

Tuesday, June 07, 2022

To,
BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Respected Sir/ Ma'am,

Subject : Open offer for acquisition of up to 7,80,000 Equity Shares, representing 26.00% of the Voting Share Capital of JSG Leasing Limited by the Acquirer Skybridge Incap Advisory LLP

We would like to inform you that **Skybridge Incap Advisory LLP ('Acquirer')**, has entered into a Share Purchase Agreement dated Wednesday, April 13, 2022, with Kaminiben Atulbhai Patni (**'Promoter Seller 1'**), Rakesh Bhailalbhai Patel (**'Promoter Seller 2'**), Riddish Gopal Modi (**'Promoter Seller 3'**), Atul J Patni (**'Promoter Seller 4'**), Nitin K Modi (**'Promoter Seller 5'**) and Jayesh Shah (**'Promoter Seller 6'**), the present Promoters and Promoter Group of the Target Company (hereinafter collectively referred to as **'Promoter Sellers'**), for acquisition of 8,73,800 (Eight Lakhs Seventy-Three Thousand and Eight Hundred) fully paid-up equity shares of face value of ₹10.00/- (Rupees Ten Only) each (**'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) per Sale Share, aggregating to an amount of ₹87,38,000.00/- (Eighty-Seven Lakhs and Thirty-Eight Thousand Only) (**'Share Purchase Agreement'**).

In accordance with the provisions of Regulation 12 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 and subsequent amendments thereto (**'SEBI (SAST) Regulations'**), we are pleased to inform you that we, CapitalSquare Advisors Private Limited, have been appointed as the Manager to the Offer (**'Manager'**), and pursuant to the execution of the Share Purchase Agreement, the Acquirer has announced an open offer in compliance with the provisions of Regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations for acquisition of 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 from the Public Shareholders of the Target Company.

In light of the above, the said Pre-Offer Advertisement Cum Corrigendum to the Detailed Public Statement of the Target Company has been published today i.e., on Tuesday, June 07, 2022, in Financial Express (English daily) (All India Edition), Jansatta (Hindi daily) (Delhi Edition and All India Edition), Financial Express (Gujarati daily) (Ahmedabad Edition), Mumbai Lakshadeep (Marathi Daily) (Mumbai Edition), (**'Newspapers'**) in compliance with the provisions of SEBI (SAST) Regulations.

In this regard, we have enclosed herewith Copy of Pre-Offer Advertisement Cum Corrigendum to the Detailed Public Statement of the Target Company to the Equity Public Shareholders for your kind perusal.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For CapitalSquare Advisors Private Limited



Ms. Pankita Patel
(Senior Associate)

Encl: As Above

CAPITAL SQUARE ADVISORS PRIVATE LIMITED

Regd. Address : 208, 2nd Floor, AARPEE Centre, MIDC Road No. 11, Andheri (E), Mumbai 400093, India.
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FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS
PRE-OFFER ADVERTISEMENT TO THE REGULAR PUBLIC STATEMENT OF
JSG LEASING LIMITED

Corporate Identification Number: U69003 THMPL CDR 194
 Registered Office: 201, Park Street, 6th Floor, Park Street, Chennai - 600005, India
 Contact Number: +91-9686942421, Email Address: jsgleasing@rediffmail.com, Website: www.jsgleasing.com

Open Offer for the acquisition of up to 7,80,000 (Seven Lakhs Eighty Thousand) Equity Shares, representing 26.09% (Twenty-Six Percent) of the Voting Share Capital of JSG Leasing Limited, the Target Company, from the Public Shareholders of the Target Company, at an offer price of ₹22.00 (Rupees Twenty Two Only) made by Skybridge Invest Advisors LLP, the Acquirer, in accordance with the provisions of Regulations 3 (1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, and subsequent amendments thereto (SEBI).

This Pre-Offer Advertisement cum Condemn to the Detailed Public Statement (Advertisement) is being issued by CapitalSquare Advisors Private Limited (Manager), or an on behalf of Skybridge Invest Advisors LLP (Acquirer) and pursuant to the provisions of Regulation 16 (7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (SEBI (SAST) Regulations), in respect of the Offer for the acquisition of up to 7,80,000 (Seven Lakhs Eighty Thousand) fully paid-up equity shares of the face value of ₹10.00 (Rupees Ten Only) each (Equity Shares), representing 26.09% (Twenty-Six Percent) of the Voting Share Capital of JSG Leasing Limited (JSG LEASING or Target Company), at a price of ₹22.00 (Rupees Twenty Two Only) per Equity Share (Offer Price) payable in cash (Offer).

This Advertisement is to be read in conjunction with the all Public Announcement dated Wednesday, April 13, 2022 (Public Announcement), (i) Detailed Public Statement dated Tuesday, April 19, 2022, which was published on Wednesday, April 20, 2022 in the newspapers, namely: *Financial Express (English daily)*, *IBN Live Edition*, *Jamuna (Hindi daily)*, *Dainik Bhaskar* and *All India Edition*, *Financial Express (Gujarati)*, *Abhivandhan Edition*, *Mumbai Lashikha (Marathi Daily)*, *IBN Live Edition (Kannada)*, (Detailed Public Statement), (ii) Draft Letter of Offer dated Tuesday, April 19, 2022 (Draft Letter of Offer), (iii) Letter of Offer dated Saturday, May 28, 2022, along with the Form of Acknowledgement-Acknowledgement (Letter of Offer), (iv) Recommendations of Committee of Independent Directors dated Friday, June 03, 2022 which was published in the newspapers on Monday, June 06, 2022, (Recommendations of ICD and 3) Letter of Offer Disputant Confirmation Advertisement dated Saturday, June 04, 2022, which was published in Newspapers on Monday, June 06, 2022 (Letter of Offer Disputant Confirmation Advertisement), the Public Announcement, Detailed Public Statement, Draft Letter of Offer, Letter of Offer, Recommendations of ICD, and the Letter of Offer Disputant Confirmation Advertisement are hereinafter referred to as the Offer Documents. This Advertisement is being published in the newspapers.

- Offer Price:** The Offer Price of ₹22.00 (Rupees Twenty Two Only) payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Paragraph 6.1.4 (beginning on page 25) of the Letter of Offer.
- Recommendations of the Committee of Independent Directors of the Target Company (ICD):** The Committee of ICD has agreed that the Offer Price of ₹22.00 (Rupees Twenty Two Only) is fair and reasonable in accordance with the provisions of SEBI (SAST) Regulations, which was approved on Friday, June 03, 2022, and published on Monday, June 06, 2022, in the newspapers.
- The Offer is not a competing offer.
- On Wednesday, June 01, 2022, the Letter of Offer has been dispatched to 162 (One Hundred and Eighty-Two) Public Shareholders of the Target Company whose names appear on Wednesday, May 25, 2022, being the Identified Data, through:
 - Electronic mode to all the Public Shareholders whose e-mail addresses had been registered with the Depositories/Target Company.
 - Registered (paper) mode to those Public Shareholders who have not registered their e-mail addresses with the Depositories/Target Company, or whose Email Addresses are invalid.
- Please note that a copy of the Letter of Offer along with other Offer Documents is also available and accessible on the website of SEBI at www.sebi.gov.in, SEBI at www.sebihelpline.com, Target Company at www.jsgleasing.com, Registrar at www.cmaonline.com, and Manager at www.cspiltd.com.
- Public Shareholders are required to refer to Paragraph 8 (b) Procedure for Acceptance and Settlement of the Offer (beginning on page 30) of the Letter of Offer in relation to the procedure for tendering their Equity Shares in the Offer Instructions for Public Shareholders.
- In case the Equity Shares are held in physical form: Public Shareholders holding Equity Shares in physical form may participate in this Offer through their Selling Broker by providing relevant information and documents as mentioned in Paragraph 8.10 titled Procedure for Equity Shares held in physical form (beginning on page 30) of the Letter of Offer along with Form 514.
- In case the Equity Shares are held in Demat form: Public Shareholders holding the Equity Shares in Demat form may participate in this Offer by approaching their Selling Broker and tender their Equity Shares in Offer as per the procedure as mentioned in Paragraph 8.10 titled Procedure for Equity Shares held in dematerialized form (beginning on page 31) of the Letter of Offer along with other offers.
- All the observations received from SEBI (via letter bearing reference number SEBI/HO/CFD/CDR/PW/O2022/296481) dated Monday, May 23, 2022, in terms of Regulation 16 (4) of the SEBI (SAST) Regulations upon submission of the Draft Letter of Offer are duly incorporated in the Letter of Offer.
- There are no other material updates concerning this Offer since the date of the Public Announcement, save as otherwise disclosed in the Offer Documents.
- As on the date of this Advertisement and to the best of knowledge of the Acquirer as on the date of this Advertisement, there are no statutory, regulatory, or other approvals required by the Acquirer to be implemented to complete this Offer. Please refer to Paragraph 7.8 titled Statutory Approvals and conditions of the Offer (beginning on page 29) of the Letter of Offer.

10. **Schedule of Activities:**

Schedule of Activities	Original Timeline Schedule (Day and Date)	Revised Schedule (Day and Date)
Issue date of the Public Announcement	Wednesday, April 13, 2022	Wednesday, April 13, 2022
Publication date of the Detailed Public Statement in the newspapers	Wednesday, April 20, 2022	Wednesday, April 20, 2022
Last date for filing the Draft Letter of Offer with SEBI	Tuesday, April 26, 2022	Tuesday, April 26, 2022
Last date for the public announcement for a competing offer(s)	Thursday, May 12, 2022	Thursday, May 12, 2022
The last date for receipt of comments from SEBI on the Draft Letter of Offer will be revised (in the event SEBI has not sought clarification or additional information from the Manager)	Thursday, May 19, 2022	Monday, May 23, 2022
Identified Data	Monday, May 23, 2022	Wednesday, May 26, 2022
Last date for dispatch of the Letter of Offer to the Public Shareholders of the Target Company whose names appear on the register of members on the Identified Data	Monday, May 30, 2022	Wednesday, June 01, 2022
Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Offer	Thursday, June 02, 2022	Monday, June 06, 2022
Last date for upward revision of the Offer Price and/or the Offer Size	Friday, June 03, 2022	Tuesday, June 07, 2022
Last date of publication of opening of Offer public announcement in the newspapers in which the Detailed Public Statement had been published	Friday, June 03, 2022	Tuesday, June 07, 2022
Date of commencement of Tendering Period	Monday, June 06, 2022	Wednesday, June 08, 2022
Date of closing of Tendering Period	Friday, June 17, 2022	Tuesday, June 21, 2022
Last date of commencing the recipient's acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, July 01, 2022	Tuesday, July 05, 2022

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and are subject to receipt of requisite approvals from various statutory/regulatory authorities and may have to be revised accordingly. To verify the actuals set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

① Actual date of issuing SEBI's Observation Letter:
 If there has been no competing offer:
 Identified Data is only for the purpose of addressing the queries of the Public Shareholders to whom the Letter of Offer would be sent. All the Public Shareholders (registered or unregistered) of the Equity Shares (except the Acquirer and its parties to the Share Purchase Agreement) are eligible to participate in this Offer (as may follow the details of this Offer).

- The copies of the inspection documents as specified under Paragraph 13 (b) Documents for Inspection (beginning on page 41) of the Letter of Offer will be available for inspection at the registered office of the Manager, CapitalSquare Advisors Private Limited, located at 205-209, 2nd Floor, ANARDE Center, MIDC Road No. 11, CTS 70, Andheri (East), Mumbai - 400005, Maharashtra, India, or the Public Shareholders may access the inspection documents accessible on the website of the Manager at www.jsgleasing.com and by obtaining its login credentials from the Manager, on any working day between 10:30 a.m. (Indian Standard Time) and 5:00 p.m. (Indian Standard Time) during the Tendering period, i.e., commencing from Wednesday, June 29, 2022, to Tuesday, June 21, 2022.
- The Acquirer accepts full responsibility for the information contained in this Advertisement and for the fulfillment of its obligations laid down in the SEBI (SAST) Regulations. A copy of this Advertisement shall also be available and accessible on the website of the SEBI at www.sebi.gov.in, SEBI at www.sebihelpline.com, and Target Company at www.jsgleasing.com, Registrar at www.cmaonline.com, and Manager at www.cspiltd.com.
- The catchwords terms used in this Advertisement shall have the meaning assigned to them in the Offer Documents unless otherwise specified.

Issued by the Manager to the Offer on behalf of the Acquirer:
CAPITALSQUARE ADVISORS PRIVATE LIMITED
 205-209, 2nd Floor, ANARDE Center, MIDC Road No. 11, CTS 70, Andheri (East), Mumbai - 400005, Maharashtra, India
 Contact Number: +91-22-6884-9999 / 140 / 138
 Email Address: info@capital-square.in, pariksha.palia@capital-square.in
 Website: www.cspiltd.com
 Contact Person: Dr. Anurag Sarin/Dr. Pariksha Palia
 SEBI Registration Number: IN030072219
 Tendering Participant:
 Corporate Identification Number: U69999MH2008PTC187683

Date: Monday, June 06, 2022
 Place: Mumbai

On behalf of the Acquirer
 Skybridge Invest Advisors LLP