Summary of reasons for recommendation	IDC believes that the Offer Price of Rs. 112.00/- per share offered by the Acquirer is fair and reasonable in the lights of following:- 1. The Open Offer is made pursuant to past obligations of Regulation 3(1) of SEBI (SAST) Regulations, 2011 by Acquirer. 2. Acquirer is the promoter and Managing Director of the Company. 3. The shares of the Company were frequently traded in terms of Takeover Regulations. 4. Pursuant to the triggering on April 22, 2013, the Open Offer was made on March 08, 2016 by the Acquirer. 5. As per the information received, the Offer Price including interest @10% p.a. from April 22, 2013 to March 08, 2016 is coming to be Rs. 34.29 (Rupees Thirty Four and Twenty Nine Paise Only). 6. We have been informed that that the Offer Price of Rs. 112.00 (Rupees One Hundred and Twelve Only) is higher than the price calculated in terms of Regulation 8(2) of SEBI (SAST) Regulations, 2011.
13.	Details of Independent Advisors, if any.	Nil
14.	Any other matter(s) to be highlighted	Nil

“To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Company under the Takeover Code.”

For Amulya Leasing and Finance Limited

Sd/-

(Rahul Jain)

Director

DIN: 03124179

Place : New Delhi

Date : July 05, 2016

Address: 5/103, Gajju Katra Bara Bazar, Delhi-110052

12cm x 24cm