

Public Announcement under Regulation 3(1) and Regulation 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 PUBLIC SHAREHOLDERS OF
JUSTRIDE ENTERPRISES LIMITED**

OPEN OFFER FOR THE ACQUISITION OF UPTO 3,83,022 EQUITY SHARES OF FACE VALUE OF RS. 10.00/- EACH CONSTITUTING 26% OF THE EXPANDED EQUITY SHARE CAPITAL OF JUSTRIDE ENTERPRISES LIMITED (HEREINAFTER REFERRED TO AS "TARGET" OR "TARGET COMPANY" OR "JEL") FROM ALL THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY BY MR. SHUBHAL GOEL (HEREINAFTER REFERRED TO AS THE "ACQUIRER") PURSUANT TO THE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

The Board of Directors of Target Company in their meeting held on January 31, 2019 has approved the allotment of upto 10,00,000 (Ten Lacs) equity shares of Rs. 10.00/- (Rupees Ten Only) each to the Acquirer by way of Preferential Allotment, in terms of Section 62 read with Section 42 of the Companies Act, 2013 and subject to the Compliance with applicable provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI (ICDR) Regulations, 2018"), as amended and subject to approval from shareholders of the Target Company and Other Approvals if any. Presently, Acquirer holds 75,334 (Seventy Five Thousand Three Hundred and Thirty Three) Equity Shares representing 15.92% of the existing paid up share capital of the Target Company and 5.11% of the Expanded Equity Shares Capital of the Target Company. After the said preferential allotment, the Acquirer will hold 10,75,334 (Ten Lacs Seventy Five Thousand Three Hundred and Thirty Four) equity shares representing 73.00% of the Expanded Equity Share Capital of the Target Company.

1. Open Offer details

- **Size:** This Open Offer is being made by the Acquirer for acquisition of upto 3,83,022 (Three Lacs Eighty Three Thousand and Twenty Two) Equity Shares of face value Rs. 10.00/- (Rupees Ten Only) each representing 26% of the Expanded Equity Share Capital of the Target Company after taking into account the capital base of the Preferential Allotment of 1,000,000 (Ten Lacs) Equity Shares approved in the Board Meeting held on January 31, 2019 by the Board of Directors of the Target Company.
- **Price/Consideration:** Rs. 10.00 (Rupees Ten Only) for each Equity Shares of the Target Company.
- **Mode of payment:** The Open 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):** Triggered Offer

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 Crores)	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% vis a vis total equity/voting capital*			
Direct	Preferential Allotment of 10,00,000 Equity Shares	10,00,000	73.00%	Rs. 1.00	Cash	Regulation 3(1)and Regulation 4 of the SEBI (SAST) Regulations, 2011

(*) These percentages have been calculated on the basis of Expanded Share Capital after taking into account the preferential allotment of equity shares. The 'Expanded Share Capital' is Rs. 1,47,31,600 (Rupees One Crore Forty Seven Lacs Thirty One Thousand and Six Hundred Only) representing 14,73,160 (Fourteen Lacs Seventy Three Thousand One Hundred and Sixty) of Rs. 10.00 (Rupees Ten Only) each.

3. Acquirer/PAC:

Details	Acquirer
Name of Acquirer	Mr. Shubhal Goel
Address	131, Nanital Road, D1 D2 ward no. 13, Rudrapur, Udham Singh Nagar, Uttarakhand - 263153
Name(s) of persons in control/promoters of the Acquirer/PAC where Acquirer/PAC are Companies	Not Applicable
Name of the Group, if any, to which the Acquirer/PAC belongs to	Not Applicable
Pre Transaction shareholding: <ul style="list-style-type: none">• Number• % of total share capital	75,334 Equity Shares 15.92% of the present Share Capital of the Target Company and 5.11% of the Expanded Equity Share Capital of the Target Company
Proposed shareholding after the acquisition of shares which triggered the Open Offer <ul style="list-style-type: none">• Number• % of total share capital	10,75,334 Equity Shares 73.00% of the Expanded Share Capital of the Target Company
Any other interest in the Target Company	Mr. Shubhal Goel is holding 75,334 Equity Shares representing 5.11% of the Expanded Equity Share Capital of the Target Company. Besides this, the Acquirer has no other interest in the Target Company.

For the purpose of this Open Offer there is no Person Acting in Concert (PAC) with the Acquirer.

4. Details of selling shareholders, if applicable: **Not Applicable**

5. Target Company

- **Name:** Justride Enterprises Limited
- **CIN:** L74899DL1967PLC004704

- **Exchanges where listed:** The Equity Shares of the Target Company is currently listed and traded on the BSE Limited ('BSE') and is listed on Calcutta Stock Exchange Limited ('CSE').

6. Other details

- The Detailed Public Statement ("**DPS**") pursuant to this Public Announcement, which shall carry all such other information of the offer, including information on the Offer Price, information on the Acquirer, information on the 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 Thursday, February 07, 2019 (i.e. within 5 working days from the date of this Public Announcement), in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation and any one Marathi newspaper being the local language of the exchange having maximum trading is in Mumbai.
- The Acquirer undertakes that he is aware of and will comply with his obligations under the SEBI (SAST) Regulations. The Acquirer has adequate financial resources to meet the Open Offer obligations and has 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.
- The Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI ("SAST") Regulations, 2011 and subsequent amendments thereto.
- This Public Announcement is not being issued pursuant to a Competing Offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

Issued On Behalf of the Acquirer By Manager to the Offer:



OUR PATH - YOUR SUCCESS

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Website: www.3dcsl.com

Contact Person: Mr. Suraj Jha

SEBI Regn No: - INM000012528

Place: New Delhi

Date: January 31, 2019