

July 25, 2024

**BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India
Scrip Code: 530825**

Dear Sir/ Madam,

Sub: Share Purchase Agreements dtd. 25-07-2024 executed amongst Mr. Satish Ramsevak Panday (“Acquirer”) and Girdhar Morari Agro Research LLP & Other Promoters as defined below for acquiring Equity and Voting Share Capital of Western Ministil Limited (“the Company”).

Ref: Disclosure pursuant to Regulation 30 and 30 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”).

We hereby inform you that the Acquirer has entered into a Share Purchase Agreement dated July 25, 2024 with the Promoter Sellers (“Share Purchase Agreement/ SPA”), pursuant to which the Acquirer has agreed to acquire, 957459 (Nine lakhs fifty seven thousand four hundred fifty nine only) Equity Shares, which constitutes 44.38% (Forty four point thirty eight percent) of the equity and voting share capital (“Equity and Voting Share Capital”) of the Company, for an aggregate consideration of INR 14,36,188.50/- (Indian Rupees Fourteen lakhs thirty six thousand one hundred eighty eight and paise fifty only), i.e. INR 1.50/- (Indian Rupee one and paise fifty Only) per Equity Share subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).

Pursuant to acquisition of the aforesaid Equity and Voting Share Capital of the Company in terms of the SPA, the aggregate shareholding of Acquirer in the Company would exceed the threshold limit prescribed under regulation 3(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto (“SEBI (SAST) Regulations”).

Since, the Acquirer has entered into the SPA to acquire voting rights in excess of 25% of the Equity and Voting Share Capital of the Company, accompanied with control, the Open Offer for acquisition of 560869(Five Lakh sixty thousand eight hundred sixty nine only) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each (“Equity Shares”), representing 26% of the total Equity and Voting Share Capital of the Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the Open Offer, from the public shareholders of the Company for cash at a price of INR 1.50/- (Indian Rupee One and paise fifty only) per Equity Share has been given by the Acquirer



along with the PAC for the purpose of the Open Offer, pursuant to and in compliance of the SEBI (SAST) Regulations (“Open Offer”).

The Board of directors of the Company have passed a resolution dated July 25, 2024 to take note of the Share Purchase Agreements dated July 25, 2024, public announcement dated July 25, 2024 and disclosure under Regulation 30 and Regulation 30A of the SEBI (LODR) Regulations.

The details as required to be disclosed under Regulation 30 and Regulation 30A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 :

Sr. No.	Particulars	Description
1.	If the Company is a party of the agreement, (i) details of the counterparties (including names and relationship with the listed entity)	Western Ministil Limited is a confirming party to the Share Purchase Agreement
2.	If Company is not a party to the agreement, i) Name of the party entering into such an agreement and the relationship with the listed entity; ii) details of the counterparties to the agreement (including name and relationship with the listed entity); iii) date of entering into the agreement.	Date of the Share Purchase Agreement/SPA: July 25, 2024 The Parties to the agreement are as below: “ Acquirer ” means Mr. Satish Ramsevak Panday. The Acquirer does not have any relationship with or interest in the Company. “ Promoter Sellers ” means M/s. Girdhar Morari Agro Research LLP, Mr. Prithviraj Somchand Parikh, Mrs. Mina Parikh, Mr. Harsh Parikh, Mr. Aditya Parikh, Mrs. Pallavi A. Parikh, Ms. Neerja A. Parikh, M/s. Wist Trade Pvt. Ltd & Shreewest Investment Pvt. Ltd The Promoter Sellers are members of promoter and promoter group of the Company.
3.	Purpose of entering into the agreement	The SPA records the terms and conditions on which the Sellers (Promoter Sellers are collectively referred as “ Sellers ”) have agreed to sell, and the Acquirer has agreed to



		acquire the Sellers Shares (" Seller Shares ") shall mean 957459 (Nine lakhs fifty seven thousand four hundred fifty nine only) Equity Shares constituting up to 44.38% (Forty four point thirty eight percent) of the Equity and Voting Share Capital of the Company) along with the control over the Company.
4.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
5.	Significant terms of the agreement (in brief)	The sale of Seller Shares under the SPA is proposed to be executed at a price of up to INR 1.50 /- (Indian Rupee Twenty one & paise fifty Only) per Equity Share. Pursuant to execution of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (SAST) Regulations. The consummation of the Proposed Transaction is subject to satisfaction of conditions precedent in the SPA and receipt of the statutory approvals, if any.
6.	Extent and the nature of impact on management or control of the listed entity	Upon consummation of the transaction contemplated in the SPA and post successful completion of the Open Offer, the Acquirer will acquire control over the Company and the Acquirer shall become the promoter of the Company in accordance with the provisions of SEBI (LODR) Regulations. Upon sale of the entire shareholding of the Promoter Sellers in the Company pursuant to the SPA, the Promoter Sellers and the other members of the Promoter and Promoter Group are desirous that they will cease to be members of the promoter and promoter group of the Company in accordance with the applicable law.
7.	Details and quantification of the restriction or liability imposed upon the company	Not applicable



8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Save and except the Promoter Sellers, none of the parties to the SPA form part of or are related to the promoter group/ group companies of the Company.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.;	Upon completion of the Proposed Transaction, the board of the Company shall be reconstituted by the Acquirer.

The Meeting Commenced at 4.00 p.m. and concluded at 5.30 p.m.

Kindly take the same on your records.

Yours faithfully

For Western Ministil Limited

P. K. R. K. Menon
Director
DIN : 00106279

