

PUBLIC ANNOUNCEMENT UNDER 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 AND SUBSEQUENT AMENDMENTS THERETO

**FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
JSG LEASING LIMITED**

Open Offer for acquisition of up to 7,80,000 (Seven Lakhs Eighty Thousand) Equity Shares ('Offer Shares') representing 26.00% (Twenty-Six Percent) of the Voting Capital of JSG Leasing Limited ('JSGLEASING' or 'Target Company'), from Public Shareholders of the Target Company, at an offer price of ₹22.00/- (Rupees Twenty-Two Only), by Skybridge Incap Advisory LLP, ('Acquirer') pursuant to and in compliance with the provisions of the Securities and Exchange Board of India (Substantial Acquisition Of Shares and Takeovers) Regulations, 2011, as amended ('SEBI (SAST) Regulations') ('Offer').

This Public Announcement is being issued by CapitalSquare Advisors Private Limited, the Manager to the Open Offer ('Manager'), for and on behalf of the Acquirer to the Public Shareholders of the Target Company pursuant to, and in compliance with the provisions of Regulations 3 and 4 read with Regulations 13, 14, and 15(1) and other applicable provisions of the SEBI (SAST) Regulations ('Public Announcement' or 'PA').

1. DEFINITIONS AND ABBREVIATIONS

Definitions/ Abbreviations	Particulars
Acquirer	Skybridge Incap Advisory LLP, a limited liability partnership firm incorporated on Tuesday, September 14, 2021, under the provisions of Limited Liability Partnership Act, 2008, bearing limited liability partnership identification number 'AAY-5932', having its registered office located at 30, Floor 2 nd Plot 327, Nawab Building, D.N. Road, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra, India.
Board of Directors	The board means the Board of Directors of the Target Company.
BSE Limited/ Stock Exchange	The stock exchange where presently the Equity Shares of the Target Company are listed.
CIN	Corporate Identification Number issued under the Companies Act, 2013, and the rules made thereunder.
Equity Shares	Equity Shares shall mean the fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each.
Identified Date	Identified date means the date falling on the 10 th (tenth) Working Day prior to the commencement of the Tendering Period for the Offer, for the purposes of determining the Public Shareholders to whom the Letter of Offer shall be sent. It is clarified that all the Public Shareholders (registered or unregistered) who own Equity Shares are eligible to participate in this Open Offer at any time before expiry of the Tendering Period.
ISIN	International Securities Identification Number.
LLPIN	Limited Liability Partnership Identification Number, as issued under the provisions of Limited Liability Partnership Act, 2008 and the rules made thereunder
Negotiated Price	A negotiated price of ₹10.00/- (Rupees Ten Only) per Sale Share, aggregating to an amount of ₹87,38,000.00/- (Rupees Eighty-Seven Lakhs Thirty-Eight Thousand Only) for sale of 8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred) Equity Shares, constituting 29.13% (Twenty-Nine Point One Three Percent) of the Voting Share Capital of the Target Company, by Promoter Sellers to the Acquirer, pursuant to the execution of a Share Purchase Agreement.
Offer Documents	Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendation of the Committee of the Independent Directors of the Company, Pre-Offer Cum Corrigendum to Detailed Public Statement, and Post Offer Public Announcement, and any other notices, advertisements, and corrigendum issued by or on behalf of the Manager
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 was issued by the Acquirer, i.e., Wednesday, April 13, 2022 and

Definitions/ Abbreviations	Particulars
	the date on which the payment of consideration to the Equity 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 ₹22.00/- (Rupees Twenty-Two Only) per Equity Share. The offer price of ₹22.00/- (Rupees Twenty-Two Only) per Equity Share has been calculated considering the interest factor at the rate of 10.00% (Ten Percent) per annum from the Financial Year 2014-2015, in accordance with the provisions of Regulation 18(11A) of the SEBI (SAST) Regulations, as an open offer had been triggered due to the acquisition of Equity Shares by the promoter and promoter group of the Target Company, in pursuance of which a public announcement should have had been made on June 30, 2014.
Offer Shares	7,80,000 (Seven Lakhs Eighty Thousand) Equity Shares of 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.
PAN	Permanent account number allotted under the Income Tax Act, 1961.
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 Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, in this case, namely being, Kaminiben Atulbhai Patni, Rakesh Bhailalbhai Patel, Riddish Gopal Modi, Atul J Patni, Nitin K Modi and Jayesh Shah.
Public Shareholders	All the equity shareholders of the Target Company other than (i) the parties to the Share Purchase Agreement, and (ii) persons deemed to be acting in concert with parties at (i), undertaking sale of Equity Shares of the Target Company in compliance with the provisions of Regulation 7(6) of the SEBI (SAST) Regulations.
Sale Shares	8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred) Equity Shares, constituting 29.13% (Twenty-Nine Point One Three Percent) of the Voting Share Capital of the Target Company.
Share Purchase Agreement/ SPA	The share purchase agreement dated Wednesday, April 13, 2022, executed between the Acquirer and the Promoter Sellers, pursuant to which the Acquirer has agreed to acquire 8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred) Equity Shares, constituting 29.13% (Twenty-Nine Point One Three Percent) of the Voting Share Capital of the Target Company from the Promoter Sellers at a negotiated price of ₹10.00/- (Rupees Ten Only) per Sale Share, aggregating to a purchase consideration of ₹87,38,000.00/- (Rupees Eighty-Seven Lakhs Thirty-Eight Thousand Only).
Target Company/ JSGLEASING	A company incorporated under the name and style of JSG Leasing Limited on Friday, October 27, 1989, in accordance with the provisions of the Companies Act, 1956, with Registrar of Companies, Delhi, bearing corporate identification number 'L65993DL1989PLC038194', and having its registered office located at Office No. 201, Namdhari Chamber, Deshbandhu Gupta Road, Karol Bagh, New Delhi – 110005, India.
Tendering Period	The tendering period shall have the meaning ascribed to it under Regulation 2(1) (za) of the SEBI (SAST) Regulations.
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	Up to 7,80,000 (Seven Lakhs Eighty Thousand) 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, the Detailed Public Statement, and the Letter of Offer, that are proposed to be issued in accordance with the SEBI (SAST) Regulations.
Offer Price / Consideration	The Offer is being made at a price of ₹22.00/- (Rupees Twenty-Two Only) per Equity Share. The Equity Shares of the Target Company are infrequently 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 ₹1,71,60,000.00/- (Rupees One Crore Seventy-One Lakhs Sixty Thousand Only).
Mode of Payment	The Offer Price will be paid in cash by the Acquirer 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 Detailed Public Statement and the Letter of Offer 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.

3. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

Type of Transaction (direct/indirect)	Direct Acquisition	
Mode of Transaction (Agreement/ Allotment/Market purchase)	<p>The Acquirer and the Promoter Sellers have entered and executed a Share Purchase Agreement as on the date of the Public Announcement, in pursuance of which the Acquirer has agreed to acquire 8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred) Equity Shares, constituting 29.13% (Twenty-Nine Point One Three Percent) of the Voting Share Capital of the Target Company at a negotiated price of ₹10.00/- (Rupees Ten Only), and in accordance with the terms of the Share Purchase Agreement. Consequently, the Acquirer shall acquire substantial Voting Share Capital along with complete control over the management of the Target Company after the successful completion of this Offer.</p> <p><i>Note: During the financial year 2014-15, an open offer had been triggered due to change in the promoter and promoter group of the Target Company, in pursuance of which a public announcement should have had been made on June 30, 2014. Since, no public announcement had been made, the Acquirer is making offer at a price of ₹22.00/- (Rupees Twenty-Two Only) (including interest @ 10% p.a), for complying with the provisions of Regulation 18 (11A) of the SEBI (SAST) Regulations.</i></p>	
Equity Shares / Voting rights acquired/ proposed to be Acquired	Number of Equity Shares	8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred)
	% vis-à-vis Total Voting Share Capital	29.13% (Twenty-Nine Point One Three Percent)
Total Consideration for Equity Shares / Voting Rights acquired	₹87,38,000.00/- (Rupees Eighty-Seven Lakhs Thirty-Eight Thousand Only)	
Mode of payment (Cash/ securities)	Cash	
Regulation which has triggered	Regulations 3(1) and 4 of the SEBI (SAST) Regulations	

Note:

- i. The Promoter Sellers have irrevocably agreed to relinquish the management control of the Target Company in favor of the Acquirer.
- ii. 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 Acquirer shall be the new promoter of the Target Company, subject to compliance with conditions specified in Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended.

4. DETAILS OF THE ACQUIRER

Details		Acquirer	Total
Name of Acquirer		Skybridge Incap Advisory LLP	--
LLP IN		AAAY-5932	--
PAN		AENFS3799F	--
Address		30, Floor 2 nd Plot 327, Nawab Building, D.N. Road, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra, India	--
Name(s) of persons in control/promoters of Acquirer		Not Applicable	--
Name of the Group, if any, to which the Acquirers belong to		Not Applicable	Not Applicable
Pre-SPA transaction shareholding (A)	No. of Equity Shares	Nil	Nil
	% of total equity / Voting Share capital		
Equity Shares acquired through SPA transaction (B)	No. of Equity Shares	8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred)	8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred)
	% of total equity / Voting Share capital	29.13% (Twenty-Nine Point One Three Percent)	29.13% (Twenty-Nine Point One Three Percent)
Equity Shares proposed to be acquired through Offer transaction assuming full acceptance (C)	No. of Equity Shares	7,80,000 (Seven Lakhs Eighty Thousand)	7,80,000 (Seven Lakhs Eighty Thousand)
	% of total equity / Voting Share capital	26.00% (Twenty-Six Percent)	26.00% (Twenty-Six Percent)
Proposed shareholding after acquisition of shares which triggered the Offer (A+B+C)	No. of Equity Shares	16,53,800 (Sixteen Lakhs Fifty-Three Thousand and Eight Hundred)	16,53,800 (Sixteen Lakhs Fifty-Three Thousand and Eight Hundred)
	% of total equity / Voting Share capital	55.13% (Fifty-Five-point One Three Percent)	55.13% (Fifty-Five-point One Three Percent)
Any other interest in the Target Company		As on date of this Public Announcement, except for execution of the Share Purchase Agreement, the Acquirer does not have any other interest or any other relationship in or with the Target Company.	

5. DETAILS OF THE PROMOTER SELLERS

Name of the Promoter Sellers	Part of Promoter group	Details of Equity Shares / voting rights held by the Promoter Sellers			
		Pre-Transaction		Post-Transaction	
		No. of Equity Shares	% of total equity / Voting Share capital	No. of Equity Shares	% of total equity / Voting Share capital
Kaminiben Atulbhai Patni	Yes	1,44,150	4.81%	Nil	
Rakesh Bhailalbhair Patel	Yes	1,44,150	4.81%		
Riddish Gopal Modi	Yes	1,39,200	4.64%		
Atul J Patni	Yes	1,36,700	4.56%		
Nitin K Modi	Yes	1,00,000	3.33%		
Jayesh Shah	Yes	2,09,600	6.99%		
Total		8,73,800	29.13%		

Post the completion of Offer formalities, the Promoter Sellers, shall not hold any Equity Shares of the Target Company, and shall be declassified from the promoter and promoter group category in accordance with the provisions of Regulation 31A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended.

6. TARGET COMPANY

Name	JSG Leasing Limited
PAN	AAACJ0114B
CIN	L65993DL1989PLC038194
Registered Office Address	Office No. 201, Namdhari Chamber, Deshbandhu Gupta Road, Karol Bagh, New Delhi – 110005, India
Contact Details	011-23548521
Stock Exchanges where listed	The Equity Shares of the Target Company are listed on BSE Limited
Scrip Code for BSE Limited	542866
Scrip ID for BSE Limited	JSGLEASING
ISIN	INE317W01014

7. OTHER DETAILS

- This Public Announcement is made in compliance with Regulation 13 (1) of the SEBI (SAST) Regulations. The Acquirer and its partners accept full responsibility for the information contained in this Public Announcement.
- The Detailed Public Statement to be issued pursuant to this Public Announcement in accordance with the provisions of Regulations 13(4), 14(3), and 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, April 22, 2022. The Detailed Public Statement shall, inter alia, contain details of the Offer including the detailed information of the Offer Price, the Acquirer, 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.
- The completion of this Offer and the underlying transaction as envisaged under the Share Purchase Agreement 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 transactions 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.

- (d) The Acquirer and its partners accept full responsibility for the information contained in this Public Announcement. The Acquirer has given an undertaking that it is aware of, and shall comply with, the obligations under the SEBI (SAST) Regulations and has adequate financial resources to meet the obligations under the SEBI (SAST) Regulations for the purpose of the Offer.
- (e) The Offer is not conditional upon any minimum level of acceptance in accordance with Regulation 19(1) of the SEBI (SAST) Regulations.
- (f) The Offer is not a competing offer in accordance with Regulation 20 of the SEBI (SAST) Regulations.
- (g) 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 Promoter 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.
- (h) In this Public Announcement, all references to ₹ are references to the Indian Rupees.

**Issued by the Manager to the Offer
On Behalf of the Acquirer**

CAPITALSQUARE®

Teaming together to create value

MANAGER TO THE OFFER

CAPITALSQUARE ADVISORS PRIVATE LIMITED

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Contact Person: Mr. Tanmoy Banerjee/ Ms. Pankita Patel

SEBI Registration Number: INM000012219

Corporate Identification Number: U65999MH2008PTC187863

Place: Mumbai

Date: Wednesday, April 13, 2022