

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
Tel: +852 3405 1300 | Fax: +852 3405 1400
www.sclowly.com

27.11.2017

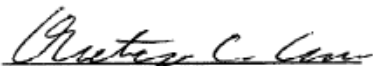
Attn: The Manager-Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai – 400 001

Attn: The Manager-Listing Compliance
National Stock Exchange of India
Exchange Plaza, 5th 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 **86,000** 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 (**) |
| Before the acquisition under consideration, holding of : | | | |
| a) Shares carrying voting rights | 2,044,500 | 9.67%. | 9.67%. |
| 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) | 2,044,500 | 9.67%. | 9.67%. |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 86,000 | 0.407%. | 0.407%. |
| 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) | 86,000 | 0.407%. | 0.407%. |

| | | | |
|--|---|-------|-------|
| | | | |
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 1,958,500 | 9.26% | 9.26% |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| 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 | | | |
| e) Total (a+b+c+d) | 1,958,500 | 9.26% | 9.26% |
| 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 | 27-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

Authorised Signatory
