

PUBLIC ANNOUNCEMENT ("PA") UNDER REGULATIONS 3(1) AND REGULATIONS 4 READ WITH REGULATION 15(1) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 FOR THE ATTENTION OF THE SHAREHOLDERS OF JYOTIRGAMYA ENTERPRISES LIMITED

OPEN OFFER FOR ACQUISITION OF UPTO 5,98,000 (FIVE LAKH NINETY EIGHT THOUSANDS) EQUITY SHARES FROM THE SHAREHOLDERS OF JYOTIRGAMYA ENTERPRISES LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "JYOTIRGAMYA" OR "JEL") BY MR. SAHIL MINHAJ KHAN ("ACQUIRER 1") AND MR. SAEED UR REHMAN ("ACQUIRER 2"), (ACQUIRER 1 AND ACQUIRER 2 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

1. Open Offer details

Open Offer: Open Offer to be made by the Acquirers to the shareholders of the Target Company for acquisition of upto 5,98,000 Equity Shares representing 26% of the expanded paid up Equity Share Capital of the Target Company.

- **Size:** The Open Offer is being made by the Acquirers for acquisition of upto 5,98,000 Equity Shares of face value Rs. 10 each representing 26% of the expanded paid up Equity Share Capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 13,00,000 Equity Shares, as was approved by the Board of Directors of the Target Company at its meeting held on November 27, 2017.
- **Price/Consideration:** At Offer Price of Rs. 13.85/- (Rupees Thirteen and Eighty Five Paise Only) per fully paid up Equity Share of Rs. 10 each of the Target Company aggregating to Rs. 82,82,300/- (Rupees Eighty Two Lakh Eighty Two Thousand Three Hundred only).
- **Mode of payment:** The Offer Price will be paid in cash in accordance with the provisions of Regulation 9(1)(a) of the SEBI (SAST) Regulations.
- **Type of offer (Triggered offer, voluntary offer/competing offer etc.):**

As on the date of this Public Announcement ("PA"), the Acquirers do not hold any Equity Shares of the Target Company.

This Open Offer is being made by the Acquirers to the equity shareholders of Target Company in compliance with Regulations 3(1) and 4 of SEBI (SAST) Regulations.

The Board of Directors of Target Company in their meeting held on Monday, November 27, 2017 proposed to allot 13,00,000 (Thirteen Lakhs) equity shares of face value of Rs 10/- each through Preferential Allotment and out of which 6,50,000 equity shares is proposed to be allotted to Mr. Sahil Minhaj Khan ("Acquirer 1") 6,50,000 equity shares is proposed to be allotted to Mr. Saeed Ur Rehman ("Acquirer 2"), in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to Compliance with applicable provisions of SEBI (ICDR) Regulations, 2009 as amended and subject to approval from shareholders of Target Company and other approvals if any. Consequent upon acquiring the shares pursuant to the preferential allotment, the post Preferential shareholding of the Acquirers will be 13,00,000 equity shares representing 56.52% of expanded fully paid up equity share capital of Target Company. Since the Acquirers proposed to acquire voting rights in excess of 25% of the equity share capital of the Target Company, this Offer is being made under regulation 3(1) of the SEBI SAST Regulations. Pursuant to proposed allotment, the Acquirers shall hold the majority of equity shares by virtue of which they shall be in position to exercise control over the management and affairs of the Target Company and the Acquirers shall become the promoters of the Target Company. As such, this Offer is also being made under regulation 4 of the SEBI SAST Regulations.

Sahil
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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 Lakhs)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital			
Direct	Preferential Allotment	13,00,000	56.52%*	Rs. 180.00	Consideration other than Cash	Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations

*As a percentage of the expanded paid up equity share capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 13,00,000 equity shares of the Target Company, as was approved by the Board of Directors of the Target Company at its meeting held on November 27, 2017.

3. Acquirers:

Details	Acquirer 1	Acquirer 2	Total
Name of Acquirers	Mr. Sahil Minhaj Khan	Mr. Saeed Ur Rehman	-
Address	142, 3 rd Floor, Pocket-2, Jasola Okhla, Delhi- 110025	4/12, Almisbah, Opp. Radio Colony, Jamalpur, Anoop Sahar Road, Aligarh Koil, Uttar Pradesh- 202001	-
Name(s) of person in control/ promoters of the Acquirers	Not Applicable	Not Applicable	-
Name of the Group, if any, to which the Acquirers belongs to	None	None	-
Pre Transaction shareholding:			-
• Number	Nil	Nil	-
• % of total share capital	Nil	Nil	-
Proposed shareholding after the acquisition of shares which triggered the Open Offer			
• Number	6,50,000	6,50,000	13,00,000
• % of total share capital*	28.26	28.26	56.52
Any other interest in the Target Company	There is no interest in the Target Company except for 6,50,000 Equity Shares proposed to be acquired by way of Preferential Allotment which was approved by the	There is no interest in the Target Company except for 6,50,000 Equity Shares proposed to be acquired by way of Preferential Allotment which was approved by the	-

Sahil

Saeed



	Board of Directors of the Target Company at its meeting held on November 27, 2017.	Board of Directors of the Target Company at its meeting held on November 27, 2017.	
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*As a percentage of the expanded paid up equity share capital of the Target Company after taking into account the capital base after the proposed preferential allotment of 13,00,000 equity shares of the Target Company, as approved by the Board of Directors of the Target Company at its meeting held on November 27, 2017.

4. Details of selling shareholder, if applicable: Not Applicable

5. Target Company

- **Name:** Jyotirgamy Enterprises Limited having its Registered Office at 1101, Tolstoy House, Tolstoy Marg, Near Janpath Crossing, Next to Honda Motor, New Delhi - 110001.
- **CIN:** L52100DL1986PLC234423
- **Exchanges where listed:** The Target Company is currently listed on BSE Limited ("BSE").

6. Other details

- The Detailed Public Statement pursuant to this Public Announcement, which shall carry all such other information of the open offer, including information on the Offer Price, information on the Acquirers, information on Target Company, reasons for the Open Offer, Statutory Approvals for the Open Offer, details of financial arrangement, other terms of the Open Offer, conditions to the Open Offer, etc. shall be published on or before Tuesday, December 05, 2017 (i.e. within 5 working days from the date of this Public Announcement), in all editions of an English national daily with wide circulation, a Hindi national daily with wide circulation and a Marathi language daily with wide circulation at Mumbai (being the place where BSE is situated). The Registered Office of the Target Company is situated in Delhi and Hindi being the regional language of the region, publication in a regional language daily is not required.
- The Acquirers undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations. The Acquirers have adequate financial resources to meet the Open Offer obligations and have made firm financial arrangements for financing the acquisition of the Equity Shares under the Open Offer, in terms of regulation 25(1) of the SEBI (SAST) Regulations.
- This is not a Competitive Bid.

Issued by Manager to the Offer



Corporate Capital Ventures



CORPORATE CAPITAL VENTURES PRIVATE LIMITED

SEBI Regn. No.: MB/INM000012276

Regd. Off.: 160 (Basement), Vinoba Puri, Lajpat Nagar -II, New Delhi- 110024

Contact Person: Mr. Kulbhushan Parashar

E-mail: info@ccvindia.com

Website: www.ccvindia.com

For and on behalf of the Acquirers

Mr. Sahil Minhaj Khan

Mr. Saeed Ur Rehman

Place: New Delhi

Date: November 27, 2017