

**CREDIT RENAISSANCE FUND, LTD**

c/o SC Lowy Asset Management Limited as Investment Manager  
c/o Intertrust Cayman  
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Grand Cayman, KY1-9005 Cayman Islands  
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22.11.2017

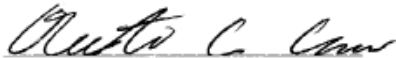
Attn: The Manager-Listing Compliance  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

Attn: The Manager-Listing Compliance  
National Stock Exchange of India  
Exchange Plaza, 5<sup>th</sup> Floor, Plot no. C/1, G Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

Dear Sir,

**Subject: Disclosure under regulation 29(2) of SEBI (SAST) Regulations, 2011**

With reference to the above, we submit to the exchanges the requisite disclosure on behalf of Credit Renaissance Fund, Ltd. regarding the sale of **17,000** equity shares of **WS Industries (India) Limited** in the secondary market.



Austin Cam  
Authorized Signatory  
Dated: 03.01.2018



Steve Lyons  
Authorized Signatory  
Dated: 03.01.2018

**ANNEXURE – 2**

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	WS Industries (India) Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Credit Renaissance Fund, Ltd		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	Bombay Stock Exchange National Stock Exchange of India		
Details of the acquisition / disposal as follows	Number	% w.r.t.total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of :</b>			
a) Shares carrying voting rights	2,107,000	9.97%	9.97%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	nil	nil	nil
c) Voting rights (VR) otherwise than by shares	nil	nil	nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	nil	nil	nil
e) Total (a+b+c+d)	2,107,000	9.97%	9.97%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/sold	17,000	0.080%	0.080%
b) VRs acquired /sold otherwise than by shares	nil	nil	nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	nil	nil	nil
d) Shares encumbered / invoked/released by the acquirer	nil	nil	nil
e) Total (a+b+c+/-d)	17,000	0.080%	0.080%

<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights	2,090,000	9.89%	9.89%
b) Shares encumbered with the acquirer	nil	nil	nil
c) VRs otherwise than by shares	nil	nil	nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	nil	nil	nil
e) Total (a+b+c+d)	2,090,000	9.89%	9.89%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	22-Nov-17		
Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs. 211,397,890 (21,139,789 equity shares of Rs. 10/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs. 211,397,890 (21,139,789 equity shares of Rs. 10/- each)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 211,397,890 (21,139,789 equity shares of Rs. 10/- each)		

(\* Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**Signature of the acquirer / seller / Authorised Signatory**

Place: Hong Kong

Date: 03-Jan-18



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