

PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH THE PROVISIONS OF REGULATIONS 3(1) AND 4 READ WITH REGULATIONS 13 (1), 14, AND 15 (1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
GDL LEASING AND FINANCE LIMITED**

CIN: L74899DL1994PLC057107

Registered office: B-3/91, Ashok Vihar, Phase II, New Delhi-110052

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OPEN OFFER FOR ACQUISITION OF UPTO 7,82,626 FULLY PAID EQUITY SHARES, REPRESENTING 26.00% OF THE VOTING SHARE CAPITAL OF GDL LEASING AND FINANCE LIMITED, (HEREIN AFTER REFERED AS ("GDL"/"TARGET COMPANY"/"TC") AT AN OFFER PRICE OF ₹ 11/- (RUPEES ELEVEN ONLY) PER OFFER SHARES TO THE PUBLIC SHAREHOLDERS (AS DEFINED BELOW) OF THE TARGET COMPANY BY MR. PREM KUMAR JAIN, MR. ASHISH JAIN AND MR. MOHIT JAIN (HEREIN AFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) AND 4 OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENT THERETO ("SEBI (SAST) REGULATIONS") ("OPEN OFFER" OR "OFFER")

This Public Announcement ('PA'/'Public announcement') is being issued by Fintellectual Corporate Advisors Private Limited ('Manager to the offer' or 'FCAPL') for and on behalf of Acquirers to the Public Shareholders of Target Company ('Public Shareholders') pursuant to, and in compliance with, Regulation 3(1) and Regulation 4 read with Regulation 13, 14, 15(1) and such other applicable provisions of the SEBI (SAST) Regulations.

For this Public Announcement, the following terms have the meaning assigned to them below:

1. DEFINITIONS AND ABBREVIATIONS

Definitions & Abbreviations	Particulars
Acquirer 1	Mr. Prem Kumar Jain, son of Mr. Champalal Jain, aged about 65 years, Indian Inhabitant having PAN: ABNPJ8435A under the Income Tax Act, 1961 and residing at 3-6-416/3, Flat No. 601, Ashish Residency, Street No. 4, Nr. Satya Kidney Center, Himayath Nagar, Hyderabad, Andhra Pradesh – 500029.
Acquirer 2	Mr. Ashish Jain, son of Mr. Prem Kumar Jain, aged 37 years, Indian Inhabitant having PAN: AFDPJ7049G under the Income Tax Act, 1961 and residing at 3-6-416/3, Flat No. 601, Ashish Residency, Street No. 4, Nr. Satya Kidney Center, Himayath Nagar, Hyderabad, Andhra Pradesh – 500029.
Acquirer 3	Mr. Mohit Jain, son of Mr. Prem Kumar Jain, aged 39 years, Indian Inhabitant having PAN: AEIPJ5743D under the Income Tax Act, 1961 and residing at 3-6-416/3, Flat No. 601, Ashish Residency, Street No. 4, Nr. Satya Kidney Center, Himayath Nagar, Hyderabad, Andhra Pradesh – 500029.
Acquirers	Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as Acquirers.
Agreement	The Share Purchase Agreement are hereinafter referred to as the

	Agreement.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE Limited	BSE Limited is the stock exchange where presently the Equity shares of the Target Company are Listed.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of the face value of ₹ 10.00/- (Rupees Ten Only) each.
ISIN	International Securities Identification Number
NBFC	Non-Banking Financial Company
Negotiated Price	A negotiated price of ₹11/- (Rupees Eleven Only) per Sale Share, aggregating to an amount of ₹1,16,83,100/- (Rupees One Crore Sixteen Lakhs Eighty Three Thousand One Hundred Only) for the sale of 10,62,100 (Ten Lakhs Sixty Two Thousand One Hundred) Equity Shares, representing 35.28% of the Voting Share Capital of the Target Company, by Promoter Sellers to the Acquirers, pursuant to the execution of the Share Purchase Agreement.
Offer Period	The period from the date of entering into an agreement to acquire the Equity Shares, and Voting Share Capital in, or control over, the Target Company requiring a Public Announcement or the date on which the Public Announcement is being issued by the Acquirers, i.e., Friday, July 21, 2023, and the date on which the payment of consideration to the Public Shareholders whose Equity Shares are validly accepted in this Offer, is made, or the date on which this Offer is withdrawn, as the case may be.
Offer Price	An offer price of ₹11/- (Rupees Eleven Only) per Offer Share.
Offer Shares	7,82,626 (Seven Lakh Eighty Two Thousand Six Hundred Twenty Six) Equity Shares, representing 26.00% (Twenty-Six Percent) of the Voting Share Capital of the Target Company.
Voting Share Capital	The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10 th (Tenth) working day from the closure of the Tendering Period.
PA/ Public Announcement	Public Announcement dated Friday, July 21, 2023.
Promoter Sellers	The existing promoters of the Target Company, in accordance with the provisions of Regulations 2 (1) (s), and 2 (1) (t) of the SEBI (SAST) Regulations, read with Regulations 2 (1) (oo), and 2 (1) (pp) of the SEBI (ICDR) Regulations, in this case, namely being, Mr. Deepak Kumar Gangwani, Mrs. Sangeeta Gangwani, Gangwani Leasing and Investments Private Limited, Spaetex Leasing and Investments Private Limited and Jitender Plastic Private Limited.
Public Shareholders	All the equity shareholders of the Target Company who are eligible to tender their Equity Shares in the Offer, except the Acquirers and the parties to the Share Purchase Agreement, including persons deemed to be acting in concert with such parties to the Share Purchase Agreement (if any), pursuant to and in compliance with the SEBI (SAST) Regulations.

SCRR	Securities Contract (Regulation) Rules, 1957, as amended.
SEBI	Securities and Exchange Board of India.
SEBI Act	Securities and Exchange Board of India Act, 1992, and subsequent amendments thereto.
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subsequent amendment thereto.
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereof.
Share Purchase Agreement/ SPA	The Share Purchase Agreement dated Friday, July 21, 2023, executed between the Acquirers and the promoter Sellers, pursuant to which the Acquirers have agreed to acquire 10,62,100 (Ten Lakhs Sixty Two Thousand One Hundred) Equity Shares, representing 35.28% (Thirty Five Point Twenty Eight Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹ 11.00/- (Rupees Eleven Only) per Sale Share, aggregating to an amount of ₹1,16,83,100/- (Rupees One Crore Sixteen Lakhs Eighty Three Thousand One Hundred Only).
Stock Exchanges	BSE Limited is the stock Exchanges on which the Equity Shares of the Target Company are presently listed.
Target Company/ RGIL	GDL Leasing and Finance Limited a public limited Company incorporated under the provision of the Companies Act, 1956, having its registered office at B-3/91, Ashok Vihar, Phase II, New Delhi-110052 and bearing Corporate Identification Number-L74899DL1994PLC057107.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
Voting Share Capital	The fully diluted Equity Share Capital and voting share capital of the Target Company as of the 10th (Tenth) working day from the closure of the Tendering Period.
Working Day	The working day shall have the meaning ascribed to it under Regulation 2(1) (zf) of the SEBI (SAST) Regulations.

2. OFFER DETAILS

Offer Size	Acquisition of up to 7,82,626 (Seven Lakh Eighty Two Thousand Six Hundred Twenty Six) Equity Shares, representing 26.00% (Twenty Six Percent) of the Voting Share Capital of the Target Company, subject to the terms and conditions specified in this Public Announcement and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer price/ Consideration	This cash Offer is being made at a price of ₹ 11/- (Rupees Eleven only) per Offer Share. The Equity Shares of the Target Company

	are frequently traded in accordance with the provisions of Regulation 2 (1) (j) of the SEBI (SAST) Regulations, and hence the Offer Price has been determined in accordance with the parameters prescribed under Regulations 8 (1) and 8 (2) of the SEBI (SAST) Regulations. Assuming full acceptance under this Offer, the aggregate consideration payable to the Public Shareholders in accordance with the SEBI (SAST) Regulations will be ₹ 86,08,886/- (Rupees Eighty-Six Lakh Eight Thousand Eight Hundred and Eighty Six Only).
Mode of payment	The Offer Price is paid in cash, in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations and in accordance with the terms and conditions mentioned in this Public Announcement and to be set out in the Offer Documents proposed to be issued in accordance with the SEBI (SAST) Regulations.
Type of offer	This Offer is a triggered mandatory open offer in compliance with the provisions of Regulations 3 (1) and 4 of the SEBI (SAST) Regulation pursuant to the execution of the Share Purchase Agreement. The Target Company is a Non-Banking Finance Company ('NBFC') registered with Reserve Bank of India ('RBI') having Certificate of Registration number B-14.01346. Being an NBFC, the acquisition of shares and control by the Acquirers as envisaged under this PA is subject to the prior approval of RBI.

3. TRANSACTION WHICH HAS TRIGGERED THE 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 (VR) acquired (₹ in Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/ voting capital			
Direct	Share Purchase Agreement dated Friday, July 21, 2023 between the Acquirers and the Promoter Sellers	10,62,100 Equity Shares	35.28%	₹ 116.83/-	Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations

Note: Upon completion of the Offer, the Promoter Sellers shall not hold any Equity Shares of the Target Company, nor any management control, and shall cease to be promoters of the Target Company and the Acquirers shall be the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the SEBI (LODR) Regulations.

4. DETAILS OF ACQUIRERS:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Total
Name of Acquirers	Prem Kumar Jain	Ashish Jain	Mohit Jain	-
Address	3-6-416/3, Flat No. 601, Ashish Residency, Street No. 4, Nr. Satya Kidney Center, Himayath Nagar, Hyderabad, Andhra Pradesh - 500029	3-6-416/3, Flat No. 601, Ashish Residency, Street No. 4, Nr. Satya Kidney Center, Himayath Nagar, Hyderabad, Andhra Pradesh - 500029	3-6-416/3, Flat No. 601, Ashish Residency, Street No. 4, Nr. Satya Kidney Center, Himayath Nagar, Hyderabad, Andhra Pradesh - 500029	-
Name(s) of person in control/ promoters of the Acquirers	Not Applicable	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	Not Applicable	Not Applicable	Not Applicable	-
Pre-Transaction shareholding:				
• Number	2,70,909	2,70,909	65,057	6,06,875
• % of total share capital	9.00%	9.00%	2.16%	20.16%
Proposed shareholding after the acquisition of shares which triggered the Open Offer				
• Number	10,63,009	4,34,409	1,71,557	16,68,975
• % of total share capital	35.31%	14.43%	5.7%	55.45%
Any other interest in the Target Company	None	None	None	None

5. DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE

Name of the Promoter Sellers	Part of Promoter group (Yes/No)	Details of shares/ Voting rights held by the Promoter Sellers			
		Pre Transaction		Post Transaction	
		Number of shares	%	Number of shares	%
Deepak Kumar Gangwani	Yes	85,200	2.83%	Nil	Nil
Sangeeta Gangwani	Yes	21,300	0.71%	Nil	Nil

Gangwani Leasing and Investments Private Limited	Yes	3,63,500	12.08%	Nil	Nil
Spaetex Leasing and Investments Private Limited	Yes	3,45,000	11.46%	Nil	Nil
Jitender Plastic Private Limited	Yes	2,47,100	8.21%	Nil	Nil

6. TARGET COMPANY

Name	GDL Leasing and Finance Limited
CIN	L74899DL1994PLC057107
Registered Office	B-3/91, Ashok Vihar, Phase II, New Delhi-110052
Exchange where listed	Equity Shares are listed on the BSE Limited
Scrip Code for BSE Limited	530855
Scrip ID for BSE Limited	GDLLEAS
ISIN	INE545E01018

7. OTHER DETAILS

- a. This Public Announcement is made in compliance with the provisions of Regulation 13 (1) of the SEBI (SAST) Regulations.
- b. The Acquirers accepts full responsibility for the information contained in this Public Announcement.
- c. The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with the provisions of Regulations 13(4), 14(3), 15(2), and other applicable regulations of the SEBI (SAST) Regulations shall be published in newspapers, within 5 (Five) Working Days of this Public Announcement, i.e., on or before Friday, July 28, 2023. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirers, the Target Company, the Promoter Sellers, background to the Offer, relevant conditions under the Share Purchase Agreement, statutory approvals required for this Offer, details of financial arrangements, and such other terms and conditions as applicable to this Offer.
- d. The completion of this Offer and the Underlying Transaction is subject to the satisfaction of certain conditions precedent as set out in the Share Purchase Agreement. Further, in compliance with the SEBI (SAST) Regulations, the Underlying Transaction under the Share Purchase Agreement referred to hereinabove may be completed prior to completion of the Offer. Further, this Offer is subject to the terms and conditions mentioned in this Public Announcement, and the Offer Documents that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
- e. The Acquirers have given an undertaking that they are aware of, and will comply with, their obligations as laid down under the SEBI (SAST) Regulations and have adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of this Offer.
- f. The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- g. The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- h. All the information pertaining to the Target Company in this Public Announcement has

been obtained from publicly available sources or provided by the Target Company. All the information pertaining to the Promoters Sellers contained in this Public Announcement has been obtained from them and the accuracy thereof related to all has not been independently verified by the Manager.

Issued by the Manager to the Open Offer



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Contact Person: Mr. Amit Puri

SEBI Registration Number: MB/INM000012944

Validity: Permanent

CIN: U74999DL2021PTC377748

For and on behalf of

Sd/-
Prem Kumar Jain
Acquirer 1

Sd/-
Ashish Jain
Acquirer 2

Sd/-
Mohit Jain
Acquirer 3

Place: Delhi
Date: July 21, 2023