

June 24, 2024

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.

Dear Sirs,

Re: **Public Announcement to Equity Shareholders of Jagsonpal Finance & Leasing Limited ("Target Company") under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations")**

Mr. Karthik Srinivasan ("Acquirer") has entered into Share Purchase Agreement (SPA) on June 24, 2024 with the following shareholders ("Sellers") who are also the Promoters / promoter group of the Target Company, to acquire in aggregate 30,77,010 Equity Shares of Rs.10/- each constituting 55.94% of the paid-up equity and voting share capital of the Target Company at a price of Rs. 12.50 per equity share ("Negotiated Price"):

| Name | Shares | % of paid-up capital |
|-------------------------|-----------|----------------------|
| Kanwarpal Singh Kochhar | 10,21,710 | 18.58% |
| Jasbir Kaur Kochhar | 18,85,300 | 34.28% |
| Mohinder Kaur Kochhar | 1,30,000 | 2.36% |
| Kultaran Singh Kochhar | 30,000 | 0.55% |
| Daljit Singh Shahpuri | 10,000 | 0.18% |
| Total | 30,77,010 | 55.94% |

The execution of the SPA for the acquisition of Equity shares of more than the threshold limit has triggered the open offer under SEBI SAST Regulations as amended from time to time.

The Acquirer is therefore making an open offer to the public shareholders of the target Company to acquire upto 14,30,104 Equity Shares (26% of the paid-up and voting equity share capital) of the target Company @ Rs. 12.50 per Equity Share and have appointed us as the Manager to the Open Offer.

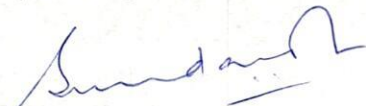
- 2 -

In this connection, a copy of the Public Announcement in terms of Regulation 14(1) of the SEBI SAST Regulations issued by us as Manager to the Offer, on behalf of the Acquirer, is enclosed for disseminating such information to the public.

Please acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **Arihant Capital Markets Limited**
(SEBI Registration No. INM000011070)



Sundar Rangan
Head - Merchant Banking

Encl : as above

PUBLIC ANNOUNCEMENT

[under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)]

Open Offer for acquisition of upto 14,30,104 Equity Shares from shareholders of Jagsonpal Finance & Leasing Limited, having its Registered Office at C-30, Ground Floor, Friends Colony East, Srinivaspuri, South Delhi, New Delhi - 110 065 (“Target Company”) by Mr. Karthik Srinivasan (“Acquirer”)

This Public Announcement (“PA”) is being issued by Arihant Capital Markets Limited, the Manager to the Open Offer (“Managers”) for and on behalf of the Acquirer, to the public shareholders of the Target Company, pursuant to and in compliance with Regulation 3(1) and 4 read with other applicable Regulations of the SEBI SAST Regulations.

1. Offer Details

| | |
|-----------------------------------|---|
| Size | 14,30,104 fully paid up equity shares of face value of Rs.10/- each constituting 26% of the issued, subscribed, paid up and voting Share Capital of Target Company. |
| Price/consideration | Cash offer of Rs. 12.50 (Rupees Twelve and Paise Fifty only) per Equity Share |
| Mode of Payment (cash / security) | The Offer Price is payable in cash. |
| Type of Offer | This offer is a Triggered Offer made under Regulation 3(1) and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 |

2. Transaction which has triggered the Open Offer obligation (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 acquired (Rs.) | Mode of payment | Regulation which has triggered |
|--|---|--|--|--|-----------------|--------------------------------|
| | | Number | % vis-à-vis total equity/ voting capital | | | |
| Direct | Share Purchase Agreement | 30,77,010 | 55.94% | 3,84,62,625 | Cash | 3(1) & 4 |

3. Details of the Acquirers

| | |
|--|--|
| Name & address | Karthik Srinivasan A/301, Silver Oak, Hiranandani Gardens, Powai, Mumbai - 400 076 |
| Name of the persons in control/ promoters/partners of Acquirer/PAC | Not Applicable |
| Name of the Group, if any, to which the Acquirer/PAC belongs to | The Acquirer do not belong to any Group |
| Pre transaction holding (nos and %) | Nil |
| Proposed shareholding after the acquisition of shares which triggered the open offer | 30,77,010 Equity Shares (55.95%) |
| Any other interest in the Target Company | Nil |

4. Details of selling shareholders, if applicable


| Name | Part of Promoter Group (Yes/No) | Details of shares/ voting rights held by the selling shareholders | | | |
|-------------------------|---------------------------------|---|---------------|------------------|---|
| | | Pre-transaction | | Post-transaction | |
| | | No. of Shares | % | No. of Shares | % |
| Kanwarpal Singh Kochhar | Yes | 10,21,710 | 18.58% | - | - |
| Jasbir Kaur Kochhar | Yes | 18,85,300 | 34.28% | - | - |
| Mohinder Kaur Kochhar | Yes | 1,30,000 | 2.36% | - | - |
| Kultaran Singh Kochhar | Yes | 30,000 | 0.55% | - | - |
| Daljit Singh Shahpuri | Yes | 10,000 | 0.18% | - | - |
| | | 30,77,010 | 55.94% | - | - |

5. Target Company

| | |
|------------------------|---|
| Name | Jagsonpal Finance & Leasing Limited |
| Registered Office | C-30, Ground Floor, Friends Colony East, Srinivaspuri, South Delhi, New Delhi - 110 065 |
| Exchanges where listed | BSE Limited |

6. Other details regarding the Offer

- (a) A Detailed Public Statement regarding the Open Offer would be published on or before July 1, 2024 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, New Delhi edition of local language daily with wide circulation (where the Registered Office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the stock exchange where maximum trading has taken place) in accordance with Regulation 14(3) of SEBI SAST Regulations.
- (b) The Acquirer has no intention to delist the Equity Shares of the Target Company pursuant to this Open Offer
- (c) This Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations and is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations.
- (d) **The Acquirer accepts full responsibility for the information contained in this Public Announcement. The Acquirers have given an undertaking that they are aware of and will comply with their obligations under SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the offer obligations.**

| Issued by : Managers to the Offer | On behalf of Acquirer |
|--|--|
|  <p>Arihant Capital Markets Limited Merchant Banking Division SEBI REGN NO.: INM 000011070 #1011, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (E), Mumbai - 400 093 Tel : 022-42254800; Fax : 022-42254880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P</p> | <p>Karthik Srinivasan A/301, Silver Oak, Hiranandani Gardens, Powai, Mumbai - 400 076</p> |

Place : Mumbai
Dated : June 24, 2024