

**Public Announcement ("PA") under Regulation 15(1) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

INTERACTIVE FINANCIAL SERVICES LIMITED (The Target Company)
Registered Office: 4, Saujanya Row House, NR Darpan Six Roads, Navrangpura, Ahmedabad-380 014
Tel No. 079-26427428 Website : www.ifinservices.com E Mail: info@ifinservices.com

Open offer ("the offer") to the shareholders of the Target Company for acquisition of **7,83,406 (Seven Lacs Eighty Three Thousand Four Hundred and Six Only)** fully paid up Equity shares constituting 26% of issued & Subscribed capital of the target company by **Mr. UDAYAN MANDAVIA, Mr. KEDAR MEHTA and Mr. HITESH JOSHI** ("the Acquirers") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended ("SEBI (SAST) Regulations, 2011" or the "the Regulations").

This Public Announcement ("PA" / "Public Announcement") is being issued by **Corporate Strategic Allianz Limited ("Manager to the Offer")** for and on behalf of the Acquirers to the Equity Shareholders of the Target Company ("Shareholders") in the terms of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations").

1. Offer Details

- **Offer Size (No. of equity Share):** The Offer is for acquisition of **7,83,406 (Seven Lacs Eighty Three Thousand Four Hundred and Six Only)** equity shares constituting 26% of the issued and subscribed capital of the Target company. The face value of equity shares of the Target Company is Rs.10 (Rupee Ten only).
- **Offer Price / Consideration (in Rs.):** The offer Price is calculated in accordance with Regulation 8(1) and 8(2) is Rs. 8/- (Rs. Eight Only) per Equity Shares of Rs. 10/- (Rs. Ten Only) each.
- **Mode of payment (Cash/Security):** The Offer Price is payable in "Cash" in accordance with Regulation 9(1)(a) of the Regulations.
- **Type of offer (Triggered offer, Voluntary offer/ competing offer etc.)** This is a "Triggered offer" under the Regulation 3(1) and 4 of the Regulations pursuant to Share Purchase Agreement dated June 09, 2016 ("SPA" or "The Agreement").

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 (VR) acquired (Rs. In lacs)	Mode of payment (Cash/Securities)	Regulation Which has triggered
		Number	% Vis - a - Vis total issued, subscribed and voting capital			
Direct	Share Purchase Agreement dated June 09, 2016	6,39,050	21.21%	51.12	Cash	Regulation 3(1) and 4

3. Acquirer :

Details	Acquirer 1	Acquirer 2	Acquirer 3	PAC*	Total
Name of Acquirer	Mr. Udayan Mandavia	Mr. Kedar Mehta	Mr. Hitesh Joshi	None	-

Udayan Mandavia *Kedar Mehta* *Hitesh Joshi*

Address, Tel Phone No, Email Id	6, Malhar Apartments, Opp. Shraddha Petroleum, Judges Bungalows Road, Ahmedabad - 380 015	6, Bank of India Society, B/h H.L. Commerce College, Navarangpura, Ahmedabad- 380 009	16 Siddhachal Flat, Nr. Doordarshan Tower, Drive in Road, Ahmedabad- 380 054		-
Name(s) of the person in control/promoters of acquirer/PAC are companies	N.A.	N.A.	N.A.		-
Name of the Group, if any, to which the Acquirer / PAC belongs to	N.A.	N.A.	N.A.		-
Pre Transaction Shareholding • Number of equity shares • % of Total issued and subscribed capital & % of voting capital	• 7,20,000 • 23.90%	NIL	NIL		• 7,20,000 • 23.90%
Proposed shareholding after the acquisition of equity shares which triggered the open offer • % of Total issued and subscribed capital & % of voting capital	11,75,000 Equity Shares • 39.00%	1,47,350 Equity Shares • 4.89%	36,700 Equity Shares • 1.22%		13,59,050 Equity Shares • 45.11%
Any other interest in the Target Company	NIL	NIL	NIL		NIL

*There is no PAC acting within the meaning of Regulation 2(1) (q) (1) of the Regulations in relation to this Offer with the Acquirer.

4. Details of Selling Shareholders:

Sr. No.	Names	Part of Promoter Group (Yes/No)	Details of Equity Shares / Voting Rights held by the selling Shareholders			
			Pre Transaction		Post Transaction	
			Number of Shares	% of total issued and subscribed capital	Number of Shares	% of total issued and subscribed capital
1	Mr. Ashok P. Vithlani	Yes	3,32,600	11.04	Nil	Nil
2	Mr. Dharmesh B. Somaiya	Yes	32,000	1.06	Nil	Nil
3	Ms. Meenaben D. Somaiya	Yes	25,500	0.85	Nil	Nil
4	M/s Medrick Investment & Finance P. Ltd.	Yes	29,950	0.99	Nil	Nil
5	M/s Polad Traders Pvt. Ltd.	Yes	92,500	3.07	Nil	Nil
6	M/s Polad Finance Ltd.	Yes	84,600	2.81	Nil	Nil
7	Ms. Sheela Hansotia	No	41,900	1.39	Nil	Nil
	Total		6,39,050	21.21		

Handwritten signature and initials

The Acquirers has entered into the SPA with a Promoter, Promoter Group and Public of the Target Company namely Mr. Ashok P. Vithlani, Mr. Dharmesh B. Somaiya, Ms. Meenaben D. Somaiya, M/s Medrick Investment & Finance P. Ltd., M/s Polad Traders Pvt. Ltd. M/s Polad Finance Ltd. and Ms. Sheela Hansoti (herein after collectively referred to as "the sellers" and individually as "the seller", for the acquisition of 6,39,050 (Six Lacs Thirty Nine Thousand Fifty Only) fully paid up equity shares ("sale shares") having a Face Value of Rs.10 each at a price of Rs. 8 each representing 21.21 % of the issued, subscribed capital and voting capital of the Target Company.

5. Target Company:

Name: Interactive Financial Services Limited ("Target Company")


Registered office: 4, Saujanya Row House, NR Darpan Six Roads, Navrangpura, Ahmedabad-380 014

Exchanges where equity Shares of Interactive Financial Services Limited are listed: Ahmedabad Stock Exchange ("ASE") and BSE Limited ("BSE") with Scrip code as 539692. The equity shares of the Target Company are infrequently traded as per the definition of "Frequently Traded shares under clause (j) of sub regulation (1) of Regulation 2 SEBI (SAST) Regulations.

6. Other Details:

- The PA is made in compliance with Regulation 13(1) of the Regulations.
- The Details of the open offer would be published in the newspapers vide a Detailed Public Statement ("DPA") on or before June 16, 2016 in compliance with Regulation 13(4) of the regulations.
- The Acquirers are aware of and will comply with the obligations under the Regulations and has adequate financial resources to meet the offer obligations.
- This offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Regulations and is not a competitive bid in terms of Regulation 20 of the Regulations.

Issued by Manager to the offer on behalf of the Acquirer:

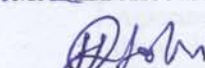


CORPORATE STRATEGIC ALLIANZ LIMITED
808, Samedh Complex, Near Associated Petrol Pump,
C.G. Road, Ahmedabad – 380 006, Gujarat- India.
Tel No: + 91-079- 40301750
Tele Fax No : + 91-079- 4002 4670
SEBI Regn No: INM 000011260
Email Id: info@csapl.com
Website: www.csapl.com
Contact Person: Mr. Nevil Savjani

For and on behalf of Acquirers:


Mr. UDAYAN MANDAVIA,


Mr. KEDAR MEHTA , and


Mr. HITESH JOSHI

Place: Ahmedabad

Date: June 09, 2016