



January 25, 2024

Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai - 400 001.

Dear Sirs,

Re: **Public Announcement to Equity Shareholders of S&S Power Switchgear Limited ("Target Company") under SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST Regulations")**

Hamilton & Company Limited (Acquirer) alongwith Sushil Kumar Jalan, Rekha Jalan, Ashish Jalan, and Snehal Jalan presently hold 31,06,000 Equity Shares of the Target Company, constituting 50.11% of the present paid-up Share Capital.

Pursuant to the Resolution passed by the Board of Directors of the Target Company at their meeting held today, the Acquirer alongwith the PACs have agreed to subscribe to 61,42,193 Equity Shares, to be issued to them on preferential basis subject to compliance of applicable Statutory and Regulatory norms.

The Resolution passed by the Board of Directors of the Target Company has triggered the Regulations 3(2) and 4 necessitating Open Offer under SEBI SAST Regulations as amended from time to time.

Post the preferential allotment, the holding of the Acquirer (Promoter) and the Promoter group alongwith the PACs would be 92,54,943 Equity Shares constituting 74.98% of the fully diluted post preferential allotment capital which crosses the threshold limit as prescribed under the SEBI SAST Regulations. They are, therefore, making an open offer to the public shareholders of the target Company to acquire upto 30,88,950 Equity Shares, being 25.02% of the fully diluted Equity and voting Share Capital of the Target Company, post preferential allotment. They have appointed us as the Manager to the Open Offer.

ARIHANT CAPITAL MARKETS LTD.

MERCHANT BANKING DIVISION

Corporate Office :1011, Building No. 10, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (East), Mumbai - 400 093

Tel.: 4225 4800 • Fax : 4225 4880 • E-mail : mbd@arihantcapital.com • Website : www.arihantcapital.com

Registered Office : 6 Lad Colony, Y N Road, Indore – 452 003, M.P.

CIN : L67120MP1992PLC007182


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In this connection, a copy of the Public Announcement in terms of Regulation 14(1) of the SEBI SAST Regulations issued by us as Manager to the Offer, on behalf of the Acquirer and PACs, is enclosed for your records and for disseminating to the public.

Please acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For **Arihant Capital Markets Limited**
(SEBI Registration No. INM000011070)


Amol Kshirsagar
Vice President - Merchant Banking

Encl : as above

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PUBLIC ANNOUNCEMENT

[under Regulation 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011]

Open Offer for acquisition of 30,88,950 Equity Shares of Rs. 10/- each from shareholders of S & S Power Switchgear Limited, having its Registered Office at Plot No. 14, CMDA Industrial Area Part-II, Chithamanur Village, Maraimalai Nagar, Kancheepuram District, Tamil Nadu, 603209 (“Target Company” / “Target”) by Hamilton & Company Limited (“Acquirer”) and Sushil Kumar Jalan, Rekha Jalan, Ashish Jalan, Snehal Jalan, Ananya Jalan, Ashish Jalan Family Trust and Sushil K Jalan HUF (Persons Acting in Concert – PACs).

1. Offer Details

Size	30,88,950 fully paid up equity shares of face value of Rs. 10/- each constituting 25.02% of the fully diluted Equity and voting Share Capital of the Target Company, post preferential allotment
Price/consideration	Cash offer of Rs. 155/- (Rupees One Hundred Fifty Five only) per Equity Share
Mode of Payment (cash / security)	The Offer Price is payable in cash.
Type of Offer	This offer is a Triggered Offer made in compliance with Regulations 3(2) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”). The Offer is being made in compliance with Regulation 13(2)(g) of SEBI SAST Regulations pursuant to the approval of Board of Directors of Target Company to allot equity shares to the Acquirer and the PACs leading to substantial acquisition of equity shares and voting rights of the Target Company by them.

2. Transaction which has triggered the Open Offer obligation (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 (Rs.)	Mode of payment	Regulation which has triggered
		Number	% vis-à-vis total equity/ voting capital *			
Direct	Resolution passed at the meeting of the Board Directors of the Target Company held on January 25, 2024 for issue of shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of Chapter V of the SEBI (ICDR) Regulations 2018, subject to statutory / regulatory approvals	31,08,108	25.18%	Rs. 45,99,99,984 (Rupees Forty Five Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred Eighty Four Only)	Cash	3(2) & 4
		24,45,331	19.81%	7,19,500 Equity Shares of HART#	other than Cash (Swap of shares)	
		5,88,754	4.77%	10,11,968 Equity Shares of APIL @	other than Cash (Swap of shares)	
Total		61,42,193	49.76%			

* on fully diluted capital post preferential allotment

Hamilton Research & Technology Private Limited (HART)

@ Acrastyle Power (India) Limited (APIL)

3. Details of the Acquirer / PAC

Details	Acquirer	PAC1	PAC2	PAC3	PAC4	PAC5	PAC6	PAC7	Total
Name	Hamilton & Company Ltd	Sushil Kumar Jalan	Rekha Jalan	Ashish Jalan	Snehal Jalan	Ananya Jalan	Ashish Jalan Family Trust	Sushil K Jalan HUF	-
Address	214, Empire House, A. K. Nayak Marg, Fort, Mumbai – 400001	17- C, Woodlands, 67 Dr. G. Deshmukh Marg, Peddar Road, Mumbai- 400026							-
Name of the persons in control/promoters/partners of Acquirer/PAC	Controlled by Jalan Family Comprising of Mrs. Rekha Sushil Jalan, Mrs. Snehal Jalan, Mr. Sushil Kumar Jalan, Mr. Ashish Jalan, Ms. Ananya Jalan, Sushil K Jalan HUF and Ashish Jalan Family Trust	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	<u>Trustees</u> Mr. Sushil Kumar Jalan; Mrs. Rekha Jalan and Mr. Ashish Jalan <u>Beneficiaries</u> Mr. Ishaan Jalan and Ms. Ananya Jalan	<u>Karta</u> Mr. Sushil Kumar Jalan <u>Coparcener</u> Mrs. Rekha Sushil Jalan	-
Name of the Group, if any, to which the Acquirer/PAC belongs to	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	-
Pre transaction holding - Number % of total Share Capital	31,06,200 50.10%	100 Negligible %	100 Negligible %	100 Negligible %	100 Negligible %	Nil	Nil	Nil	31,06,600 50.11%
Proposed shareholding after the acquisition of shares which triggered the open offer	74,85,403 60.64%	10,296 0.08%	2,61,796 2.12%	1,19,053 0.96%	2,48,202 2.01%	88,365 0.72%	9,25,221 7.50%	1,10,457 0.89%	92,48,793 74.93%
Any other interest in the Target Company	Promoter of the Target Company					Consequent to the preferential allotment, their shareholding would become part of the promoter group of the Target Company			-

4. Details of selling shareholders, if applicable

The Open Offer is triggered pursuant to the Resolution passed at the meeting of the Board of Directors of the Target Company held on January 25, 2024 for issue of equity shares on preferential basis under Section 62 and other applicable provisions of the Companies Act, 2013 and in terms of Chapter V of the SEBI (ICDR) Regulations 2018, subject to regulatory approvals.

5. Target Company

Name	S &S Power Switchgear Limited
Exchanges where listed	BSE Limited and National Stock Exchange of India Limited

6. Other details regarding the Offer

- (a) A Detailed Public Statement regarding the Open Offer would be published on or before February 2, 2024 in all editions of an English national daily with wide circulation, all editions of a Hindi national daily with wide circulation, a Tamil language daily with wide circulation at Chennai (where the registered office of the Target Company is situated) and a Marathi language daily with wide circulation at Mumbai (being the location of the Stock Exchange where the highest trading volume was recorded in preceding sixty trading days) in accordance with Regulation 14(3) of SEBI SAST Regulations.
- (b) **The Acquirer and the PACs accept full responsibility for the information contained in this Public Announcement. The Acquirer and the PACs have given an undertaking that they are aware of and will comply with their obligations under SEBI SAST Regulations and have adequate financial resources to meet the offer obligations.**

Issued by : Managers to the Offer	On behalf of Acquirers and PACs
 Arihant Capital Markets Limited Merchant Banking Division SEBI REGN NO.: INM 000011070 1011 Solitaire Corporate Park, 1 st floor Building No. 10, Guru Hargovindji Marg Chakala, Andheri (E), Mumbai- 400 093 Tel. No. : +91- 22- 4225 4800/862; Fax. No.: +91- 22- 4225 4880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Person: Mr. Amol Kshirsagar / Mr. Satish Kumar P.	<u>Acquirer</u> Hamilton & Company Limited <u>PAC</u> Sushil Kumar Jalan Rekha Jalan Ashish Jalan Snehal Jalan Ananya Jalan Ashish Jalan Family Trust Sushil K Jalan HUF

Place : Mumbai
Dated : January 25, 2024