

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF JINDAL CAPITAL LIMITED UNDER REGULATIONS 3(1) AND 4 READ WITH REGULATION 15(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT AMENDMENTS THERETO

Open offer for acquisition of upto 18,74,106 fully paid-up equity shares of face value of INR 10 each (“Equity Shares”), representing 26.00% of the Voting Share Capital (as defined below) of Jindal Capital Limited (“Target Company”) from the Public Shareholders (defined below) of the Target Company by Mr. Sadhu Ram Aggarwal (“Acquirer 1”), Mr. Udit Aggarwal (“Acquirer 2”), Ms. Divya Aggarwal (“Acquirer 3”), Ms. Ridhima Aggarwal (“Acquirer 4”), Mr. Rahul Aggarwal (“Acquirer 5”), Ms. Manjula Aggarwal (“Acquirer 6”) and CMV Informatics Private Limited (“Acquirer 7”) (hereinafter collectively called “Acquirers”) pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (the “Takeover Regulations”), (“Offer” / “Open Offer”).

This public announcement (“Public Announcement” / “PA”) is being issued by Khambatta Securities Limited (the “Manager to the Offer”), for and on behalf of the Acquirers, to the Public Shareholders pursuant to and in compliance with Regulations 3(1) and 4, read with other applicable provisions of the Takeover Regulations.

For the purpose of this Public Announcement, the following terms have the meanings assigned to them below:

- i. **“Public Shareholders”** mean all the equity shareholders of the Target Company excluding (i) the Acquirers; (ii) parties to the SPA (defined below); and (iii) the persons acting in concert or deemed to be acting in concert with the persons set out in (i) and (ii);.
- ii. **“Stock Exchange”** means BSE Limited.
- iii. **“Tendering Period”** has the meaning ascribed to it under the Takeover Regulations.
- iv. **“Voting Share Capital”** means the total voting equity share capital of the Target Company on a fully diluted basis expected as of the 10th (Tenth) working day from the closure of the tendering period for the Offer.

v. **“Working Day”** means the working day of the Securities and Exchange Board of India.

1. Open Offer details

- 1.1 **Offer Size:** Up to **18,74,106** (Eighteen Lakhs Seventy-Four Thousand One Hundred and Six) Equity Shares (**“Offer Shares”**) constituting 26.00% of the Voting Share Capital, subject to the terms and conditions mentioned in this Public Announcement (**“PA”**) and to be set out in the detailed public statement (**“DPS”**) and the letter of offer (**“LoF”**) that is proposed to be issued in accordance with the Takeover Regulations.
- 1.2 **Price/Consideration:** The Open Offer is made at a price of **INR 9.00/-** (Rupees Nine only) per Equity Share (the **“Offer Price”**), that will be offered to the Public Shareholders who tender their Equity Shares in the Open Offer. The Offer Price is arrived at in accordance with Regulation 8(2) of the Takeover Regulations. Assuming full acceptance of the Open Offer, the total consideration payable by the Acquirers in accordance with the Takeover Regulations will be **INR 1,68,66,954** (Rupees One Crore Sixty-Eight Lakhs Sixty-Six Thousand Nine Hundred and Fifty-Four only).
- 1.3 **Mode of payment (cash/security):** The Offer Price will be paid in cash by the Acquirers in accordance with Regulation 9(1)(a) of the Takeover Regulations.
- 1.4 **Type of Offer (Triggered offer, voluntary offer/competing offer, etc.):** Triggered Offer. This Offer is a mandatory Offer made by the Acquirers in terms of Regulations 3(1) and 4 of the Takeover Regulations pursuant to the execution of the Share Purchase Agreement (**“SPA”**) (as defined below). This Offer is not subject to any minimum level of acceptance.

2. Transaction which has triggered the Open Offer obligations (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 (INR)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital			
Direct	Agreement - Execution of SPA dated 27 November, 2020 among the Acquirers and members of the Existing Promoter Group.	51,41,929	71.34 % of the Voting Share Capital	Rs. 4,62,77,361/- (Rupees Four Crores Sixty-Two Lakhs Seventy-Seven Thousand Three Hundred and Sixty-One only)	Cash	Regulation 3(1) and Regulation 4 of the Takeover Regulations

3. Acquirers and PAC:

Acquirers:

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4
Name of Acquirer	Mr. Sadhu Ram Aggarwal	Mr. Udit Aggarwal	Ms. Divya Aggarwal	Ms. Ridhima Aggarwal
Address	238, Modern Apartments, Sec-15, Rohini, Delhi- 110085, India	238, Modern Apartments, Sec-15, Rohini, Delhi- 110085, India	238, Modern Apartments, Sec-15, Rohini, Delhi- 110085, India	H.No.1, Rajeev Enclave, Sec-5, Rohini, Delhi- 110085, India
Name of the persons in control / promoters/ partners of Acquirer	NA	NA	NA	NA
Name of the Group, if any to which the Acquirer belongs to	NA	NA	NA	NA
Pre Transaction shareholding: Shares (%) of total equity share capital	Nil	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding shares to be acquired in the Open Offer): Shares (%) of total equity share capital	7,00,000 (9.71%)	7,00,000 (9.71%)	6,00,000 (8.32%)	6,00,000 (8.32%)
Any other interest in the Target Company	NA	NA	NA	NA

Details	Acquirer 5	Acquirer 6	Acquirer 7
Name of Acquirer	Mr. Rahul Aggarwal	Ms. Manjula Aggarwal	CMV Informatics Pvt Ltd
Address	H.No.1, Rajeev Enclave, Sec-5, Rohini, Delhi-110085, India	238, Modern Apartments, Sec-15, Rohini, Delhi-110085, India	238, Modern Apartments, Sec-15, Rohini, Delhi-110085, India
Name of the persons in control / promoters/ partners of Acquirer	NA	NA	1. Mr. Rahul Aggarwal 2. Mr. Sachin Gupta
Name of the Group, if any to which the Acquirer belongs to	NA	NA	NA
Pre Transaction shareholding: Shares (%) of total equity share capital	Nil	Nil	Nil
Proposed shareholding after the acquisition of shares which triggered the Open Offer (excluding shares to be acquired in the Open Offer): Shares (%) of total equity share capital	7,00,000 (9.71%)	9,00,000 (12.49%)	9,41,929 (13.08%)
Any other interest in the Target Company	NA	NA	NA

PAC:

There is no Person Acting in Concert (“PAC”) along with the Acquirers for the purpose of this Open Offer in terms of Regulations 2(1)(q)(2) of the Takeover Regulations.

4. Details of the Sellers (i.e. selling shareholders under the SPA):

Name of the Sellers	Part of Promoter Group (Yes/No)	Details of shares/voting rights held by the selling shareholders			
		Pre Transaction		Post Transaction	
		Number of Equity Shares	% of total Voting Share Capital	Number of Equity Shares	% of total Voting Share Capital
Mr. Pawan Kumar Jindal	Yes	4,88,460	6.78%	Nil	Nil
Ms. Sarita Agarwal	Yes	14,75,314	20.47%	Nil	Nil
Mr. Shray Jindal	Yes	9,75,900	13.54%	Nil	Nil
M/s. Pawan Kumar Jindal HUF	Yes	11,97,255	16.61%	Nil	Nil
PKJ Secuirites Private Limited	Yes	10,05,000	13.94%	Nil	Nil
Total		51,41,929	71.34%		

5. Target Company

Name	Jindal Capital Limited
CIN	L65910DL1994PLC059720
Registered Office	79-A, Kamla Nagar, New Delhi-110007, India
Exchange(s) where listed	BSE Limited (Scrip Code: 530405)
ISIN	INE356F01017

6. Other details

6.1 The Target Company is a Non-Banking Financial Company registered with Reserve Bank of India under Registration No. 14.00018 dated 21 February, 1998. This Offer is subject to compliance with the provisions of the Takeover Regulations and approval from Reserve Bank of India (“RBI”) in accordance with Notification No. DBNR (PD)CC.No.065.03.10.001/2015-16 dated July 9, 2015, read with Chapter - IX of Master Direction DNBR.PD.007/03.10.119/2016-17, issued by RBI and as amended from time to time.

- 6.2 The DPS pursuant to this Public Announcement shall be published in newspaper(s) in accordance with Regulation 13(4) and other applicable regulations of the Takeover Regulations. The DPS shall, inter alia, contain details of the Offer, detailed information on the Offer Price, the Acquirers, the Target Company, the background to the Offer (including details of and conditions precedent to the Offer, if any), the statutory approvals required for the Offer, details of financial arrangements and other terms of the Offer. The DPS will be published, as required by Regulation 14(3) of the Takeover Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, any one regional language daily newspaper with wide circulation at the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of this Public Announcement.
- 6.3 The Acquirers undertake that they are fully aware of and will comply with their obligations under the Takeover Regulations. The Acquirers confirm that they have adequate financial resources to meet their obligations under the Offer and have made firm financial arrangements for financing the acquisition of the Equity Shares tendered in the Offer, in terms of Regulation 25(1) of the Takeover Regulations.
- 6.4 The Offer is not conditional upon any minimum level of acceptance under Regulation 19(1) of the Takeover Regulations.
- 6.5 The Offer is not a competing offer in terms of Regulation 20 of the Takeover Regulations.
- 6.6 The Acquirers and their respective directors, where applicable, accept full responsibility for the information contained in this Public Announcement (other than information regarding the Sellers, the Target Company and information compiled from publicly available sources or provided by Sellers and the Target Company, which has not been independently verified by the Acquirers or the Manager to the Offer).
- 6.7 The information pertaining to the Target Company contained in this Public Announcement has been compiled from the information published or publicly available sources or provided by the Target Company.
- 6.8 The completion of the Offer is subject to receipt of statutory approvals required, to be set out in the DPS and LoF.

Issued by:

Manager to the Open Offer



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Website: www.khambattasecurities.com

Contact Person: Mr. Vinay Pareek

Mr. Chandan Mishra

SEBI Registration No.: INM 000011914

For and on Behalf of the Acquirers

Sd/-

Sadhu Ram Aggarwal (Acquirer 1)

Sd/-

Udit Aggarwal (Acquirer 2)

Sd/-

Divya Aggarwal (Acquirer 3)

Sd/-

Ridhima Aggarwal (Acquirer 4)

Sd/-

Rahul Aggarwal (Acquirer 5)

Sd/-

Manjula Aggarwal (Acquirer 6)

Sd/-

Authorised Signatory

CMV Informatics Pvt Ltd (Acquirer 7)

Place: New Delhi

Date: 27 November 2020