

April 30, 2022

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Script Code: 504220

Dear Sir/Madam,

Sub: Proposed Open Offer by Mr. C K Venkatachalam (“Acquirer 1”), Mr. C K Balasubramaniam (“Acquirer 2”), Mr. S Anandavadivel (“Acquirer 3”), Mr. S Aravindan (“Acquirer 4”), Mr. S Nagarajan (“Acquirer 5”), Mr. Prakash K. V (“Acquirer 6”) and Trineva Infra Projects Private Limited (“Acquirer 7”) (Collectively referred to as “Acquirers”) to acquire upto 80,33,000 Equity shares of ₹ 10/- each for cash at a price of ₹ 12.50 (Rupees Twelve and Fifty Paise only) per Equity Share aggregating upto ₹ 10,04,12,500/- (Ten Crores Four Lakhs Twelve Thousand and Five Hundred only), to the Public shareholders of W. S Industries (India) Limited (“Target Company”) in accordance with the extant Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Regulations”) (“Open Offer”).

We have been appointed as ‘Manager’ to the captioned Open Offer by the Acquirers in terms of regulation 12(1) of the Takeover Regulations. In this regard, pursuant to regulation 14(2) of the Takeover Regulations we are enclosing the following for your kind reference and records:-

1. A copy of Public Announcement dated April 30, 2022 (“PA”) duly signed by the Power of Attorney Holder Mr. S Nagarajan (for himself and Acquirers 1, 2, 3, 4 and 6 under Specific Power of Attorney dated April 30, 2022) and Mr. C K Venkatachalam, on behalf of the Acquirer 7.
2. Soft copy of Public Announcement through e-mail.

We shall arrange to courier the covering letter along with other original documents to your good offices shortly. We request you to kindly consider the attachments as good compliance and disseminate it on your website.

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Gaurav Khandelwal	Vice President	9769340475	gaurav@saffronadvisor.com
Pooja Jain	Assistant Company Secretary and Compliance Officer	6260588358	pooja@saffronadvisor.com

For Saffron Capital Advisors Private Limited



Gaurav Khandelwal
Vice President
Equity Capital Markets
Encl: a/a

**PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF
W.S. INDUSTRIES (INDIA) LIMITED UNDER REGULATIONS 3(1) AND 4 READ WITH 13(2A) OF SECURITIES AND EXCHANGE
BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AND SUBSEQUENT
AMENDMENTS THEREOF**

OPEN OFFER FOR ACQUISITION OF UP TO 80,33,000 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, REPRESENTING 26% OF THE EQUITY SHARE CAPITAL, (ON A FULLY DILUTED BASIS) (i.e. 3,08,94,831 EQUITY SHARE CAPITAL "EMERGING VOTING SHARE CAPITAL"), OF W.S. INDUSTRIES (INDIA) LIMITED ("TARGET COMPANY"), AS OF THE TENTH WORKING DAY FROM THE CLOSURE OF THE TENDERING PERIOD OF THE OPEN OFFER, BY MR. C K VENKATACHALAM ("ACQUIRER 1"), MR. C K BALASUBRAMANIAM ("ACQUIRER 2"), MR. S ANANDAVADIVEL ("ACQUIRER 3"), MR. S ARAVINDAN ("ACQUIRER 4"), MR. S NAGARAJAN ("ACQUIRER 5"), MR. PRAKASH K.V("ACQUIRER 6") AND TRINEVA INFRA PROJECTS PRIVATE LIMITED ("ACQUIRER 7") (COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO THE PURCHASE OF 96,02,182 SHARES FROM THE SELLERS AND THE ALLOTMENT OF 46,34,224 EQUITY SHARES ON A PREFERENTIAL BASIS, FROM PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS, 2011") ("OFFER" OR "OPEN OFFER").

This public announcement ("Public Announcement" or "PA") is being issued by Saffron Capital Advisors Private Limited, the Manager to the Open Offer ("Manager"), for and on behalf of the Acquirers, to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulations 3(1) and 4 read with other applicable regulations of the SEBI (SAST) Regulations, 2011.

1. **OFFER DETAILS**

- a. **Emerging Voting Share Capital:** shall mean the total voting equity share capital of the Target Company on a fully diluted basis as of the 10th (tenth) Working Day from the closure of the Tendering Period of the Open Offer, i.e. 3,08,94,831 Equity Shares.
- b. **Mode of Payment:** The Offer Price is payable in cash by the Acquirers, in accordance with the provision of Regulation 9(1)(a) of the SEBI (SAST) Regulations, 2011.
- c. **Offer Size:** Upto 80,33,000 (Eighty Lakhs Thirty Three Thousand only) fully paid-up equity share of face value of ₹ 10/- each ("Equity Shares") representing 26% of Emerging Voting Share Capital of the Target Company.
- d. **Offer Price:** The Offer Price is being made at a price of ₹ 12.50/- (Rupees Twelve and Fifty Paise only) per Equity Share ("Offer Price") aggregating to ₹ 10,04,12,500/- (Ten Crores Four Lakhs Twelve Thousand and Five Hundred only), which is determined in accordance

with Regulation 8(2) of the SEBI (SAST) Regulations, 2011.

e. **Sellers:** Collectively, Bluechip Investments Private Limited, Trala Electromech Systems Private Limited, Galaxy Investments Private Limited, Vensunar Private Limited, Mr. Narayan Sethuramon and Mrs. Suchitra Murali Balakrishnan.

f. **Type of Offer:** This Offer is a triggered offer made in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011.

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 acquired	Mode of payment (Cash/ securities)	Regulation which has triggered
		Number	% of total Emerging Voting Share Capital			
Direct	Acquisition of 96,02,182 Equity Shares at a price of ₹ 12 per Equity Share through Share Purchase Agreement dated April 30, 2022 ("SPA") entered into between the Acquirers and the Sellers	96,02,182	31.08%	₹11,52,26,184/- (Rupees Eleven Crores Fifty Two Lakhs Twenty Six Thousand One Hundred and Eighty Four only)	Cash	Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011
	Board of Directors of the Target Company at their meeting held on April 30, 2022 approved issue of 46,34,224 Equity Shares at a price of ₹ 12.50 per Equity Share to the Acquirers on preferential basis under Section 42, 62 and other applicable provisions of the	46,34,224	15%	₹ 5,79,27,800/- (Rupees Five Crores Seventy Nine Lakhs Twenty Seven Thousand and Eight Hundred only)		

Companies Act, 2013 and in terms of SEBI (ICDR) Regulations 2018, subject to shareholders and statutory / regulatory approvals (“ Preferential Allotment ”)						
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3.. DETAILS OF THE ACQUIRERS

Details	Acquirer 1	Acquirer 2	Acquirer 3	Acquirer 4	Acquirer 5	Acquirer 6	Acquirer 7	Total
Name of Acquirers	Mr. C K Venkatachalam	Mr. C K Balasubramaniam	Mr. S Anandavadivel	Mr. S Aravindan	Mr. S Nagarajan	Mr. Prakash K.V	Trineva Infra Projects Private Limited	7
Address/Registered Office	F-1, No. 28, Legrange, AK Block, TAS Enclave, Shanthi Colony, Anna Nagar, Chennai - 600040 Tamil Nadu, India	Green Field, Nachatra Classic, Villa No.-23, SF No. 240 and 241, R Mohan Nagar, Kalapatti, Coimbatore - 641048 Tamil Nadu, India	50/20, CASA Major Road, Egmore, Chennai – 600008 Tamil Nadu, India	6/276, Surya Garden, Trichy Main Road, Vaguram patti, Namakkal - 637002 Tamil Nadu, India	2-67, R.C. Middil Street, Keelamudimannarkottai, Kamuthi, Ramanathapuram - 623603 Tamil Nadu, India	O.No. 2, N No. 7, Radhakrishnan Street, Thiyagaraya Nagar, Chennai – 600017 Tamil Nadu, India	SY No. 28/4, Katha No. 596/461, 3rd Floor Sidda Pura, Whitefield Main Road, Bangalore – 560056 Karnataka, India	
Name(s) of persons in control/promoters of Acquirers	NA						1. Mr. C K Venkatachalam	2

								2. Mr. S Anandavardhan	
Name of the Group, if any, to which the Acquirers belong to	NA								
Pre transaction shareholding	No. of Equity Shares	17,07,440	NIL	17,06,940	NIL	17,07,440	NIL	NIL	51,21,820
	% of Emerging Voting Share Capital	5.53	NIL	5.53	NIL	5.53	NIL	NIL	16.59
Proposed shareholding after acquisition of shares and Preferential Allotment, which triggered the Open Offer	No. of Equity Shares	31,14,909	29,72,028	31,14,409	29,72,528	60,86,942	30,43,470	60,86,940	2,73,91,226
	% of Emerging Voting Share Capital	10.08	9.62	10.08	9.62	19.70	9.85	19.70	88.65
Any other interest in the Target Company	Acquirers 1, 3 & 5 collectively hold 51,21,820 Equity Shares representing 16.59% of Emerging Voting Share Capital of the Target Company. Further, board of directors of the Target Company in their meeting held on April 30, 2022, have subject to receipt of approvals from shareholders and regulatory authorities, proposed allotment of 46,34,224 Equity Shares representing 15% of Emerging Voting Share Capital of the Target Company to the Acquirers on preferential basis. Subject to aforesaid, Acquirers do not have any other interest in the Target Company.								

For Trineva Infra Projects Private Limited



Director

4. **DETAILS OF SELLING SHAREHOLDERS:**

Sr. No.	Name of the Sellers	Part of Promoter group	Details of shares / voting rights held by the Sellers			
			Pre Transaction		Post Transaction	
			No. of equity shares	% of Emerging Voting Share Capital	No. of equity shares	% of Emerging Voting Share Capital
1.	Bluechip Investments Private Limited	Yes	40,96,138	13.26%	Nil	
2.	Trala Electromech Systems Private Limited		35,34,924	11.44%		
3.	Galaxy Investments Private Limited		8,89,178	2.88%		
4.	Vensunar Private Limited		3,65,000	1.18%		
5.	Mr. Narayan Sethuramon		4,67,601	1.51%		
6.	Mrs. Suchitra Murali Balakrishnan		2,49,341	0.81%		
Total			96,02,182	31.08%		

Mr. V Srinivasan, Promoter of the Target Company expired on July 25, 2017. His shareholding in the Target Company is yet to be transmitted to his legal heirs.

As per Regulation 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, post the completion of all the Open Offer formalities,

- i. the Sellers and Mr. V. Srinivasan shall be reclassified as public shareholders and
- ii. the Acquirers shall be reclassified as Promoters

5. **TARGET COMPANY**

Name of the Target Company : W.S. Industries (India) Limited
CIN : L29142TN1961PLC004568
Registered Office : 108, Mount Poonamalee Road, Porur, Chennai – 600116, Tamil Nadu, India
Telephone Number : (91) 44 24354754
Fax No. : NA
Email id : sectl@wsinsulators.com
ISIN : INE100D01014

For Trineva Infra Projects Private Limited



Director

The Target Company is listed on BSE Limited (Scrip Code: 504220) and National Stock Exchange of India Limited (Symbol: WSI).

6. **OTHER DETAILS**

- 6.1. All the details of the Open Offer would be published in the newspapers *vide* a detailed public statement within five (5) working days of this PA, in accordance with Regulations 13(4) and 14(3) on or before May 9, 2022 in compliance with Regulations 13(4) and 14(3) of the SEBI (SAST) Regulations, 2011.
- 6.2. The Acquirers accept full responsibility for the information contained in this PA and will comply with the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011. Acquirers have adequate financial resources to meet their obligations under the SEBI (SAST) Regulations, 2011 for the purposes of the Open Offer.
- 6.3. This Offer is not a competitive offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6.4. The Offer is not conditional upon any minimum level of acceptance pursuant to the terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011
- 6.5. In this Public Announcement, all references to “₹” are references to Indian Rupees.
- 6.6. In this Public Announcement, any discrepancy in any amounts as a result of multiplication or totaling is due to rounding off.

For Trineva Infra Projects Private Limited

Director

Issued by the Manager to the Offer

SAFFRON

..... energising ideas

Saffron Capital Advisors Private Limited

[Company Identification Number: U67120MH2007PTC166711]

605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059

Tel No.: +91 022-49730394; **Fax No.:** NA; **Email Id:** openoffers@saffronadvisor.com;

Website: www.saffronadvisor.com; **Investor Grievance:** investorgrievance@saffronadvisor.com;

SEBI Registration Number: INM000011211; **Validity:** Permanent;

Contact Person: Gaurav Khandelwal/ Pooja Jain

ISSUED BY MANAGER TO THE OFFER ON BEHALF OF THE ACQUIRERS

ACQUIRER 1	ACQUIRER 2	ACQUIRER 3	ACQUIRER 4	ACQUIRER 5	ACQUIRER 6	ACQUIRER 7
F-1, No. 28, Legrange, AK Block, TAS Enclave, Shanthi Colony, Anna Nagar, Chennai - 600040 Tamil Nadu, India	Green Field, Nachatra Clasic, Villa No.-23, SF No. 240 and 241, R Mohan Nagar, Kalapatti, Coimbatore - 641048 Tamil Nadu, India	50/20, CASA Major Road, Egmore, Chennai - 600008 Tamil Nadu, India	6/276, Surya Garden, Trichy Main Road, Vagurampatti, Namakkal - 637002 Tamil Nadu, India	2-67, R.C. Middil Street, Keelamudimannarkottai, Kamuthi, Ramanathapuram - 623603 Tamil Nadu, India	O.No. 2, N No. 7, Radhakrishnan Street, Thiyagaraya Nagar, Chennai - 600017 Tamil Nadu, India	SY No. 28/4, Katha No. 596/461, 3rd Floor Sidda Pura, Whitefield Main Road, Bangalore - 560056 Karnataka, India
Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-

(Signed by Mr. S Nagarajan (for himself and Acquirers 1, 2, 3, 4 and 6 under Specific Power of Attorney dated April 30, 2022) and Mr. C K Venkatachalam, on behalf of the Acquirer 7)

Place: Chennai

Date: April 30, 2022

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For Trineva Infra Projects Private Limited

Director