

S&S POWER SWITCHGEAR LIMITED

CIN : L31200TN1975PLC006966

Registered Office : Plot No. 14, CMDA Industrial Area Part-II, Chithamanur Village, Maraimalai Nagar, Kancheepuram District, Tamil Nadu, 603209 Tel: 91 93817 47601; e-mail : secretarial@sspower.com

This Public Announcement cum Corrigendum to the DPS is being issued by **Arihant Capital Markets Limited** ("Manager to the Offer") on behalf of **Hamilton & Company Limited** ("Acquirer") and Mr. Sushil Kumar Jalan (PAC 1); Ms. Rekha Jalan (PAC 2); Mr. Ashish Jalan (PAC 3); Ms. Snehal Jalan (PAC 4); Ms. Ananya Jalan (PAC 5); Ashish Jalan Family Trust (PAC 6); and Sushil K Jalan HUF (PAC 7) [collectively the PAC 1 to PAC 7 referred to as "Persons Acting in Concert" / "PACs"] in respect of the Open Offer to the Equity Shareholders of **S&S Power Switchgear Limited** ("Target Company") pursuant to and in compliance with Regulation 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto ("SEBI SAST Regulations"). This Corrigendum should be read in conjunction with the DPS published on February 2, 2024 in publications (a) Financial Express, all India English edition; (b) Jansatta, all India Hindi edition; (c) Makkal Kural, Chennai, Tamil edition; and (d) Mumbai Lakshadeep, Mumbai Marathi edition. The terms used in this Corrigendum to the DPS have the same meaning assigned to them in the DPS issued earlier, unless otherwise specified.

REVISION IN THE SCHEDULE OF ACTIVITIES

Activity	Original Schedule	Revised Schedule
Public Announcement Date	Thursday, January 25, 2024	Thursday, January 25, 2024
Detailed Public Statement Date	Friday, February 2, 2024	Friday, February 2, 2024
Filing of draft Letter of Offer with SEBI	Friday, February 9, 2024	Friday, February 9, 2024
Last date for competing offer	Monday, February 26, 2024	Monday, February 26, 2024
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Managers to the Open Offer)	Monday, March 4, 2024	Friday, June 28, 2024*
Identified Date (Identified date is only for the purpose of determining the shareholders to whom the LOF shall be sent)	Wednesday, March 6, 2024	Tuesday, July 2, 2024
Date by which LOF will be despatched to the shareholders	Thursday, March 14, 2024	Tuesday, July 9, 2024
Last date by which a committee of independent directors of the Target Company is required to publish its recommendation to the shareholders of the Target Company for this Open Offer	Tuesday, March 19, 2024	Friday, July 12, 2024
Date of publication of Open Offer opening public announcement, in the Newspapers in which the Detailed Public Statement has been published	Wednesday, March 20, 2024	Monday, July 15, 2024
Date of commencement of Tendering Period (open date)	Thursday, March 21, 2024	Tuesday, July 16, 2024
Date of expiry of Tendering Period (closure date)	Friday, April 5, 2024	Tuesday, July 30, 2024
Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Wednesday, April 24, 2024	Tuesday, August 13, 2024

* Actual date of receipt of SEBI comments

Reference to the various dates as mentioned in the Public Announcement, DPS should be read as per revised activity schedule mentioned above. Except for the revision in the schedule of activities, all other terms and conditions remain unchanged.

UPDATES ON PREFERENTIAL ALLOTMENT (THE UNDERLYING TRANSACTION) AND THE OPEN OFFER SIZE

The Board of Directors of the Target Company in their meeting held on January 25, 2024 had approved in aggregate issue of 61,42,193 Equity Shares to the Acquirer and PACs. Accordingly, the Target Company obtained approval of its members in the Extra Ordinary General Meeting held on February 21, 2024.

Pursuant to the application of the Target Company seeking in-principle approval for the aforesaid preferential issue of Equity Shares, the Stock Exchanges viz BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) granted their approval on May 16, 2024 for issue / allotment of 61,39,853 Equity Shares in aggregate to the Acquirer and the PACs on preferential basis. The following are the details of the preferential issue originally proposed and the actual allotment made pursuant to the Stock Exchange approval :

Name of the proposed allottee	Number Equity Shares originally proposed to be allotted	Number Equity Shares allotted pursuant to Stock Exchange approvals	Remarks
Hamilton & Company Limited	31,08,108	31,08,108	Cash @ Rs. 148/- per Equity Share aggregating Rs. 45,99,99,984/-
Hamilton & Company Limited	12,71,095	12,69,881	Other than cash - for acquisition of 3,74,000 Equity Shares held in Hamilton Research & Technology Private Limited (HART)
Mr. Sushil Kumar Jalan	10,196	10,186	Other than cash - for acquisition of 3,000 Equity Shares held in HART
Ms. Rekha Jalan	2,61,696	2,61,446	Other than cash - for acquisition of 77,000 Equity Shares held in HART
Mr. Ashish Jalan	1,18,953	1,18,839	Other than cash - for acquisition of 35,000 Equity Shares held in HART
Ms. Snehal Jalan	2,48,102	2,47,864	Other than cash - for acquisition of 73,000 Equity Shares held in HART
Ms. Ananya Jalan	88,365	88,280	Other than cash - for acquisition of 26,000 Equity Shares held in HART
Ashish Jalan Family Trust	3,36,467	3,36,145	Other than cash - for acquisition of 99,000 Equity Shares held in HART
Ashish Jalan Family Trust	5,88,754	5,88,754	Other than cash - for acquisition of 10,11,968 Equity Shares held in Acrastyle Power (India) Limited (APIL)
Sushil K Jalan HUF	1,10,457	1,10,350	Other than cash - for acquisition of 32,500 Equity Shares held in HART
Total	61,42,193	61,39,853	

The Equity Shares on preferential basis as above have been allotted by the Target Company on May 29, 2024.

Consequent to reduction in the actual allotment of Equity Shares on preferential, the post preferential equity capital of the Target Company is 1,23,41,550 Equity Shares (as against the originally expected capital of 1,23,43,893 Equity Shares). Accordingly, the total shares held by the public is 30,88,947 Equity Shares (as against the originally expected shareholding of 30,88,950 Equity Shares). In view of this, the Open Offer is now made for acquiring upto 30,88,947 Equity Shares being the shares that are held under the public category.

CHANGES IN THE BOARD OF DIRECTORS OF THE TARGET COMPANY

- (a) Mr. Deepak Jugal Kishore Chowdhary, Director, has resigned on May 29, 2024.
- (b) Mr. Vikas Arora and Mr. Arjun Soota have been appointed as Additional Directors w.e.f. March 22, 2024 and May 29, 2024, respectively.
- The Acquirer / PACs accept full responsibility for the information contained in this Public Announcement cum Corrigendum / advertisement and also for the fulfillment of their obligations laid down in the SEBI SAST Regulations. A copy of this Public Announcement cum Corrigendum / advertisement will be available at SEBI website at <http://www.sebi.gov.in>

Issued by Manager to the Offer on behalf of the Acquirer / PACs

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
 Arihant Capital Markets Limited Merchant Banking Division SEBI REGN NO.: INM 000011070 #1011, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (E), Mumbai - 400 093 Tel : 022-42254800; Fax : 022-42254880 Email: mbd@arihantcapital.com Website: www.arihantcapital.com Contact Persons: Mr. Amol Kshirsagar / Mr. Satish Kumar P	 Cameo Corporate Services Limited SEBI Registration No. : INR 000003753 #1 Subramanian Building Club House Road, Chennai - 600 002 Tel : 044-4002 0700 E-mail: priya@cameoindia.com; Website: www.cameoindia.com Contact Person : Ms. Sreepriya K

Place : Mumbai

Date : July 3, 2024